

Lease Agreement file Mod House

20 Rs.



1087/16.1.98/2000

G. K. Thangaraj
V. J. Nalinam S
Sourabh Modi &
Satish Modi

P. Rama Subbamma
P. RAMA SUBBAMMA
STAMP MANAGER
C.No. 16/22 R.No. 45/1994
22-11-90, 100 BRIGUDDA
HYDERABAD-500 003

AGREEMENT

This agreement is made and executed on this the 16th day of January 1998 by and between:

M/s. Aruna Apparels a partnership firm having its office at 1-8-50/7/10, Krishna Nagar Colony, P. G. Road, Secunderabad - 500 003 represented by its partner Shri. K. Sunil Kumar S/o. Shri. K. Surya Prakash aged about 34 years Occupation: Business residing at 1-8-50/7/10, Krishna Nagar Colony, P. G. Road, Secunderabad - 500 003 hereinafter referred to as the **FIRST PARTY**

AND

Shri Sourabh Modi, son of Shri Satish Modi, aged 27 years Occupation : Business residing at Plot No. 1025, Road No. 45, Jubilee Hills, Hyderabad, hereafter referred to as the **SECOND PARTY**.

Whereas:

A. The **SECOND PARTY** has sold a portion of the ground floor of the building known as "**Modi House**", consisting of two shops, admeasuring 485 sft, bearing number 1-10-72/2/3/A, situated at Begumpet Hyderabad 500 016, hereafter referred to as the **Said Premises**, vide Sale Agreement dated 5th May 1995 to M/s. Girijabai Modi Charitable Trust.

Sourabh Modi
K. Sreenivas Kumar



1088 16.1.98 2000
 R. K. Thomas

- V. T. Nominations of
 Santhosh Modi &
 Santhosh Modi &

P. RAMA SUBBAMMA
 STAMP VENDOR
 L. No. 10766 R No. 45/1990
 4-2-110, OLD BHOIGUDA,
 SECUNDERABAD-A. P.

-2-

- B. The **FIRST PARTY** has taken on lease vide agreement dated 2nd January 1998 the Said Premises from Smt. Girijabai Modi Charitable Trust.
- C. There is a dispute between the **SECOND PARTY** and some others regarding the title and location of the building known as "**Modi House**" of which the Said Premises forms a part. The matter is still pending in the High Court of A. P. as W P No. 137 of 1998.
- D. The **FIRST PARTY** has decided to invest substantial amounts by way of furniture and fixtures in the Said Premises.
- E. The **FIRST PARTY** has expressed apprehension regarding the safety of his investments. The **SECOND PARTY** has agreed to compensate the **FIRST PARTY** in case the **FIRST PARTY** has to vacate the Said Premises due to an unfavourable out come of the case. Both the parties have agreed to certain terms and conditions and are desirous of recording the same as hereunder.

Santhosh Modi.
 K. Suresh Kumar



1089 16 1 98-10 00

A. K. Thomas

- V. T. Narayanan

Samarth Trust of

Patil Modi

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STATE BANK OF INDIA
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 HOISUR, DIST. HOISUR, K. R. 46/1991
 HOISUR, DIST. HOISUR, K. R. 46/1991
 HOISUR, DIST. HOISUR, K. R. 46/1991

Witnesseth:

1. In case of the **FIRST PARTY** has to vacate the Said Premises due an unfavourable outcome of the case, i.e. W P No.137 of 1998 the **SECOND PARTY** shall compensate the **FIRST PARTY** for the loss incurred on their investment, by paying a lump sum of Rs. 3,50,000 (Rupees Three Lakhs and Fifty Thousand only) to the **FIRST PARTY** within one month from the date of the **FIRST PARTY** vacating the Said Premises.
2. It is specifically agreed by both the parties that in case the **FIRST PARTY** has to vacate the Said Premises due an unfavourable outcome of the case, that, apart from the above mentioned compensation payable by the **SECOND PARTY** to the **FIRST PARTY**, the **SECOND PARTY** or Smt. Girijabai Modi Charitable Trust shall not be liable for any further loss/damage that may be caused to the **FIRST PARTY**.

IN WITNESS WHEREOF, the **FIRST PARTY** and the **SECOND PARTY** have signed these presents on the date and at the place mentioned above.

WITNESSES

1.

2. K. Suryaprakash

FIRST PARTY
SECOND PARTY