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Balraj
For Whom/ID Proof:
GVRCP



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Agreement
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This Advance Deposit Agreement (“**Agreement**”) is made and entered into at Hyderabad on 15 June 2022 (“**Execution Date**”) and effective from 1 December 2021 (“**Effective Date**”).

BY AND BETWEEN

GV Research Centers Private Limited, a private limited company incorporated under the provision of the Companies Act, 2013 having its registered office at 5-4-187/ 3&4, Soham Mansion, 2nd Floor, M.G. Road, Secunderabad, Hyderabad, Telangana – 500003 (hereinafter referred to as the “**GVR**”), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns)

AND

GVRX Facilities Management Private Limited, a private limited company incorporated under the Companies Act, 2013 having its registered office at 6-3-569/1, 4th floor, above BMW show room opp. RTA office, Khairatabad, Hyderabad, Telangana – 500082 (hereinafter referred to as the “**GVRX**”), which expression shall, unless excluded by or repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns).

GVR and GVRX are hereinafter individually referred to as the “**Party**” and collectively as the “**Parties**”.

WHEREAS GVRX is engaged in the business of providing operations and management services in respect of all buildings and complexes of all nature including facility management services and advisory services;

AND WHEREAS GVRX has agreed to provide facility management, house-keeping, electro-mechanical services, production support, staffing solutions, business support and other related services (“**Services**”) to GVR from the Effective Date; and

AND WHEREAS GVR has agreed to provide an advance of INR 50,00,000 (Indian Rupees Fifty Lakhs only) as deposit in one or more tranches (“**Advance**”) to GVRX for commencement of provision of Services on the terms and conditions mutually agreed between the Parties and mentioned herein.

NOW THEREFORE, THE FOLLOWING IS HEREBY AGREED BY AND BETWEEN THE PARTIES:

1. GVR has agreed to provide the Advance Amount to GVRX to commence the provision of Services from the Effective Date. The Advance Amount will be disbursed by GVR to GVRX in tranches with its first tranche being disbursed on the Effective Date of this Agreement. Subject to fulfilment of conditions specified in clause 5 in this agreement to the satisfaction of GVR on a continuing basis by GVRX the subsequent tranches of the Advance Amount shall be disbursed by GVR on request made by GVRX, whether in oral or in writing.



2. The Advance Amount shall be considered as a deposit and therefore shall not bear any interest.
3. The Parties have hereby agreed that the Advance Amount shall be repaid by GVRX to GVRC within 1 (One) year from the date of execution of this Agreement. In the event of nonpayment within the specified time, GVRC shall grant a grace period of further 6 months for refund of entire amount extended in tranches.
4. The Advance Amount shall be paid by GVRC to GVRX through RTGS/ NEFT in the designated bank account of GVRX. The details of GVRX's bank account are as follows:

Beneficiary name	GVRX Facilities Management Pvt Ltd
Beneficiary account number	5020057873529
Bank name	HDFC Bank
Bank branch	Begumpet
Bank address	Suryodaya Hills, Begumpet
IFSC code	HDFC0000621

5. **REPRESENTATIONS AND WARRANTIES BY GVRX**

GVRX hereby represent and warrant to GVRC (as applicable) that:

- a. GVRX have the power and authority to enter into this Agreement on the terms and conditions set out in this Agreement and to observe and perform their respective obligations under this Agreement.
- b. This Agreement constitutes valid, legal and binding obligations on the Parties.
- c. GVRX is not in default under any material agreements entered by it with any other party, the consequences of which default may, or likely to, have a material adverse effect on the assets or financial condition of GVRX.
- d. No litigation, arbitration or administrative proceedings are presently existing or pending or, to its knowledge, threatened, against GVRX, the consequences of which proceedings may, or likely to, have a material adverse effect on the assets or financial condition of GVRX.

