

KPCV STRATA YIELD OPPORTUNITY PRIVATE LIMITED

(Formerly Known as KPCV STRATA YIELD OPPURTUNITY PRIVATE LIMITED)

CIN: U70109TG2021PTC149270 | Email: compliance@cerestra.in | Contact: 6302162484

BINDING TERM SHEET

This binding term sheet ("**Term Sheet**") dated 19 February 2024 ("**Execution Date**") is entered into between the Parties (defined below). This binding Term Sheet summarizes the principal terms agreed between the Parties for the lease of the Scheduled Premises (defined below).

1.	Parties	1. Modi GV Ventures LLP ("hereinafter referred to as "Modi Ventures"), having its registered office at 5-4-187/3 & 4, MG Road, Secunderabad, Hyderabad, Telangana 500003; and 2. KPCV Strata Yield Opportunity Private Limited (hereinafter referred to as "KPCV" and includes its affiliates or assigns), having its registered office at Sy. No. 403/1(Old), 120 (New), 4th Floor, Niharika Jubilee One, Road no.1, Jubilee Hills Jubilee Hills, Hyderabad, Shaikpet, Telangana, India, 500033. <i>Modi Ventures and KPCV shall hereinafter be referred individually as "Party" and collectively as "Parties".</i>
2.	Proposed Transaction	1. KPCV is looking for a premises to setup workspace, service apartments/co-living spaces and related uses and Modi Ventures is developing a project called <i>Vivopolis</i> admeasuring 59,280 sft Super built-up area with Basement + G + 4 floors and located at Sy. No. 228, Turkapally Village, Shamirpet Mandal, Medchal Malkajgiri District, Telangana - 500078 ("Scheduled Premises"). The details of the project are mentioned in Annexure A. The basement floor plan is mentioned in Annexure B1. The ground floor plan is mentioned in Annexure B2. The typical floor plan for 1st to 4th floors is mentioned in Annexure B3. 2. Modi Ventures have represented to KPCV that the Schedule Premises is free of any encumbrance and that Modi Ventures has the right to lease the Schedule Premises to KPCV. Based on the aforesaid representation of Modi Ventures, KPCV has agreed to enter into a transaction with Modi Ventures to take on lease the Scheduled Premises, in the manner agreed and, on the terms set out in this binding Term Sheet.
3.	Transaction Steps	1. KPCV shall conduct appropriate due diligence exercises in relation to the Schedule Premises and Modi Ventures shall complete the construction and all required compliances and procure all required

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		Approvals in relation to the Schedule Premises, as may be required under applicable laws. - Schedule Premises shall carry out all necessary acts in order to satisfy the findings identified by KPCV in the due diligence process. - Lease deed to be signed & registered within 60 days of signing this binding term sheet. - Conditions precedent to execution and registration of the lease deed: - Building permit.
4.	Roles and Responsibilities	Modi Ventures shall be responsible for the following: - Completion of RCC and civil works in the Scheduled Premises. - Finishing works including: - Bathroom finish (tiles, false ceiling, painting) and CP sanitary fittings - Doors and windows (with mosquito mesh) - Granite flooring of lift lobbies and entrance lobbies, staircases, common passages - Vitrified tiles in each units and other areas. - Construct in accordance with the rules/regulations/laws in relation to the building(s) and obtaining/maintaining all Pre-Construction Approvals & Post-Construction Approvals (<i>defined below</i>) at its own cost and provide copy of the same to KPCV. <i>“Pre-Construction Approvals” shall mean and include sanctioned plans, building permit, and all other permissions, approvals, certificates required for the construction of Proposed Asset under applicable laws.</i> <i>“Post-Construction Approvals” shall mean and include occupancy certificate, completion certificate, final fire NOC and all other permissions, renewals, approvals, certificates required for the occupancy/operation of the Proposed Asset under applicable laws.</i> - Intimate & seek KPCV’s prior written approval in case there are any material changes in the designs/timelines of the Proposed Asset. - Install: - water (borewell & municipal connection) & electricity connections and other basic amenities in the Scheduled Premises prior to handover as per the requirements of KPCV. - metered power supply, including power backup up, for each unit, with single phase distribution board within each unit. - two Lifts of 13 pax in duplex operations. - firefighting & fire alarm system. - false ceiling in lift, lobby, and bathrooms.

