



### LEASE AGREEMENT

THIS LEASE AGREEMENT made this 30th day of May, 2001,

BETWEEN Mr Syed Mehdi s/o Mr Syed Mahmood r/o 1-5-16/2/1, Musheerabad, Hyderabad 500 048 and Mrs Razia Bano w/o Mr Syed Mehdi r/o 1-5-16/2/1, Musheerabad, Hyderabad 500 048 represented by their General Power of Attorney, Mr Sourabh Modi r/o Plot No 280, Road No 25, Jubilee Hills, Hyderabad 500 034 hereinafter referred to as the "LESSOR", which expression shall mean and include their heirs, executors, administrators, legal representatives and assigns of the ONE PART: and

M/s RANBAXY LABORATORIES LIMITED a company registered and incorporated under the Companies Act, 1956 and having its registered office at Sahibzada Ajit Singh Nagar and its Head Office at 19, Nehru Place, New Delhi - 110 019 through Mr R C Gupta, Director-Commercial (hereinafter called the LESSEE which term shall wherever the context so admits include its successors, legal representatives and assigns) of the OTHER PART :

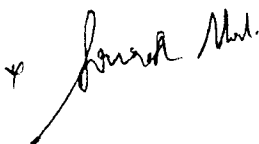
WHEREAS the LESSEE had agreed to take on rent a portion admeasuring 1725 sq ft @ Rs.8/- per sq ft (i.e. Rs.13,800/- p.m.) on second floor in the Building Soham Mansion, bearing MCH No 5-4-187/3 and 4/6 situated at Karbala Maidan, M G Road, Secunderabad 500 003 for the period commencing 1<sup>st</sup> June, 2001 to 31<sup>st</sup> May 2004 renewable thereafter for a further period of 3 years on the following terms and conditions:

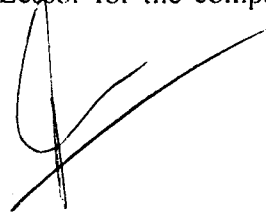
1. That the Lessee shall pay to the owners a sum of Rs.13,800/- (Rs. Thirteen thousand eight hundred only) inclusive of all taxes month by month and every month on or before the 7<sup>th</sup> day of calendar month, as and towards rent and amenities in respect of the demised premises. Equal rent is payable to both the owners which would be Rs.6900/- per month to each owner.

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*Sourabh Modi.*

*[Signature]*

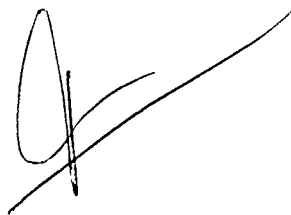
2. Apart from rent, maintenance charges of Rs.690/- per month, which is at the rate of Rs.0.40 per sq ft., are also payable by the Lessee. The maintenance charges are payable to M/s Modi Properties & Investments Pvt Ltd.
3. That the period of lease for 3 years commencing from 1<sup>st</sup> June 2001 till 31<sup>st</sup> May 2004 is renewable on expiry for a further period of 3 years subject to the same terms and conditions with a protected increase of 20% every three years agreed as per clause 1 of this Agreement. The rent to be increased on mutual agreed terms after 6 years. The Lessee agrees that he shall not vacate any portion of the building during the Lease period.
4. That the Lessee shall pay the lessor the said rent in advance by the 7<sup>th</sup> of each month against regular receipts.
5. The Lessee shall pay a sum of Rs.82,800/- (Rs. Eighty two thousand eight hundred only) equivalent to 6 months' rent as interest free security deposit to both the owners - Mr Syed Mehdi and Smt Razia Bano equally. The security deposit is to be refunded by the Lessor to the Lessee at the time of handing over the possession of the premises by the Lessee.
6. That the Lessee shall pay water and electricity charges as per bills in respect of the said premises, directly to the concerned authorities on receipt of bills.
7. That the Lessee shall with prior consent of the Lessor in writing make suitable alterations, provide furniture and fixtures and make any other changes in the leased premises at the cost of the lessee so as to make the said premises suitable for office and storage purposes. The Lessee, shall, unless otherwise agreed to remove all the temporary structures raised by him while vacating the premises and shall restore the premises to the Lessor in the original condition.
8. That the Lessee shall use the premises as their office, stores/storage and distribution of Pharmaceuticals, Basic Drugs, Diagnostics, Chemicals, Consumer products and other products that may be handled by them from time to time.
9. That the Lessee shall not sublet the said premises or any portion thereof to anybody else but shall have the right to allow the use of the premises to its subsidiary or associate companies after prior consent of the Lessor giving full particulars of the associated or subsidiary companies with a letter of confirmation from these subsidiary and associated companies but would continue to be responsible to the Lessor for the companies of the terms and conditions of this agreement.

