

Sm. KMINI SVI. No. 51/84, R. No. 29/96 REGIMENȚAL BAZAR, SECUNDERABAD - 25.

LEASE AGREEMENT

This LEASE AGREEMENT executed at Secunderabad, on this the 8th day of March 1996 by and between.

M/s Pennar Profiles Limited having its office at 1-8-303/69/3, 1st Floor, Visaka Towers, Secunderabad-500 003 represented by its Director Shri P. Bhaskara Rao S/o P.Krishnaiah aged about 47 years, hereinafter referred to as the "LESSEE" (which term shall mean and include whenever the context may so require its successors-in-interest);

AND

Shri Pramod Chandra Modi, son of Late Sri Manilal Modi, aged 53, resident of 1-8-165 Prenderghast Road, Secunderabad - 500 003 hereinafter referred to as the "LESSOR" (which term shall mean and include whenever the context may so require its successors-in-interest; witnesseth as follows)

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For PENNAR PROFILES LIMITED

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The Lessor is the owner of a portion of premises No. 141(old) consisting of land and superstructure including therein premises No.1-8-167 to 179/2/C which includes the building "USHA KIRAN" consisting of basement, ground plus three floors situated at Sarojini Devi Road, Secunderabad 500 003. The Lessoe has requested the Lessor to grant on lease a portion on the above said building and the Lessor agreed to give on lease 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 on the third floor of the building of "UNHA KIRAN" measuring 5000 sq. ft, more particularly described at the foot of this document on the following terms and conditions:-

- 1. The Lessee shall pay a rent of Rs. 23,310/- (Rupees Twenty Three Thousand Three hundred and ten only) per month exclusive of Water and Electricity consumption charges and subject to the clause pertaining to the enhancement of rent contained hereunder. The monthly rent shall commence from the 1st April 1996. The Lessee shall be entitled to deduct the Income Tax from the rent payable to the Lessor at such rate as may be specified under the I.T. Act from time to time.
- 2. The Lessee shall pay an amount of Rs. 2,33,100/- (Rupees Two Lakhs Thirty Three Thousand One Hundred only) as Security Deposit, which shall be refunded by the Lessor to the Lessee at the time of vacating and satisfactory handling 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 (3) three years, commencing from 1st April 1996. This agreement of lease between the said Lessor and the said Lessee can be terminated by the Lessee with an advance notice of six months.
- 4. The Lessor and the Lessee hereby undertake to execute a regular Lease Deed it and when called upon by either of the parties to do so at any time during the currency of the Leuse Agreement.
- 5. The expenses of Stamp Duty and Registration charges of this Agreement in duplicate and all other incidental expenses shall be borne by the Lessee in full.
- 6. The lease shall be extended for a further period of six (6) years subject to the clause pertaining to the enhancement of rent.

For PENNAR PROFILES LIMITED

P. BHASKARATIAD
WHOLETIME DIRECTOR

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- 1. The Lessee shall pay the rent regularly for each month on or before the 7th day of the succeeding month to the Lesser.
- 2. The Lessee shall pay and bear the Water and Electricity consumption charges apart from the rent.
- 3. The Lessee shall keep the demised portion in a neat and habitable condition.
- 4. The Lessee shall carry out all minor repairs and regular maintenance by way of colour wash etc., at its own cost.
- The Lessee shall utilize the demised portion for its office, including its associated companies in the group, 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% 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:-

- 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 and other taxes pertaining to the leased floor.
- 3. The Lessor agreed 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.

For PENNAR PROFILES LIMITED

P. BHASKARA RAO WHOLETIME DIRECTOR

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DESCRIPTION OF THE DEMISED PORTION

All that a portion on third floor admeasuring 5000 sq. ft of the building "USHA KIRAN" situated at Sarojini Devi Road, forming a part of premises No.141 (old) consisting of land and superstructure including therein premises No.1-8-167 to 179/2/C bounded on the:

NORTH BY:Part of the Premises occupied by M/s.Ramtech Corporation

SOUTH BY H.No.1-8-165 to 179/3

EAST BY : Part of the Premises occupied by M/s.Linkwell

WEST BY :Lions Bhavan

IN WITNESS WHEREOF, the Lessee and the Lessor have signed these presents on the date and at the place mentioned above. For PENNAR PROFILES LIMITED

WITNESSES:-

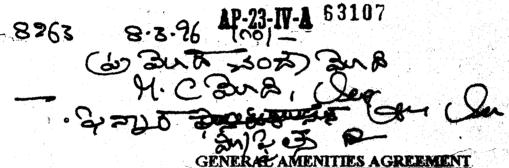
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LESSEE WICLETING CHECKER
P BHASKARA RAO
DIRECTOR
PENNAR PROFILES LTD

LESSOR (Promodchandra Modi)





SVI AS 51/84, R. No. 29/96 BECHMENTAL BAZAR, SECURIDERADAD - 25

This GENERAL AMENITIES AGREEMENT executed at Secunderabad, on this the 8th day of March 1996 by and between:-

M/s Pennar Profiles Limited having its office at 1-8-303/69/3, 1st floor, Visaka Towers, Secunderabad-500 003 represented by its Director Shri P Bhaskara Rao s/o P Krishnaiah aged 47 years, hereinafter referred to as the "HIREE" which term shall mean and include whenever the context may so require its successors-in-interest;

AND

Shri Pramod chandra Modi, son of late Sri Manilal Modi, aged 53 resident of 1-8-165 Prenderghast Road, Secunderabad 500 003 herein after referred to as the "OWNER", which term shall mean and include whenever the context may so require its successors-in-interest witnesseth as follows:-

For PENNAR PROFILES LIMITED

P. BHASKARA RAO

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The HIREE has obtained on lease a portion on third floor in the Building USHA KIRAN bearing No.1-8-167 to 179/2/C situated at Sarojini Devi Road, Secunderabad- 500 003 admeasuring 5000 sq.ft. from the OWNER. At the request of the Hiree, the Owner has agreed to provide amenities to the Hiree more fully described in the schedule. The Hiree has agreed to pay amenities charges for the said amenities apart from the rent payable to the Owner

NOW THIS DEED WITNESSETH AS UNDER:-

- 1. The **Hiree** shall pay amenities charges of Rs. 15,540/- (Rupees Fifteen Thousand Five Hundred and Forty only) per month apart from and along with the rent payable.
- 2. The Hiree shall enhance the amenities charges by 8% compounded at the end of every year.
- 3. The Hiree shall pay the amenities charges for each month on or before the 7th day of the succeeding month to the Owner.
- 4. The **Hiree** shall not be entitled to surrender the usage of amenities as long as the tenancy is subsisting.
- 5. Any defaulty in the payment of amenities charges shall be deemed to be a breach of the covenants of tenancy and the Owner shall be entitled to determine the lease and the Hiree shall give vacant possession of the tenancy.

PARTICULARS OF AMENITIES:-

- 1. Maintenance of common area.
- 2. Provision of generator for lifts and common area lighting.
- 3. Provision of security.
- 4. Provision of exclusive parking for 2 cars.
- 5. Provision of windows and doors.
- 6. Provision of sanitary fittings.
- 7. Provision of space for A.C. generator equipment UPS etc.,

For PENNAR PROFILES LIMITED

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IN WITNESS WHEREOF the Hiree and all Owner have signed the property matter date and at the place mentioned above.

WITNESSESS:

HIREE: R BUNGKARA RAO
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OWNER (PRAMOD CHANDRA MODI)