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P. Anubhava

Soham Modi S/o
Satish Modi

P. RAMESH
L. NO. 4-2-111
MCCUNDRAPET

LEASE AGREEMENT

This **LEASE AGREEMENT** executed at Secunderabad, on this the 28th day of February 1998 by and between:-

Shri. Soham Modi S/o. Shri. Satish Modi aged 29 years
Occupation : Business, residing at Plot No.1025, Road No.45, Jubilee Hills, Hyderabad hereinafter referred to as the "**LESSOR**" (which term shall mean and include whenever the context may so require his successors-in-interest)

AND

1. **Mrs. Leena Sunil Dalal**, aged 38 years, W/o. Shri. Sunil Dalal, Residing at. 28, Dwarakadas colony, Mayuri Marg, Begumpet, Hyderabad - 500 020.
2. **Mrs. Kosha Sangesh Dalal**, aged 23 years, W/o. Shri. Sangesh Dalal, Residing at. 28, Dwarakadas colony, Mayuri Marg, Begumpet, Hyderabad - 500 020 hereinafter referred to collectively as the "**LESSEE**" (which term shall mean and include whenever the context may so require its successors-in-interest)

Soham Modi.

Leena S. Dalal
Leena S. Dalal
Kosha S. Dalal
Kosha S. Dalal.

Witenesseth as follows:-

The lessor is the owner of mulgi/shop admeasuring about 500 sq. ft on the ground floor of Modi House bearing Municipal No. 1-10-72/2/3, situated at Begumpet Main Road, Hyderabad - 500 016. The **LESSEE** has requested the **LESSOR** to grant on lease the above mentioned premises on the terms and conditions specified as hereunder:

KNOW ALL MEN BY THESE PRESENTS THAT in pursuance of the rent hereby reserved and the covenants agreed specified hereunder, the **LESSOR** doth hereby grant and the **LESSEE** doth hereby taken on lease a portion of building consisting of a portion of the ground floor of Modi House admeasuring 500 sq. ft. on the following terms and conditions:-

1. The **LESSEE** shall pay a rent of Rs. 2,000/- (Rupees Two Thousand Only) per month exclusive of Water and Electricity consumption charges and subject to the clause pertaining to the enhancement of rent contained hereunder.
2. The **LESSEE** shall pay an amount of Rs. 1,75,000/- (Rupees One Lakh Seventy Five Thousand Only) as Security Deposit which shall be refunded by the **LESSOR** to the **LESSEE** at the time of vacating and satisfactory handing over of the premises. The **LESSEE** shall not be entitled to any interest on the security deposit lying with the **LESSOR**.
3. The Lease shall be for a period of Nine (9) years, commencing from 1st March 1998. This Agreement will be renewed on mutually agreed terms thereof. This agreement of lease between the said **LESSOR** and the said **LESSEE** can be terminated by the **LESSEE** with an advance notice of three months.
4. The lease shall commence from 1st March 1998.

THE LESSEE HEREBY COVENANTS AS UNDER:

1. The Lease amount shall be paid by the **LESSEE** before the fifth day of each calendar month in advance to the **LESSOR** or his authorised agent.
2. The **LESSEE** shall pay and bear the Water and Electricity consumption charges apart form the rent.

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*Leena S. Dalal
Kosha S. Dalal.*

3. The **LESSEE** shall keep the demised portion in a neat and habitable condition.
4. The **LESSEE** shall carryout all minor repairs and regular maintenance by way of colour wash etc., at its own cost.
5. The **LESSEE** shall utilise the demised portion for its office/showroom and for any other allied business, but shall not use the said portion for residence or any illegal activity.
6. The **LESSEE** shall not sub-let any portion of the premises or transfer the rights under this lease in favour of anyone.
7. The **LESSEE** shall enhance the rent by 8% (Eight) compounded at the end of every year.
8. The **LESSEE** shall permit the **LESSOR** or anyone authorized by it, to inspect the demised portion at all reasonable hours of the day.

THE LESSORS HEREBY COVENANTS AS UNDER:

1. The **LESSOR** agreed not to cause any hindrance to the **LESSEE** in the enjoyment of the demised portion provided the **LESSEE** observes all the covenants without default as specified above.
2. The **LESSOR** agreed to pay the property tax pertaining to the leased floor.
3. The **LESSOR** agree to allow the **LESSEE** to remove the electrical fittings, false ceiling, air conditioning and any other such system that the **LESSEE** has installed at their own cost at the time of vacating the floor on the expiry of the lease or on termination of the lease.

DESCRIPTION OF THE DEMISED PORTION

All that piece of a portion on the ground floor admeasuring about 500 sq.ft of Modi House bearing Municipal No. 1-10-72/2/3, situated at Begumpet Main Road, Hyderabad - 500 016 bounded on the:

NORTH BY: Begumpet Main Road
SOUTH By: Neighbour's Building
WEST By: Premises Occupied by M/s. Dignity
EAST BY: Shop/Mulgi approx 100 sq ft.

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*Keenel S. Dalal.
Keenel S. Dalal.
Kosha S. Dalal.
Kosha S. Dalal.*

IN WITNESS WHEREOF, the LESSEE and the LESSOR have signed these presents on the date and at the place mentioned above.

WITNESSES:

1. *Satish Modi*
S/O SATISH MODI
2. *Sunil R Dalal*

LESSEE

Satish Modi

LESSOR

Heena S. Dalal.
Heena S. Dalal,
Kosha S. Dalal.
Kosha S. Dalal.