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Solomon

Imprestation

Pramod Modi

to Pramod Modi &

[Handwritten signature]

LEASE AGREEMENT

This Agreement entered into at Secunderabad on this the 15th day of January 1995 between:

Shri Pramod Modi Son of Shri Manilal Modi aged about 42 years residing at No. 205 P.G. Road, Secunderabad - 500 003 herein called the Party of the First part (which expression shall mean and include his heirs, executors and legal representatives)

AND

The Life Insurance Corporation of India, a Body Corporate under General Act 11 of 1956 represented by its Senior Divisional Manager, Shri S.K. Padhee herein after called the party of the Second Part (which expression shall mean and include their successors in interests and assigns)

[Handwritten signature]



WHEREAS the party of the First Part is the absolute owner of 12,400 sq. ft. of the second floor of the building bearing No. 13,170, 1, 9 D Road, Secunderabad - 500 003 more particularly described in the Schedule below hereinafter called the demised premises.

WHEREAS the party of the First Part has agreed to let and the party of the Second Part to take on lease from the 1st day of the month of January 1997 the demised premises for a period of 3 years commencing from 1-01-1997 on a monthly rent of Rs. 37,000 (Rupees Thirty Seven thousand two hundred only) and monthly amenities charge of Rs. 21,800 (Rupees Twenty four thousand eight hundred only) towards provision of amenities like electrical fittings, security, common parking area, lift, maintenance of common areas sanitary fittings, plumbing and Municipal taxes. The rent for each month being payable to the party of the First part before the 10th day of the subsequent month.

The value of the premises being leased out is Rs. 22,50,000 (Rupees Twenty two lakhs fifty thousand only)

That in consideration of the rent hereby reserved and of the covenants and conditions on the Part of the Party of the Second Part herein contained the party of the First Part do hereby demise unto the Party of the Second Part the premises described in the schedule below.

The Party of the Second Part hereby agrees with the Party of the First Part as follows.

1. That all times during the said term to keep the demised premises and other fittings in a good and reasonable repairs and deliver up the demised premises at the expiry or sooner determination of this lease in as good a condition as the same are now in, reasonable wear and tear and Act of God being excepted.
2. That the Party of the Second part shall not materially alter the structure of the demised premises without the consent of the Party of the First Part and shall enjoy the demised premises in the same condition as it was on the date of occupation.
3. That the party of Second part shall pay electricity regularly as determined by the respective bodies and authorities.



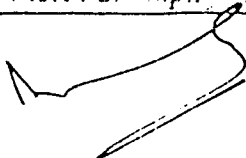
HIC DCC

The Party of the First Part hereby agrees with the Party of the Second Part as follows:

1. To keep the demised premises at all times during the period of the lease in good and reasonable repair and maintain the fixtures and water connections, if any, in good and running condition.
2. The Party of the first part shall be entitled to inspect the demised premises at all reasonable times with prior intimation to the Party of the Second Part
3. To pay all Municipal and maintenance charges as and when they fall due to the respective bodies and authorities.
4. That the Party of the Second Part paying the rent reserved and observing and performing the covenants and conditions herein contained and on its part to be observed and performed shall and may peaceably possess and enjoy the demised premises during the period of the lease without any interruption from the party of the First Part or from any person claiming through or under him.
5. The Party of the Second Part has paid a sum of Rs 7,22,000/- (Rupees Three lakhs seventy two thousand only) being an Advance and the receipt of which the Party of the First Part hereby acknowledge and the same shall be recovered by the Party of the Second Part in 36 (Thirty six) installments from the monthly rent and amenities charges payable to the Party of the First Part along with simple interest calculated @ 18% per annum on an amount of advance over and above rupees one lakh.

The Party of the First Part and the Party of the Second Part hereby mutually agree as follows :

- a. The Party of the First Part shall not terminate the lease, before expiry of five years except for willful breach or any of the conditions by the party of the Second Part.
- b. That immediately before the expiry of this lease, the parties herein shall have the option to renew the lease for a further period of five years, with increase in rent and amenities charges by 33% and on such other terms and conditions, as may be mutually agreed upon at the appropriate time, provided that notice in writing shall be given by the Party of the Second Part to the party of the First Part of his intention to have the lease so renewed at least one month before the expiry of this lease.



H.C.D.C.

- c. That the rent and amenities charges shall be enhanced by 33% over the existing rent at every time of renewal.
- d. That both parties hereby undertake to execute a regular Lease Deed if and when called upon by either of the parties to do so at any time during the currency of the Lease Agreement.
- e. The expenses of Stamp Duty and Registration charges of this Deed in duplicate and all other incidental expenses shall be borne by the Party of the Second Part in full.
- f. Lease shall be determinable at the option of the party of the Second Part by giving 3 (three) months notice in writing of its intention to do so ending with the calendar month.
- g. This agreement shall be made in duplicate, the original to be held by the Party of the Second Part and the duplicate by the Party of the First Part.

