



తెలంగాణ తెలంగాణ TELANGANA

AR 714466

SL. No. 15258, Date: 07-05-2022, Rupees: 100/-

Sold to : Ramesh,

S/o. Late Narsing Rao, R/o. Hyd.

For whom: M C Modi Educational Trust.

KODALI RADHIKA

Licensed Stamp Vendor Lic No.16/7/2010, R.L. No. 22-24

G6, Kubera Towers, Narayanaguda, Hyderabad-29.

Cell: 9866378260, 9440090826

LEASE AGREEMENT

This Lease Agreement executed at Secunderabad on this the 07th day of May' 2022 by and between:

- 1) Mr. Mahesh Desai, S/o. Sri Kantilal Desai, aged about 79 years, resident of 1-11-222/3/1, Gurmurthy Lane, Begumpet, Hyderabad – 16.
- 2) Mr. Subodh K. Desai, S/o. Sri Kantilal Desai, aged about 72 years, resident of 1-11-251/10, Opp; Alladin Mansion, Begumpet, Hyderabad – 16.
- 3) Mr. Vinod K Desai, Sri Kantilal Desai, aged about 70 years, resident of 1-10-38/3, Ground floor, Near Rahul Automobiles, Begumpet, Hyderabad – 16.
- 4) Mr. Valmiki K Desai, Sri Kantilal Desai, aged about 68 years, resident of 1-10-38/3/1, first floor, Near Rahul Automobiles, Begumpet, Hyderabad – 16.
- 5) Mrs. Bhopinder Kaur, W/o. Shri. Tejinder Singh aged 66 years Occupation: Housewife, resident of 32, Wahab Nagar, Sikh Village, Secunderabad.
- 6) M/s. M. C. Modi Educational Trust, having its office at 5-4-187/3 & 4, II Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003, represented by its Trustee Shri. Soham Modi, S/o. Late. Satish Modi, aged about 53 years, resident of Plot no.280, Road No.25, Jubilee Hills, Hyderabad – 500 034.

Hereinafter severally referred to as LESSOR NO. 1, LESSOR NO. 2, LESSOR NO. 3, LESSOR NO. 4, LESSOR NO. 5, & LESSOR NO. 6 respectively and jointly referred to as the LESSORS (which term shall mean and include whenever the context may so require their successor-in-interest)

Mahesh Desai *Subodh K. Desai* *Vinod K. Desai*
Mahesh Desai *Bhopinder Kaur*

AND

M/s. Ashoka Motors India Pvt Ltd., having its registered office at # 12-8-452 & 453, Opp. Railway Kalyan, Mettuguda, Secunderabad – 500 017 represented by its Managing Director Mr. Ashok Vardhana Muppa, S/o. Mr. M.Venkaiah, aged about 41 years, herein after referred to as the LESSEE.

The term LESSORS and LESSEE shall mean and include whenever the context may so require its successor-in-interest, assigns, heirs, legal representatives, etc.

A. WHEREAS the LESSORS is the absolute owner of the showroom space situated on the ground floor, of the building known as Soham Mansion bearing No. 5-4-187/3 and 4, situated at M.G. Road, Secunderabad, having a super-built area of about 2,230 sft, along with workshop / Godown space in the basement of about 525 sft, hereinafter referred to as the Leased Premises. The LESSEE has requested the LESSORS to grant on lease the showroom space and the LESSORS 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. 65,995/- (Rupees sixty five thousand nine hundred and ninty five only) per month exclusive of water & electricity consumption charges and subject to the clause pertaining to the enhancement of rent contained hereunder. The details of the rent payable are as under:

Sl. No.	Rent payable to	Amount	From period	To period
1.	Lessor No.1	7,837.00	01-04-2022	31-03-2023
2.	Lessor No.2	7,837.00	01-04-2022	31-03-2023
3.	Lessor No.3	7,837.00	01-04-2022	31-03-2023
4.	Lessor No.4	7,838.00	01-04-2022	31-03-2023
5.	Lessor No.5	31,348.00	01-04-2022	31-03-2023
6.	Lessor No.6	3,299.00	01-04-2022	31-03-2023

2. The LESSEE shall pay an amount of Rs. 7,91,940/- (Rupees seven lakhs ninty one thousand nine hundred and fourty only) as security deposit. Which shall be refunded by the LESSORS 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 LESSORS. 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.
3. The lease shall be for a period of 05 years commencing from 01st day of April, 2022. This agreement of lease between the said LESSORS and the said LESSEE can be terminated by the LESSEE with an advance notice of three months. However, the initial period of two years shall be the lock-in period, i.e., the LESSORS shall not be entitled to terminate this lease on or before 30th April' 2024.

Alwome
Naresh Desai
Rajm, ch a Desai

Surbat K Desai
Bhopinderpal Kaur

Chand. K. Desai
[Signature]

4. The LESSORS 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 LESSORS and LESSEE equally.
5. The LESSEE shall pay the rent regularly each month on or before the 7th day of the month to the LESSORS.
6. 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.
7. The LESSEE shall keep the leased premises in a neat and habitable condition.
8. The LESSEE shall carry out all minor repairs and regular maintenance by way of colour wash etc, at its own cost.
9. 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.
10. The LESSEE shall not sub-let any portion of the premises or transfer the rights under the lease in favour of anyone.
11. The LESSEE shall enhance the rent by 5% at the end of every year on the then existing rent.
12. The LESSEE shall permit the LESSORS or anyone authorised by it to inspect the leased premises at all reasonable hours of the day.
13. The LESSEE shall be liable to pay all taxes, levies, charges like VAT, service tax, 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.
14. The LESSORS shall pay the property taxes pertaining to the leased premises.
15. The LESSORS 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.
16. The LESSORS 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.

Handwritten signature: D. K. Desai

Handwritten signature: Subodh K. Desai

Handwritten signature: Subodh K. Desai

Handwritten signature: Subodh K. Desai

Handwritten signature: Bhopinderpal Kumar

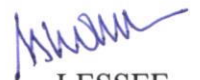
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DESCRIPTION OF THE LEASED PREMISES

All that portion consisting of the showrom space situated on the ground floor of the building known as Soham Mansion, bearing No. 5-4-187/3 and 4, situated at M.G.Road, Secunderabad – 500003, admeasuring about 2,230 sft along with workshop/ godown space in the basement admeasuring about 525sft., bounded by

North By : 20' wide common passage
South By : Premises owned by Mr. Naveen Kumar Kedia HUF
East By : M.G. Road
West By : Parking space and open land

In witness whereof the LESSEE and the LESSORS have signed these presents on the date and at the place mentioned above.

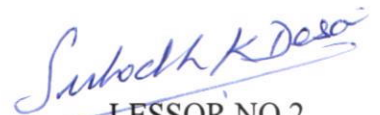

LESSEE

WITNESSES:

1.


LESSOR NO.1

2


LESSOR NO.2


LESSOR NO.3


LESSOR NO.4


LESSOR NO.5


LESSOR NO.6