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03AA 137151

S.No. 16021 Date 17/8/2004  
 Name NI RAV. Modi  
 S/o. Pramod Modi  
 For Whom Self

K. SRINIVAS  
 S.V.L. No. 23/98, R.No. 39/2004  
 City Civil Court,  
 SECUNDERABAD.

**LEASE AGREEMENT**

This LEASE AGREEMENT is made and executed at Secunderabad, on this the 17<sup>th</sup> day of August, 2004 by and between;

M/S. Lubi Pumps Limited having its Registered office at Near Kalyan Mills, Naroda Road, Ahmedabad-380025, rep. By it's General Manager-Southern Region Sri. V.Anandam S/O.V.Rajanna aged about 58 years, hereinafter referred to as the "LESSEE" (which term shall mean and include whenever the context may so require its successors-in-interest);

AND

SRI.NIRAV P. MODI S/o.Sri. Pramod Chandra M Modi aged 30 years R/O.1-8-165, P.G.Road, Secunderabad-500003 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)

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 two mulgies of the premises bearing No.5-4-187/6/3&5, Shops No. G20 & G21, P.M.Modi Commercial Complex, Karbala Maidan, M.G.Road, Secunderabad-500003, more particularly described at the foot of this document, on the following terms and conditions:

*Nirav Modi*

*V. Anandam*

- 1) The LESSEE shall pay a rent of Rs.10000/- (Rupees Ten Thousand Only) per month exclusive of water and electricity consumption charges and subject to the clause pertaining to the enhancement of rent contained hereunder.
- 2) The shall pay Rs.53775/- (Rupees Fifty Three Thousand Seven Hundred And Seventy Five Only) as security deposit which shall be refunded by the Lessor to the Lessee at the time 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.

Details of Security deposit

Cheque bearing No.147534 dt.14.07.2004 For Rs.53775/- (Rupees Fifty Three Thousand Seven Hundred And Seventy Five Only) drawn on Bank of Baroda, Ahmedabad.

- 3) The lease shall be for a period of Three years, commencing from 16<sup>th</sup> August, 2004. This agreement of lease between the said Lessor and the said Lessee can be terminated by either side with minimum Three months notice or rent in lieu of notice. However no termination notice can be given within 12 months from the date of commencement of lease.
- 4) The Lessor and the Lessee 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.

THE LESSEE HEREBY COVENANTS AS UNDER:

- 1) The Lessee shall pay the rent regularly for each month on or before 7<sup>th</sup> 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 utilize the demised portion for its office/godown, 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 15% of the then existing rent at the end of every two years.
- 8) The Lessee shall permit the Lessor or anyone authorized by it to inspect the demised portion at all reasonable hours of the day.
- 9) The Lessee shall pay and bear the Electricity consumption charges as per energy meter reading including any additional consumption charges apart from the rent.
- 10) The Lessee agrees to pay the property tax and other taxes pertaining to the leased portion.
- 11) The Lessee agrees to pay the building maintenance charges @ Rs.0.75 per sq.ft per month

THE LESSORS HEREBY COVENANTS AS UNDER

- 1) The Lessor agrees to allow the Lessee to fix the wooden partition (including fabricated partitions), electrical fittings and fire protection systems and other systems required by the Lessee to the said portion at their own cost at the time of vacating the premises on the expiry of the lease or on termination of the lease. *Lessor agreed to allow the Lessee to remove the partition they made.*

*[Signature]*

*[Signature]*

- 2) 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.

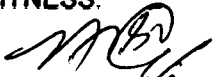
**DESCRIPTION OF THE DEMISED PORTION**

All that portion on the ground floor measuring 1195 sq.ft in the building known as "P.M.MODI COMMERCIAL COMPLEX" situated at Karbala Maidan, M.G.Road, Secunderabad bearing premises No. 5-4-187/6/3&5, Shops No. G20 & G21 bounded on the:

NORTH BY: SHOP NO.8 & 9  
SOUTH BY: KARBAL MAIDAN ROAD  
EAST BY :SHOP NO.22  
WEST BY :SHOP NO.19

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

WITNESS:

  
W.R.DV9 PRAMATH  
183/184, R.P. ROAD  
SECUNDERABAD-03

LESSOR

LESSEE



