



14275 Date 17-10-95 Value 50/-

Name of the Purchaser B.U. Kumar of Chandrabas

S. A. SUBOOP  
STAMP VENDOR  
L-8/71-BEN 13/93  
CITY CIVIL COIN

Modi Properties & Investments Pvt. Ltd.

### LEASE AGREEMENT

This LEASE AGREEMENT executed at Secunderabad, on this the 17th day of October, 1995 by and between:-

M/s. Modi Properties & Investments Pvt. Ltd., a company registered under the Companies Act, having its registered office at 5-4-187/3 & 4, M. G. Road, Secunderabad - 500 003, and represented by its Director Shri Sourabh Modi, hereinafter referred to as the "LESSEE", which term shall mean and include whenever the context may so require its successors-in-interest;

AND

Shri Pramodchandra Modi, S/o. Late. Sri Manilal Modi, aged 53, resident of 1-8-165 Prenderghast Road, Secunderabad 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 Modi Properties & Investments Pvt. Ltd.

Sourabh Modi

Director.



Sl. No. 14276 Date 17/10/95 50-

Name of the Purchaser B. V. Kumar s/o. B. Chandra

Modi Properties and Investments Pvt Ltd

M  
A. A. SUBBAR  
STAMP VENDOR  
L.N. 8/71-RENT 13/8  
CITY CIVIL COURT

**WHEREAS:**

1. The **Lessor** is the owner of a premises bearing No. 1-8-165 to 179 which is forming part of a bigger building complex known as "USHA KIRAN" consisting of basement, ground and three floors situated at S.D. Road, Secunderabad. (hereinafter referred to as **DEMISED PORTION**).
2. The **Demised portion** was given on Lease by the Lessor to a tenant namely Sailors Inn with effect from 01/06/1992 and the said tenant was in occupation of the **Demised Portion**.
3. The said tenant namely Sailors Inn, for various reasons could not continue its business profitably and desired to wind up its business and to give up/transfer its tenancy rights along with certain assets like furniture and fixtures, hotel/kitchen equipments etc.
4. The **Lessee** herein has entered into an Agreement dated 16/10/95 with the said tenant namely Sailors Inn. The Agreement dated 16/10/95 provided, inter alia that with effect from 01/04/1995 the tenancy of Sailors Inn shall be given up and transferred to the **LESSEE** herein on certain terms and conditions.
5. The above said transfer of tenancy rights by Sailors Inn to **LESSEE** herein was with the consent and knowledge of the **LESSOR/Owner** herein.

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For Modi Properties & Investments Pvt. Ltd.

Sowak Modi

Director.

6. The LESSEE herein under an Agreement dated 16/10/95 with Sailors Inn was required to pay an amount of Rs. 3,00,000/- (Rupees Three lakhs only) towards compensation for giving up/transferring tenancy rights.
7. The LESSEE has approached and requested to the LESSOR to grant on lease the demised portion for a long period in its favour.
8. The LESSOR in consideration of LESSEE agreeing to compensate the tenant namely Sailors Inn as described above and for other considerations and covenants, agreed to grant on lease the **Demised Portion** on the terms and conditions specified hereunder.
9. In pursuance of the understanding reached between the parties hereto the Lessee has done certain acts and things and the parties hereto are now desirous of reducing the understanding into writing and also to confirm the acts and things done by the Lessee.

**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 **Demised Portion** measuring 5,100 sq. ft, and more particularly described at the foot of this document, and enclosed plan on the following terms and conditions :-

- 1) The LESSEE shall pay a rent of Rs. 16,000/- (Rupees Sixteen thousand only) and amenities charges of Rs. 9,000/- (Rupees Nine thousand only) per month exclusive of Water and Electricity consumption charges, and subject to the clause pertaining to the enhancement of rent and amenities charges contained hereunder.
- 2) The LESSEE has agreed to maintain the common areas and Security for the entire building namely **Usha Kiran Complex** at its cost subject to an understanding between the Lessor and Lessee at a future date.
- 3) The LESSEE shall pay an amount of Rs. 3,00,000/- as Security Deposit, which shall be refunded by the LESSOR to the LESSEE on the expiry of this lease. The LESSEE shall not be entitled to any interest on the Security deposit lying with the LESSOR. The LESSEE in pursuance of the above has paid following sums.