SCHEDULE OF PROPERTY REFERRED TO ABOVE

- A. ALL THAT portion admeasuring about 12 100 Sq. ft. on the second floor of the building bearing Municipal No. 1 S-170-2 S.D. Road, Secunderabad - 500 003, and is bounded on the

South By : Residence of Sri Satish Modi
North By : 40 ft. Private Road.
East By : Premises leased to Sandvik Asia Ltd
West By : L.I.C. Zonal Office

- B. Furniture and Fixtures provided by the First Party

- i) Cash Counter and all partitions including welded meshes
ii) Branch Manager's Cabin and all glass partitions
iii) Ceiling fans
iv) Tube Lights
v) Exhaust fans

IN WITNESS WHEREOF, the parties to these presents have hereunto set their respective hands and seals, the day, month and year hereinafter appearing.

Signed by the above named Sri Pramod Modi the party of the First Part on 16th January, 1995 at Secunderabad in the presence of:

Witnesses:

1.

Party of the First Part.

2.

The official seal of the Life Insurance Corporation of India, Secunderabad Divisional Office was hereunto affixed in the presence of Sri E.K. Padhee the Senior Divisional Manager and authorized Officer, who has set his own signature hereto on 16th January, 1995, in the presence of:

Witnesses:

1.

Party of the Second Part.

2.



संदर्भ सं.
Ref No. : OS

दिनांक
Date 5.10.94

Shri Soham Modi,
M/s. Modi Builders,
1-10-72/2/3, Begumpet,
HYDERABAD - 500016.

Dear Sir,

Ref: Your offer letter dt. 22.8.94 of
office accommodation for our City Branch IV.

-000-

Please refer your letters dt. 12.8.94 and 22.8.94 for office
accommodation for our City Branch IV.

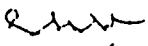
We are pleased to inform you that your offer for giving on
lease of office accommodation in the Ushakiran Complex adjacent to
D.O., Secunderabad, is acceptable to us subject to the following
conditions.

1. We are agreeable to take 12000 sq.ft. plinth area in the second
floor of your building (Ushakiran complex) at a monthly rent of
Rs. 5/- per sq.ft. of built up area for a period of 5 years with
a provision to enhance the rent by 3% at the time of renewal.
The rent payable will be subject to the actual area arrived at
by joint measurements of plinth area.
2. The rent advance is restricted to six months rent and the amount
of advance over and above one lakh will bear simple interest of
18% per annum.
3. The entire advance alongwith the interest will be recovered in
36 equal monthly instalments.
4. The advance shall be payable only after taking possession of the
premises complete in all respects.
5. The appropriate Income tax at the current rates will be recovered
from the rent payable every month at source.
6. The lease agreement will be executed as per the current rules of
the Government.
7. As per the discussions, the building complete in all respects with
its fixtures as per plan given by us, to be handed over to us by
15th December '94, if not earlier.
8. Proper security for the building is to be provided.
9. The windows must have grills and the main entrance must have a
shutter. Proper approach is to be provided.
10. Parking place (exclusive preferably) should be provided for our Cars
and Scooters numbering around 70.

11. 3 Phase exclusive electric connection to bear a power load of 30EVA should be provided.
12. Running water arrangement separately for washing and drinking purposes to be provided for our use exclusively. If there are any common charges, it may have to be borne by you.
13. Separate toilets to be provided for Gents & Ladies. The ladies toilet should have a small room attached.
14. As agreed by you, you will have to arrange for cash counter and cabins as per our requirements given to you.
15. You will also have to arrange sufficient no. of fans, tube-lights in the office. Similarly, sufficient AC points and power plugs for air coolers etc., will have to be provided by you.
16. You will also have to arrange for a lift as offered by you.
17. We will be putting up our Name board etc., on the front side of the building.
18. Sufficient lighting will have to be provided by you at all common points including Cellar.

Please acknowledge and confirm that you are agreeable to all the conditions mentioned herein.

Yours faithfully,


MANAGER(O.S).

W

THIS AGREEMENT entered into at Secunderabad.

this 14th day of January
between Shri Ramesh Reddy Son of Shri. Hanumanth Reddy
aged 55 years residing at 1-5-11/2, 1st Cross, Secunderabad - 50002

herein called the party of the First Part (which expression shall mean and include his heirs, executors and legal representatives) and the Life Insurance Corporation of India, a Body Corporate under Central Act 11 of 1956 represented by its Senior Divisional Manager, herein after called the Party of the Second Part (which expression shall mean and include their successors in interests and assigns).