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10. That the Lessee shall keep and maintain the Lessor's fixtures and fittings on the said premises in the same state and condition on which they were when the lessee took possession of the demised premises (fair wear and tear and damage by fire, tempest, earthquake, storms, floods, riots, civil commotion, riots or any violence, acts of God or other irresistible forces being exempted by not due to negligence on part of the employees, customers and visitors of the lessee.
11. That all major repairs such as leakage in electricity, cracks in walls, bursting of electric/water/sanitary pipes or any other construction defect in the premises but of natural wear and tear shall be the liability and responsibility of the Lessors and if he fails to carry out the repairs within one month of receipt of communication, the Lessee shall get the same done at the cost of the Lessor and the cost thereof shall be deducted from the rent payable. Internal maintenance including electricity, sanitary plumbing, painting and minor repairs will be at the cost of the Lessee.
12. That the Lessee shall pay to the Lessor the rent regularly and on the due date and observe all the terms and conditions of this agreement and if the Lessor shall have any grievance in respect of observance of the terms and conditions of this agreement, he shall communicate the same to the Lessee in writing by Regd AD post for the Lessee to take necessary action.
13. That the Lessee shall allow the Lessor or their authorised agent with prior appointment to inspect the Demised premises at any reasonable hour during the lease period.
14. The Lessee shall not make any addition or alteration in the demised premises. However, the Lessee may erect temporary partition(s) for making enclosures or cabins etc., thereby removing the original partition walls at their own cost, install air conditioners, and/or air conditioning plant with all its accessories including, ducts and cooling tower on roof terrace at a place to be approved by the Lessors without in any manner altering or damaging the demised premises and on termination of the lease, to restore the same to its original condition unless otherwise agreed to. Any permission required to be obtained from the Authority concerned will be sought by the Lessee and the Lessors will render all possible help and cooperation for getting the permission.
15. In case the Lessors desire to make further construction on the existing terrace, any cooling tower that may be installed by the Lessee should be shifted to terrace level of the building and the Lessors shall be entitled to remove the same himself if the Lessee fails to remove the same within 15 days after the notice is received by the Lessee to remove the cooling tower.
16. The Lessors shall have no objection in transferring the electric meters in the name of the Lessee if the same is required for obtaining additional electric load in the same meter for the purpose of operation of cooling tower and/or the air conditioning plant.

x *James M. M.*



17. If for any reason the Lessee wants to leave the Demised premises during the agreed period of three years, he will have to give at least 3 months notice or rent in lieu thereof.
18. If at any time during the period of this agreement, while the Lessee is in occupation of the premises, the Lessee desires the Lessor to execute a duly stamped and registered lease deed of the premises in his favour on terms and conditions of this agreement, the Lessor shall have no objection to the same and shall duly execute such lease deed for the unexpired portion of the lease period stipulated in this agreed on being given one month by the lease at the cost of the Lessee.

IN WITNESS WHEREOF BOTH THE PARTIES HAVE SET THEIR HANDS ON THE DAY MONTH AND YEAR MENTIONED ABOVE IN THE PRESENCE OF WITNESSES:

WITNESSEES:

1. *Jhan Moh*  
(SOHAM MODI)  
5-4-187/324, 3rd Floor,  
Soham Naurh. m.,  
M.C. Road  
So. Cundabard - 500 003

2. R K Tolani  
II/25/148 Rohni  
Delhi

LESSOR

X *Jones Mtd.*

For Ranbaxy Laboratories Ltd.

LESSEE

(R. C. GUPTA)  
Director Commercial