6. **DEFAULT**

- 6.1. GVRC may require GVRX by 7 (Seven) days' notice in writing to repay the Advance Amount, in the event that:

- a. it becomes unlawful for GVRX to perform or comply with any of its obligations under this Agreement; and/or
- b. any event occurs or circumstances arise, including but not limited to if any governmental authority/ court of competent jurisdiction expropriates or threatens to expropriate all or part of GVRX's assets which, in the opinion of GVRC, gives reasonable grounds for



believing that GVRX will not or may be unable to perform or comply with one or more of their obligations under this Agreement.

- 6.2. In the event of failure of GVRX to repay the Advance Amount or any part thereof, GVRC shall give a written notice to GVRX requiring GVRX to make good the default within 30 (Thirty) days of issue of the written notice.

7. ASSIGNMENT

- 7.1. GVRC may assign or transfer any of its rights and/or obligations under this Agreement and the terms of this Agreement shall be binding upon and inure to the benefit of its successors and assignees. GVRX agree that it shall have no objection whatsoever, to any such assignment by GVRC.
- 7.2. GVRX may assign or transfer any of its rights and/or obligations under this Agreement with prior written consent of GVRC.

8. WAIVER

No waiver of any of the terms of this Agreement shall be effective unless made in writing and accepted by the other Party and no waiver of any particular term shall be deemed to be a waiver of any other term.

9. NOTICES

Unless otherwise stated, all notices, instructions and other communications for the purposes of this Agreement shall be given in writing and may be given by email, by personal delivery or by sending the same by registered post or courier with acknowledgment due, addressed to the Party concerned at the address stated herein below and, or any other address subsequently notified to the other Parties for the purposes of this Agreement. Such notice shall be deemed to be delivered on receipt thereof.

For **GVRX**:

Address	Sy. No. 403/1 (Old), 120 (New), 4 th Floor, Niharika Jubilee One, Road No.1, Jubilee Hills, Hyderabad, TG – 500033
Attention	Mr. Milind Ravi
Email	milind@rxpropellant.in
Contact	+91 91005 92850

For **GVRC**:

Address	5-4-187/ 3&4, Soham Mansion, 2nd Floor, M.G. Road, Secunderabad, Hyderabad, Telangana – 500003
Attention	Mr. Soham Modi
Email	sohammodi@modiproperties.com
Contact	+91 98493 49373

Milind Ravi

[Signature]

GVRX **Utilities Management Private Limited**

GV RESEARCH CENTERS PVT. LTD.

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10. GOVERNING LAW & DISPUTE RESOLUTION

This Agreement shall be governed by the laws of India. Any dispute arising out of or in connection with this Agreement, including any termination hereof shall be referred to and finally resolved by arbitration in accordance with the Arbitration and Conciliation Act 1996 (as amended from time to time), before a sole arbitrator appointed by the High Court of Telangana. The seat and venue of the arbitration shall be Hyderabad and subject to the above, the courts of Hyderabad, Telangana shall have exclusive jurisdiction.

The costs and expenses of the arbitration, including the fees of the Arbitrator shall be borne by the Parties and each Party shall pay its own fees, disbursements and other charges of its counsels, except as may be otherwise determined by the Arbitrator.

11. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Parties in relation to the Advance Amount granted by GVRX to GVRX and supersedes all prior communications, negotiations and representations, either oral or written, between the Parties, in relation hereto. It is expressly declared that no variation, release, discharge or modification to this Agreement shall be effective unless made in writing and signed by the Parties.

12. SEVERABILITY

In the event of any or more of the provisions contained in this Agreement being waived, modified or altered, as provided, none of the other provisions hereof shall in any way be affected or impaired thereby. If any of the provisions of this Agreement becomes invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired. If any provision of this Agreement becomes invalid, the Parties agree to substitute a new provision, which serves the purpose of the invalid provision, to the fullest extent possible.

WHEREOF the Parties hereto have set their signatures on the day and date first above written in the presence of the witnesses herein named.

For and on behalf of GV Research Centers Private Limited  Name: Mr. Soham Modi Designation: Director	For and on behalf of GVRX Facilities Management Private Limited  Name: Mr. Milind Ravi Designation: Director
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