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		vi. lighting in lift lobby, staircases, basement, and driveways. vii. gates and compound wall viii. conduiting for data/internet ix. sewage treatment: Septic tank of 50 KLD or STP related civil works. 6. Make provisions for KPCV's MEP requirements, including shafts, ducts, conduits, etc. 7. To regularly pay Property Tax and building Insurance in relation to each Phase of the Proposed Asset and provide copies of the same to KPCV. KPCV shall be responsible for the following: 1. Install required fixtures and furniture in the Scheduled Premises. 2. HVAC. 3. Access control. 4. Install false ceiling and lighting in the Scheduled Premises. 5. Painting within the floors. 6. Install cabling for data/internet. 7. Sewage treatment – STP.
5.	Terms of Lease	The Parties shall enter a lease deed on the terms as mentioned herein below: 1. Lease Commencement Date (LCD): 1st April 2025 (subject to receipt of Occupancy Certificate) 2. Rent Free Period: period of 3 (three) months from Lease Commencement Date. 3. Rent Commencement Date: Rent shall commence as per below: a. LCD + 3 Months for Ground, First and Second floors b. LCD + 9 Months for Third floor. c. LCD + 15 months for Fourth floor. 4. Rental: KPCV shall pay INR 28 per Sq. ft. per month as rental towards lease of the Scheduled Premises. It is clarified that GST is excluded from the Rentals and shall be payable by KPCV over and above the same, as per applicable laws. 5. Rental Escalation: 4.7% per annum. First such escalation shall be effective upon completion of 12 months from RCD on the prevailing rent. 6. Lease Tenure: 9 + 9 years from the Rent Commencement Date. 7. Lock-In period: Period of 3 (three) years from the Rent Commencement Date.

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		8. Security Deposit: Interest free refundable security deposit of an amount equivalent to 6 months' Rental amounting to Rs. 74,39,040 in the following manner: 1 month Rental i.e., Rs. 12,39,840, payable on signing this binding Term Sheet. 3 months Rental i.e., Rs. 37,19,520, payable on signing the lease deed i.e., within 30 days of obtaining permit; and - Balance 2 months Rental i.e., Rs. 24,79,680, on obtaining the Occupancy Certificate and registering the lease deed. 9. Common Area Maintenance (CAM) charges: to be taken care by the KPCV. 10. Parking Slots: Minimum 30 car parking slots. Two-wheeler parking shall be accommodated in the allotted car parking slots. 11. Renewal of Lease Deed: Upon expiry of the Lease Tenure, KPCV shall have the right to renew the lease deed on the same terms and conditions as agreed herein.
6.	Due Diligence	1. KPCV shall on its own cost shall engage in detailed title due diligence on the Scheduled Premises upon the execution of this binding Term Sheet. Modi Ventures agrees to provide all the desired support and information/title documents to KPCV for completion of the Title Due Diligence. 2. The Parties shall endeavour to complete the Title Due Diligence within 15 (fifteen) days from the execution of this binding Term Sheet. The completion of the Due Diligences shall also include successful resolution of the Due Diligences findings by Modi Ventures to the satisfaction of KPCV.
7.	Stamp Duty and Registration Charges	The stamp duty and registration charges to be paid on the execution and registration of the lease deed and any other transaction documents, as may be applicable, shall be borne in equal proportion by the Lessor and the Lessee.
8.	Confidentiality	1. The terms of this binding Term Sheet including its existence and the discussions among the Parties with respect to the Proposed Transaction shall be confidential among the Parties and shall not be disclosed to any third party without the prior written consent of each of the other Parties. 2. However, each of the Party can disclose the same (i) to their respective advisors, employees, consultants, directors, on a need-to-know basis; (ii)

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		if required to do so under applicable law; and (iii) to enforce its rights under this binding Term Sheet.
9.	Governing Law and Dispute Resolution	This binding Term Sheet shall be governed by the laws of India. Any dispute arising out of or in connection with this binding Term Sheet shall be referred to arbitration by a sole arbitrator appointed mutually by the Parties. The arbitration shall be conducted in English language in accordance with the rules and regulations of International Arbitration and Mediation Centre (IAMC)- Hyderabad and any amendment/ modification thereof. The venue and seat of arbitration shall be Hyderabad, Telangana.
10.	Exclusivity	Modi Venture hereby undertakes not to directly or indirectly, discuss or enter into negotiations with any party other than KPCV for the Proposed Transaction or such other transaction of a similar nature until this binding Term Sheet is expired as per Clause 11 below.
11.	Validity and Survival	The Clauses pertaining to Confidentiality, Governing Law & Dispute and this Clause resolution shall survive the expiry/termination of this binding Term Sheet.

[Signature page follows]



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KPCV STRATA YIELD OPPORTUNITY PRIVATE LIMITED

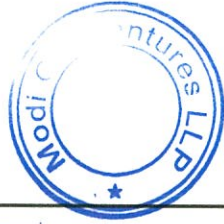
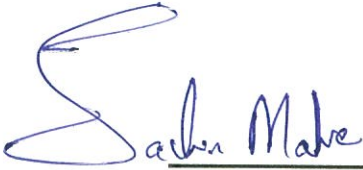
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Signed by the Parties on the Signing Date i.e., 19 February 2024:

For and on behalf of Modi GV Ventures
LLP

For and on behalf of KPCV Strata Yield
Opportunity Private Limited



Sachin Malve
(Authorized Signatory)



Priyanka Agarwal
(Authorized Signatory)

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ANNEXURE A Details of the Project

