

Phone No:
Sold To/Issued To:
A Laxmikanth
For Whom/ID Proof:
Modi Enterprises



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LEASE AGREEMENT

This Lease Agreement executed at Secunderabad on this the 30th day of November, 2022 by and between:

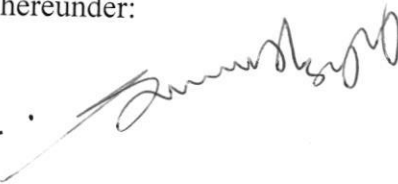
M/s. Modi Enterprises (owned by M/s. Modi Builders Methodist Complex a partnership firm) having its office at 5-4-187/3 & 4, Second floor, Soham Mansion, M. G. Road, Secunderabad – 500 003, represented by its partners/authorized representatives Shri Suresh Bajaj, son of Late Sri Parmanand Bajaj aged 72 years, and Shri Soham Modi, S/o. Satish Modi aged 53 years, hereinafter referred to as Lessor.

AND

M/s. Lakshyea Group, a registered partnership firm, having its office at H.no. 15-4-357, Osmanshahi, Gowliguda, Hyderabad - 500012 represented by its partner Mrs. E. Bhagya Lakshmi W/o. E. Durga Prasad, aged 36 years, R/o. 15-4-357, Osmanshahi, Gowliguda, Hyderabad – 500012, hereinafter referred to as Lessee.

The terms Lessor and Lessee shall mean and include whenever the context so requires shall mean and include all their legal heirs, successors in interest, legal representatives, administrators, assignees, nominees, etc.

- A. Whereas Methodist Church of India (MCI) is the absolute owner of land admeasuring 3,300 sq yds situated at 5-9-189/90, situated at Abids Road, Chirag Ali Lane, Hyderabad. The Lessor has constructed a building on the said land consisting of lower ground floor, upper ground floor and 4 upper floors and is known as Methodist Complex, bearing municipal no. 5-9-189/90. MCI has granted tenancy rights of the entire building to the Lessor herein by way of agreement registered as document no. 686/90 at SRO Hyderabad. The agreement was renewed for a further period of 30 years by way of a Supplementary Tenancy Deed registered as document no., 3027/21 at SRO Hyderabad. Accordingly, the Lessor is fully entitled to lease any portion of Methodist Complex to any third party.
- B. WHEREAS the LESSOR is the absolutely entitled to give on lease Office space no.203 situated on the 2nd floor, of the building known as Methodist Complex bearing No.5-9-189/90, situated at Abids Road, Chirag Ali Lane, Hyderabad, having a super-built area of about 1,485 sft, hereinafter referred to as the Leased Premises. The LESSEE has requested the LESSOR to grant on lease the Office space and the LESSOR agreed to give on lease on the terms and conditions specified as hereunder:

NOW THIS LEASE AGREEMENT WITNESSETH AS FOLLOWS:

1. The LESSEE shall pay a rent of Rs. 25,000/- (Rupees Twenty Five Thousand Only) per month subject to the clause pertaining to the enhancement of rent contained hereunder. The Lessee shall be liable to pay GST on the rent at the applicable rate. The details of the rent payable are as under:

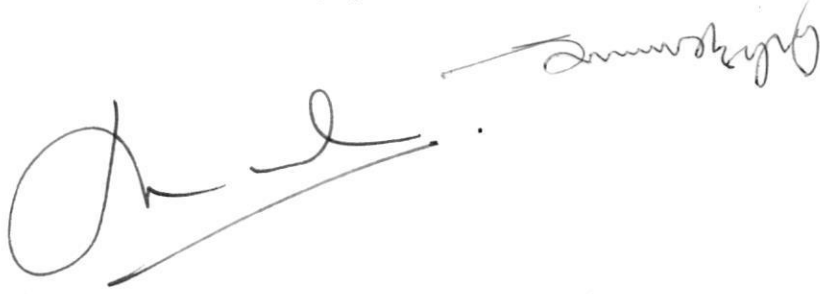
Sl. No.	Monthly rent In Rs.	GST @ 18% in Rs.	Monthly rent + GST in Rs.	From period	To period
1.	25,000/-	4,500/-	29,500/-	01-12-2022	30-11-2023
2.	26,250/-	4,725/-	30,975/-	01-12-2023	30-11-2024
3.	27,562/-	4,961/-	32,523/-	01-12-2024	30-11-2025
4.	28,940/-	5,209/-	34,149/-	01-12-2025	30-11-2026
5.	30,387/-	5,470/-	35,857/-	01-12-2026	30-11-2027