WHEREAS the party of the First Part is the absolute owner of the premises bearing Plot No. 1-5-11/2 situated at more particularly described in the Schedule below hereinafter called the demised premises.

WHEREAS the party of the First Part agreed to let and the Party of the Second Part agreed to take on lease from the Party of the First Part, the demise premises for a period of 5 years, commencing from 1/1/74 on a monthly rent of Rs. 62,000 (Rupees Sixty Two Thousand only) inclusive of the Municipal and all other taxes, the rent for each month being payable to the party of the First Part before the 5th day of the subsequent month.

The value of the premises being leased out is Rs. 22.50 lakhs (Rupees Twenty Two Lakhs Fifty Thousand only) only).

That in consideration of the rent hereby reserved and of the covenants and conditions on the Part of the Party of the Second Part herein contained, the party of the First Part do hereby demise unto the Party of the Second part the premises described in the schedule below:

The party of the Second part hereby agrees with the party of the first part as follows:

1. That at all times during the said term to keep the demise premises and other fittings in a good and tenantable repair and deliver up the demised premises at the expiry or sooner determination of this lease in as good a condition as the same are now in, reasonable wear and tear and Act of God being excepted.
2. That the party of the second part shall not materially alter the structure of the demised premises without the consent of the party of the first part and shall enjoy the demised premises in the same condition as it was on the date of occupation.

The party of the first part hereby agrees with the party of the second part as follows:

1. To keep the demised premises at all times during the period of the lease in good and reasonable repair and maintain the fixtures and water connections, if any, in good and running condition, and do the annual maintenance work like white washing, colour washing and distemping etc.
2. The party of the first part shall be entitled to inspect the demised premises at all reasonable times with previous intimation to the party of the second part.

3. To pay all municipal and water taxes as and when they fall due to the respective bodies and authorities.

4. That the party of the second part paying the rent hereby reserved and observing and performing the covenants and conditions herein contained and on its part to be observed and performed through or under him.

*5. The party of the second part has paid a sum of Rs. 275,000 (Rupees Two Lacs Seventy Five Thousand only) being an advance and the receipt of which the party of the first part hereby acknowledges and the same shall be recovered by the party of the second part in 36 instalments from the monthly rent payable to the party of the first part.

The party of the first part and the party of the second part hereby mutually agree as follows:

a. The party of the first part shall not terminate the lease, before expiry of five years except for wilful breach of any of the conditions by the party of the second part.

b. That immediately before the expiry of this lease, the parties herein shall have the option to renew the lease for a further period of five years, on such terms and conditions, as may be mutually agreed upon at the appropriate time, provided that notice in writing shall be given by the party of the second part to the party of the first part of his intention to have the lease so renewed at least one month before the expiry of this lease.

c. That both the parties hereby undertake to execute a regular Lease Deed if and when called upon by either of the parties to do so at any time during the currency of the Lease Agreement.

d. The expenses of Stamp Duty and Registration charges of this agreement shall be borne by the Party of the first part.

e. The Lease shall be determinable at the option of the party of the Second part by giving three months notice ending with calender month in writing of its intention to do so.

f. This Agreement shall be made in duplicate, the original to be had by the party of the Second part and the duplicate by the party of the first part.

pr.

SCHEDULE OF PROPERTIES REFERRED TO ABOVE

ALL THAT portion measuring about 12,400 sq. ft. bearing Door No. 1-171/2 in the Registration District of _____ bearing T.S/R.S. No. _____

Block No. _____ and is bounded on the

South by Boundary of Govt. School No. 1

North by Govt. School Road

East by Boundary Road to Gandhi Area Ltd

West by Life Insurance Office

B. Furniture & Fixtures provided by the land-lord:

i. Cash Couche

ii. Bedding

iii. Tube light

iv. Washing Machine

v. _____

C. Furniture & Fixtures provided by L.I.C. of India:

i. _____

ii. _____

iii. _____

iv. _____

v. _____

IN WITNESS WHEREOF, the parties to these presents have hereunto set their respective hands and seals, the day, month and year hereinafter appearing.

Signed by the above named Shri Shri. Ramnath Reddy the party of the first part on _____ at _____ in the presence of :

Witnesses:

- 1. _____
- 2. _____ Party of the First Part.

The Official seal of the Life Insurance Corporation of India, Hyderabad Divisional Office was hereunto affixed in the presence of Shri S. P. Reddy the Senior Divisional Manager and authorised Officer, who has set his own signature hereto on _____ in the presence of :

Witnesses:

- 1. _____
- 2. _____ Party of the Second Part.