| Date       | Cheque No. | Drawn on       | Amount   |
|------------|------------|----------------|----------|
| 01/09/1995 | 027660     | Bank of Baroda | 1,80,000 |
| 30/10/1995 | 027669     | Bank of Baroda | 1,19,400 |
| 14/11/1995 | 027676     | Bank of Baroda | 600      |
|            | Total      |                | 3,00,000 |

The receipts of the above amounts are admitted and acknowledged by the LESSOR

For Modi Properties & Investments Pvt. Ltd.

*Sonath Modi*

Director.

*[Signature]*  
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- 3) The lease shall be for a period of five years, commencing from 1st April, 1995. However the LESSOR has agreed to grant seven (7) months time i.e., upto 31/10/1995 to the LESSOR to meet and perform its obligation towards the earlier tenant namely Sailors Inn and the payment of rent and amenities charges shall be effective and commencing from 01/11/1995.
- 4) This agreement of lease between the LESSOR and the LESSEE can be terminated only by the LESSEE with an advance notice of three months. This agreement of lease between the LESSOR and LESSEE cannot be terminated by the LESSOR except under the circumstances wherein there is a breach/violation of any terms and conditions of this agreement and with an advance notice of three months.
- 5) The expenses of Stamp Duty and Registration charges of this Agreement and all other incidental expenses shall be borne by the LESSEE
- 6) The lease shall be extended for two further periods of five years each, at the option of the LESSEE, subject to the clause pertaining to the enhancement of rent.
- 7) The LESSEE shall have the right to sub-lease the premises to any person on such terms and conditions as he may deem proper.
- 8) After the expiry of this lease period, the SUB-LESSEE shall become the LESSEE of the LESSOR herein directly and the LESSOR shall abide by the terms and conditions of the sub-lease / lease agreements entered into by and between such SUB-LESSEE and the LESSEE herein. However, the LESSEE herein shall transfer to the LESSOR herein the security deposits collected from the SUB-LESSEE by the LESSEE herein at the expiry of this lease period.

**THE LESSEE HEREBY COVENANTS AS UNDER:-**

- 1) The LESSEE shall pay the rent regularly per each month on or before the 10th day of the succeeding month to the LESSOR.
- 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 carryout all minor repairs and regular maintenance by way of colour wash etc., at its own cost.
- 5) The LESSEE shall enhance the rent and amenities charges by 20% compounded at the end of every three years. However, the first such enhancement shall fall due with effect from the month of January 1997.

For Modi Properties & Investments Pvt. Ltd.

*Sowash Modi*

Director.

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- 6) The LESSEE shall permit the LESSOR or anyone authorized by it to inspect the demised portion at all reasonable hours of the day.
- 7) The LESSEE agrees to pay the property tax and other taxes pertaining to the leased floor.

**THE LESSOR HEREBY COVENANTS AS UNDER :-**

- 1) The LESSOR agrees 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 agrees 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.

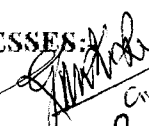

**DESCRIPTION OF THE DEMISED PORTION**

A part of the ground floor measuring 5,100 sq ft. of the building "USHA KIRAN", situated at Sarojini Devi Road, bearing premises No. 1-8-165 to 179 bounded on the:-

NORTH BY : 40 ft Private Road  
SOUTH BY : Premises Occupied by M/s. Vorin Laboratories  
EAST BY : Sarojini Devi Road  
WEST BY : LIC Building

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

WITNESSES:

1.   
C. K. K. R. S. S.
2.   
(R. PAUL)

For Modi Properties & Investments Pvt. Ltd.

LESSEE

Director.

LESSOR