

M. LAKSHMINARAYAN
Registrar & Supt.
Post Office Stamp Vendor
S. O. Hyderabad.

SERVICES AGREEMENT dt. 2nd July, 1998.

Modi Properties and Investments Private Limited, a Private Limited Company formed and registered under the Companies Act, 1956 and having its registered office at at 5 - 4 - 187/3 & 4, IInd floor, Mahatma Gandhi Road, Secunderabad 500 003 hereinafter referred to as "the Contractor", (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the One Part;

AND

HDFC BANK LTD., a Banking Company registered under the provisions of the Companies Act, 1956 and having its Registered Office at Sandoz House, Dr. Annie Besant Road, Worli, Mumbai 400 018, hereinafter referred to as "the Bank" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the Other Part;

For Modi Properties & Investments Pvt. Ltd.

Suman Modi

Director,

[Signature]

WHEREAS;

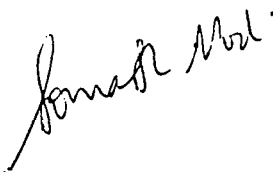
- (i) The Contractor and the Bank have entered into an Indenture of Lease of even date, (hereinafter referred to as " the Lease Agreement ") whereby the Contractor (therein referred to as the Lessor) has granted a lease in favour of the Bank (therein referred to as the Lessee) to use and occupy the premises located at Usha Kiran Complex, Sarojini Devi Road, Secunderabad consisting of 2764 sq. ft. of the Carpet area of the ground floor together with open land in the compound for reserved parking of at least 5 cars and common parking for two wheelers / other vechiles or for other temporary purposes in the compound (hereinafter referred to as " the said premises ").
- (ii) The Bank has requested the Contractor to provide certain services and the Contractor has agreed to provide the same on the terms and conditions hereinafter appearing;

NOW IT IS AGREED BY AND BETWEEN THE PARTIES AS UNDER:

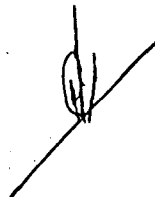
OBLIGATIONS OF THE CONTRACTOR

1. The Contractor hereby agrees to provide to the Bank, and the Bank hereby agrees to avail of the following services from the Contractor :

For Modi Properties & Investments Pvt. Ltd,



Director,



- a. To maintain clean surroundings in the precincts of the said premises and to keep the courtyard and the backyard of the said premises clean.
- b. To ensure continuous supply of power and water at all times. To provide separate meter for electricity and water connection and to allow, at all times, access to the electricians and other persons to the respective meters for repairs and maintenance.
- c. To allow fixing of Junction box/cables for telephone lines and to allow access to the same for the Telephone Company's employees / representatives at all times .
- d. To provide adequate drainage facilities.
- e. To provide the facility of parking of vehicles of the customers / employees of the Bank at all times in the precincts of the said premises.
- f. To arrange for disposal of garbage from the said premises on daily basis.

Modi Properties & Investments Pvt. Ltd.

J. Modi
Director.



g. To arrange for the adequate lighting in the compound of the said premises so as to facilitate access to the employees and customers of the Bank.

h. To maintain at all times, the surroundings of the said premises by proper gardening in the compound area .

OBLIGATIONS OF THE BANK

2. a. The Bank shall, in consideration for the above services pay to the Contractor a sum of Rs. 17,690/- (Rupees Seventeen Thousand Six Hundred Ninety Only) per month payable on or before 10th day of each subsequent calendar month for which it is due.

b. The above service charges as specified in sub - clause (a) above, shall stand increased by 7% on the then existing rent on compound basis on expiry of every year from the date of this Agreement.

DURATION OF THE AGREEMENT

3. This agreement shall be valid for a period of 9 years from the date hereinabove mentioned. This agreement shall be co-extensive and co-terminus with the Lease Agreement of even date.

For Modi Properties & Investments Pvt. Ltd.

Sunil Modi

Director.

[Signature]

MISCELLANEOUS.

4. The provisions of this Agreement are always to be read and construed in conjunction with the provisions of the said Lease Agreement of even date entered into between the parties hereto.

IN WITNESS WHEREOF the parties hereto have set and subscribed their hands to this writing (in duplicate), on the day and year first hereinabove written.

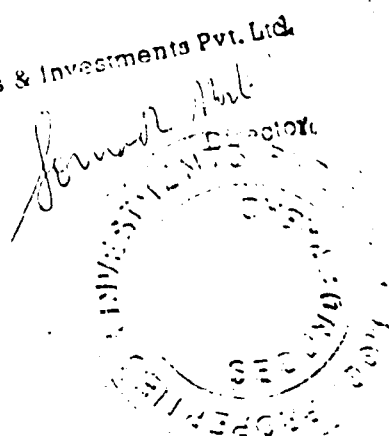
SIGNED SEALED AND DELIVERED)
by the withinnamed)
Contractor, Modi Properties and)
Investments Private Limited)
pursuant to the Board resolution)
passed on ...^{1st} day of **JUNE**, 1998)
through its Director, Mr. **Saurabh Modi**)
in the presence of :)
on 2nd July, 1998)

Director.

(Witness)

SIGNED AND DELIVERED)
by the withinnamed)
Bank, HDFC Bank Limited)
through its Constituted Attorney)
Mr. Vinod G. Yennemadi)
in the presence of :

(Sanjay B. Dnyase)
(Sanjay B. Dnyase)



(Yennemadi)
(Yennemadi)