2. The Lessee shall be entitled to deduct TDS as per applicable rates and provide details of payment of TDS to the Lessor within 60 days of such a deduction. Failure to pay the TDS so deducted and failure to provide proof of payment shall be deemed to be a default in payment of rent and recoverable as arrears of rent.
3. The LESSEE shall pay an amount of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) paid through cheque no. '185585' of Canara Bank maredpally branch 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. The LESSEE shall not be entitled to adjust arrears of rent and other charges with the Security Deposit at the time of vacating the premises or at any other time.
4. The lease shall be for a period of 05 years commencing from 15th day of December, 2022. This agreement of lease between the said LESSOR and the said LESSEE can be terminated by the LESSEE with an advance notice of 3 months. However, the initial period of one year shall be the lock-in period, i.e., the LESSOR shall not be entitled to terminate this lease on or before 30-11-2023.
5. The LESSOR and the LESSEE hereby undertake to register this agreement of lease as and when called upon by either of the parties at any time during the currency of the lease agreement. The expenses of stamp duty and registration charges of this agreement in duplicate and all other incidental expenses shall be borne by the LESSOR and LESSEE equally.
6. The LESSEE shall pay the rent regularly each month in advance on or before the 7th day of the month to the LESSOR.
7. The LESSEE shall pay and bear the water & electricity consumption charges including any additional consumption deposit that may be levied from time to time, apart from the rent.





8. The Lessee herein shall be liable to pay monthly maintenance charges of Rs. 2/- per sft, on or before 7th of each month in advance, to Methodist Complex Tenants Association or any other body/firm/person the Lessor may so direct towards the common facilities, amenities, accesses, water facility, etc., insofar as the said Office is part of the whole complex. The monthly maintenance charges shall be subject to increase from time to time.
9. The Lessee shall be liable to pay water & electricity consumption charges.
10. The LESSEE shall keep the leased premises in a neat and habitable condition.
11. The LESSEE shall carry out all minor repairs and regular maintenance by way of colour wash etc, at its own cost.
12. The LESSEE shall utilize the leased premises for its office including its associated companies in the group but shall not use the said portion for residence or any illegal activity.
13. The LESSEE shall not sub-let any portion of the premises or transfer the rights under the lease in favour of anyone.
14. The LESSEE shall enhance the rent by 5% at the end of 5 years on the then existing rent.
15. The LESSEE shall permit the LESSOR or anyone authorised by it to inspect the leased premises at all reasonable hours of the day.
16. The LESSEE shall be liable to pay all taxes, levies, charges like GST, etc., that are payable or shall become payable to any government or statutorily authority from time to time pertaining to rent and other charges payable under this agreement.
17. The LESSOR shall pay the property taxes pertaining to the leased premises.
18. The LESSOR agrees not to cause any hindrance to the LESSEE in the enjoyment of the leased premises provided the LESSEE observes all the covenants without defaults as specified above.
19. 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.



Bhagya

DESCRIPTION OF THE LEASED PREMISES

All that portion admeasuring about 1,485sft of Super built-up area on the 2nd floor, bearing Office no. 203, in the building known as Methodist Complex, bearing No. 5-9-189/190, situated at Chirag Ali Lane, Abids Road , Hyderabad and which is marked in red in the plan annexed to this lease deed, and bounded on :

NORTH	:	Driveway
SOUTH	:	Office no. 201
EAST	:	Abid Road
WEST	:	Office no. 204

IN WITNESS whereof this lease deed is signed and executed by the parties in presence of the following witnesses on the date first above mentioned, at Hyderabad.

Lessor:

Lessee:

Witness No. 1:

Address:

Witness No. 2:

Address:

