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Pramod Chandra Modi

Late M.C. Modi

SCIF

1995

K. Srinivas

C.L. No. 26/98, R. No. 82/89

CITY CIVIL COURT

SECUNDERABAD

### LEASE AGREEMENT

This **LEASE AGREEMENT** is made and executed at Secunderabad, on this the 17<sup>th</sup> day of January, 2003 by and between: -

**M/s. Mercury Outsourcing Management Limited**, represented by its Managing Director, Mr. J. Venkat Rao, son of Late Sri J. Vengal Rao, aged 36 years, having its registered office at 1-8-179/2/A, IIIrd floor, "USHA KIRAN" S.D.Road, Secunderabad - 500 003, hereinafter referred to as the "**LESSEE**", which term shall mean and include whenever the context may so require its successors-in-interest.

**AND**

**Mr. Pramodchandra Modi**, S/o. Late Sri. Manilal Modi, aged 62, 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:

For MERCURY OUTSOURCING MANAGEMENT LTD.

*J. Venkat Rao*

MANAGING DIRECTOR

The **LESSOR** is the absolute owner of about 1,500 sft of office space on the third floor of the building known as Usha Kiran Complex, bearing no. 1-8-167 to 179/2 situated at S. D. Road, Secunderabad 500 003, herein after refereed to as the Schedule Premises. The **LESSEE** has requested the **LESSOR** to grant on lease a the Schedule Premises and the **LESSOR** has agreed to give on lease the Schedule Premises on the terms and conditions specified 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 about 1,500 sft of office space on the third floor of the building known as Usha Kiran Complex, bearing no. 1-8-167 to 179/2 situated at S. D. Road, Secunderabad 500 003, more particularly described at the foot of this document, on the following terms and conditions:-

- 1) The **LESSEE** shall pay a rent of **Rs. 8,000/-** (Rupees Eight Thousand Only) per month exclusive of Electricity consumption charges and subject to the clause pertaining to the enhancement of rent contained hereunder.
- 2) The **LESSEE** shall pay an amount of **Rs. 90,000/-** (Rupees Ninety Thousand Only) as Security Deposit, which shall be refunded by the **LESSOR** to the **LESSEE** at the time of vacating and satisfactory handing 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 five years, commencing from 15<sup>th</sup> February, 2003. 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.

THE **LESSEE** HERE BY COVENANTS AS UNDER:-

- 1) The **LESSEE** shall pay the rent regularly for each month on or before the 10<sup>th</sup> day of the succeeding month to the **LESSOR**.
- 2) The **LESSEE** shall pay and bear the Water & Electricity consumption charges including any additional consumption charges apart from the rent.
- 3) The **LESSEE** shall keep the demised portion in a neat and habitable condition.
- 4) The Lessee agrees to fix the electrical fittings, false ceilings, air conditioning and fire protection systems and any other system required by the Lessee to the said portion a their own cost.
- 5) The **LESSEE** shall carryout all internal minor repairs and regular maintenance by way of colour wash etc., at its own cost.
- 6) The **LESSEE** shall utilize the demised portion for Software Development and Educational Services and for any other allied business, but shall not use the said portion for residence or any illegal activity.
- 7) The **LESSEE** shall not sub-let any portion of the premises or transfer the rights under this Lease in favour of anyone.
- 8) The **LESSEE** shall enhance the rent by 8% of the then existing rent at the end of every year.
- 9) The **LESSEE** shall permit the **LESSOR** or anyone authorized by it, to inspect the demised portion at all reasonable hours of the day.

For MERCURY PROJECT MANAGEMENT LTD



MANAGING DIRECTOR

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

- 2) The LESSOR agreed to pay the property tax and other taxes pertaining to the leased portion.
- 3) The Lessors agree to permit the Lessee to mortgage the tenancy rights to any recognized financial institutions provided the Lessee takes prior permission of the Lessors in writing along with the details of arrangements made with the financial Institution to enable the lessors to take precautions regarding payments of rents. Without written consent of the Lessors, the Lessee shall not be entitled to mortgage the leasehold right.
- 4) 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 portion on the expiry of the lease or on termination of the lease.

**DESCRIPTION OF THE SCHEDULE PREMISES**

A portion on the third floor admeasuring about 1,500 sft in the building known as Usha Kiran Complex, bearing no. 1-8-167 to 179/2 situated at S.D. Road, Secunderabad 500 003, bounded on the:-

<b>WEST BY</b>	: Premises occupied by Systel Computers.
<b>NORTH BY</b>	: Corridor & Premises occupied by Ramtech Corpn. Ltd.
<b>SOUTH BY</b>	: Open to Sky.
<b>EAST BY</b>	: Premises occupied by JVR Infotech Pvt. Ltd.

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

MECCURY OUTSOURCING MANAGEMENT LTD.



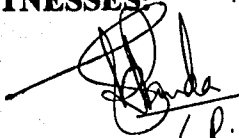
MANAGING DIRECTOR

(1) LESSEE

Rep. by its Managing Director J. Venkat Rao

**WITNESSES:**

1.

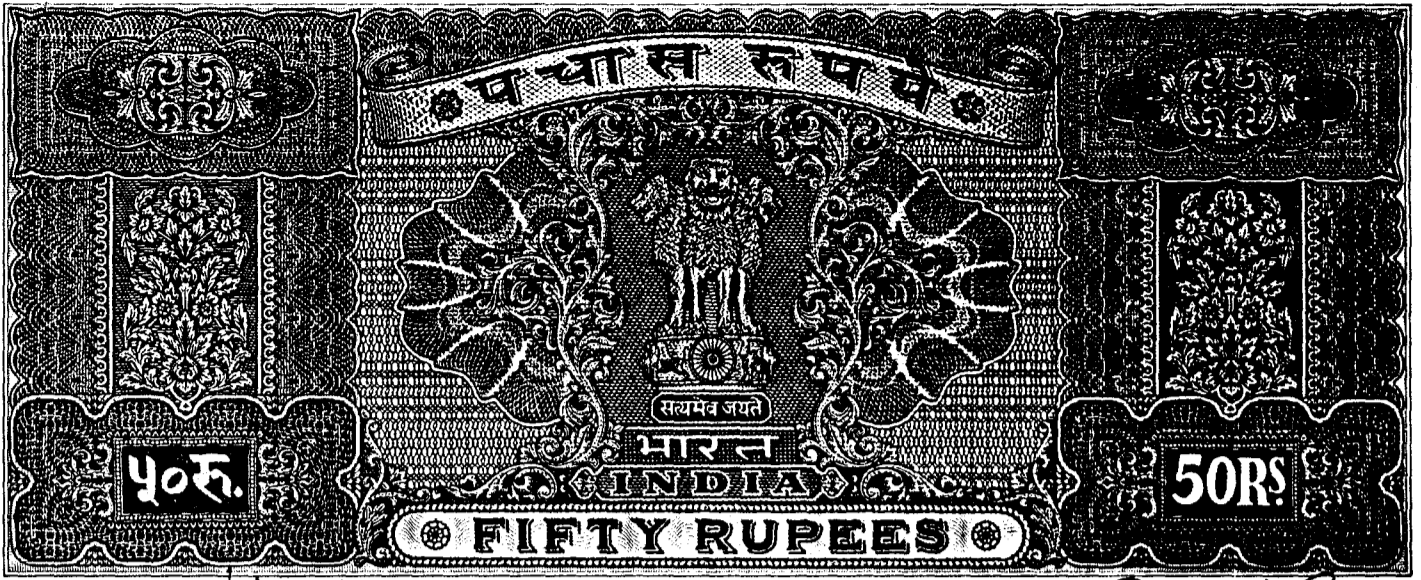
  
(P. Solomon)

2.

  
P. RAM REDDY

(2) LESSOR

Pramodchandra Modi



S.No. 304 Date 17/1/2003 Rs. 50/-  
 Purchaser... Pramad chandra modi  
 S/o, W/o, D/o... Late Sri. m.c. modi  
 For Whom... Self

B. SRINIVAS  
 Stamp Vendor, L.No. 6/2002  
 5-81, Nagaram. R.R. Dist. Hyd.

### GENERAL AMENITIES AGREEMENT

This **GENERAL AMENITIES AGREEMENT** is made and executed at Secunderabad, on this the 17<sup>th</sup> day of January, 2003 by and between: -

**M/s. Mercury Outsourcing Management Limited**, represented by its Managing Director, Mr. J. Venkat Rao, son of Late Sri J. Vengal Rao, aged 36 years, having its registered office at 1-8-179/2/A, IIIrd floor, "USHA KIRAN COMPLEX", S. D. Road, Secunderabad - 500 003, hereinafter referred to as the "**HIREE**", which term shall mean and include whenever the context may so require its successors-in-interest.

AND

**Mr. Pramodchandra Modi**, S/o. late Sri. Manilal Modi, aged 62, resident of 1-8-165, Prenderghast Road, Secunderabad hereinafter referred to as the "**OWNER**", which term shall mean and include whenever the context may so require its successors-in-interest, witnesseth as follows:

The **HIREE** has taken on lease a portion of 1500 sft on the third floor, bearing Municipal No. 1-8-179/2/A, of the building known as "Usha Kiran Complex", situated at S. D. Road, Secunderabad 500 003 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**.

For MERCURY OUTSOURCING MANAGEMENT, LTD.

MANAGING DIRECTOR.



**NOW THIS AGREEMENT WITNESSETH AS UNDER:-**

1. The **HIREE** shall pay amenities charges of Rs. 7,000/- (Rupees Seven Thousand only) per month apart from and along with the rent payable.
2. The **HIREE** shall enhance the amenities charges by 8% (Eight per cent) compounded at the end of every year.
3. The **HIREE** shall pay the amenities charges for each month on or before the 10<sup>th</sup> 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 default 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 tenanted premises.

**PARTICULARS OF AMENITIES:-**

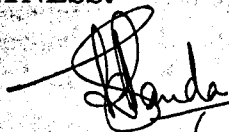
- 1) Maintenance of common area.
- 2) Provision of lift.
- 3) Provision of common security for the building.
- 4) Provision of windows and doors.
- 5) Provision of common parking area.
- 6) Provision of Electric Meter.

IN WITNESS WHEREOF the **HIREE** and the **OWNER** have signed these presents on the date and at the place mentioned above.


For **MERCURY OUTSOURCING MANAGEMENT LTD.**

**WITNESS:**

1.

  
(P. Solomon)

2.

  
P. RAM REDDY

  
MANAGING DIRECTOR.

**HIREE**

**OWNER**

(Prmodchandra Modi)