Project Name	Vivopolis
Project Location	Sy. No. 228, Genome Valley, Turkapally Village, Shamirpet Mandal, Medchal Malkajgiri District, Telangana – 500078.
Area of Scheduled Property	Land Area – 2,057 sq yds Ground floor – 8,100 sft First floor – 9,045 sft Second floor – 9,045 sft Third floor – 9,045 sft Fourth floor – 9,045 sft Basement floor (Parking) – 15,000 sft. Total SBUA = 59,280 sft
Total No. of Floors	Basement + Ground + 4 Upper Floors + Terrace Floor.
Floors Offered for Lease	Ground, 1, 2, 3, 4.
Leasable Floors and Area	Ground floor – 8,100 sft First floor – 9,045 sft Second floor – 9,045 sft Third floor – 9,045 sft Fourth floor – 9,045 sft Total leasable area: 44,280 sft
Boundaries	East: Neighbour's Land West: 40 ft Road North: Neighbour's Land South: 30 mtr Genome Valley Main Road



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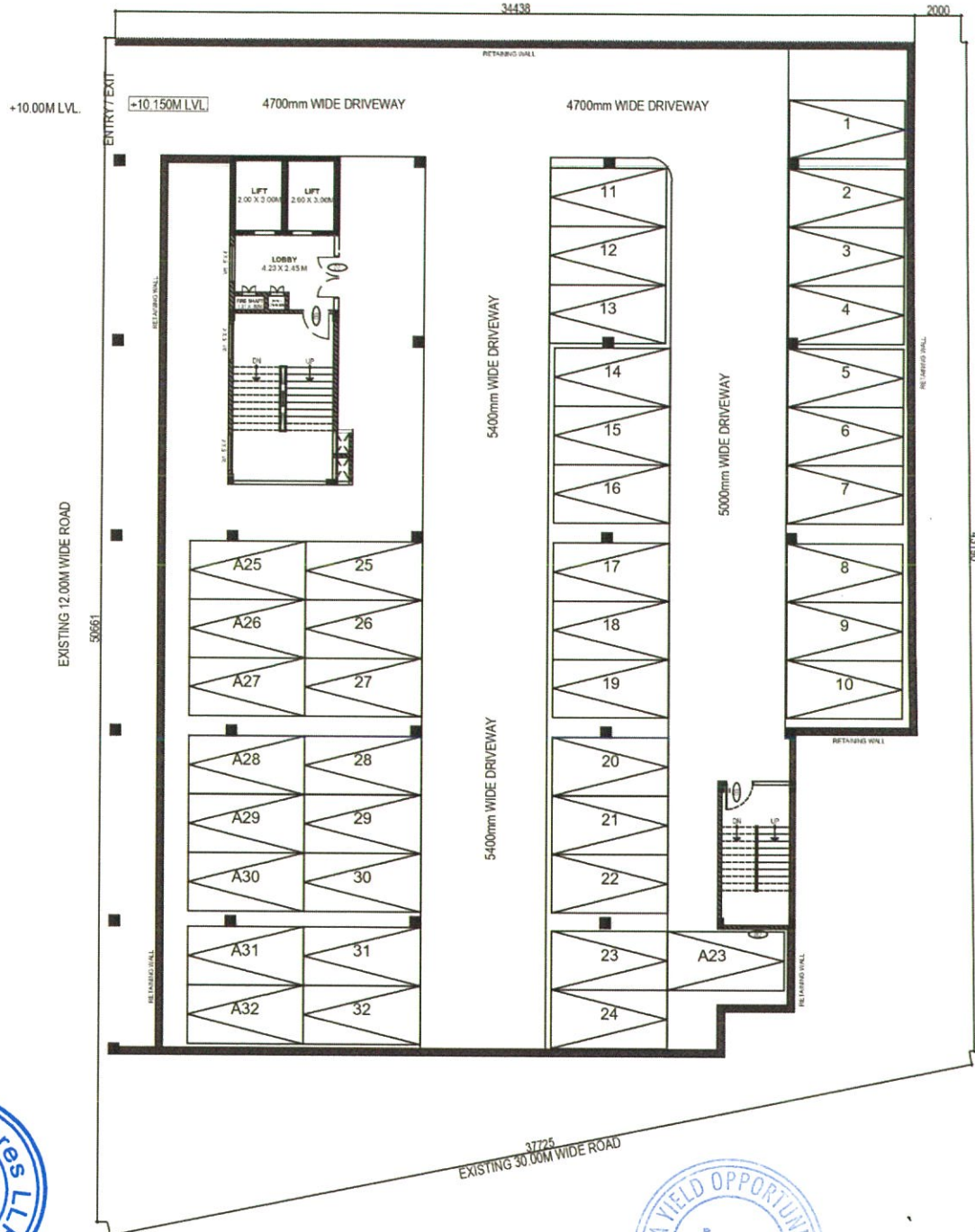
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ANNEXURE B1 Basement Floor Plan



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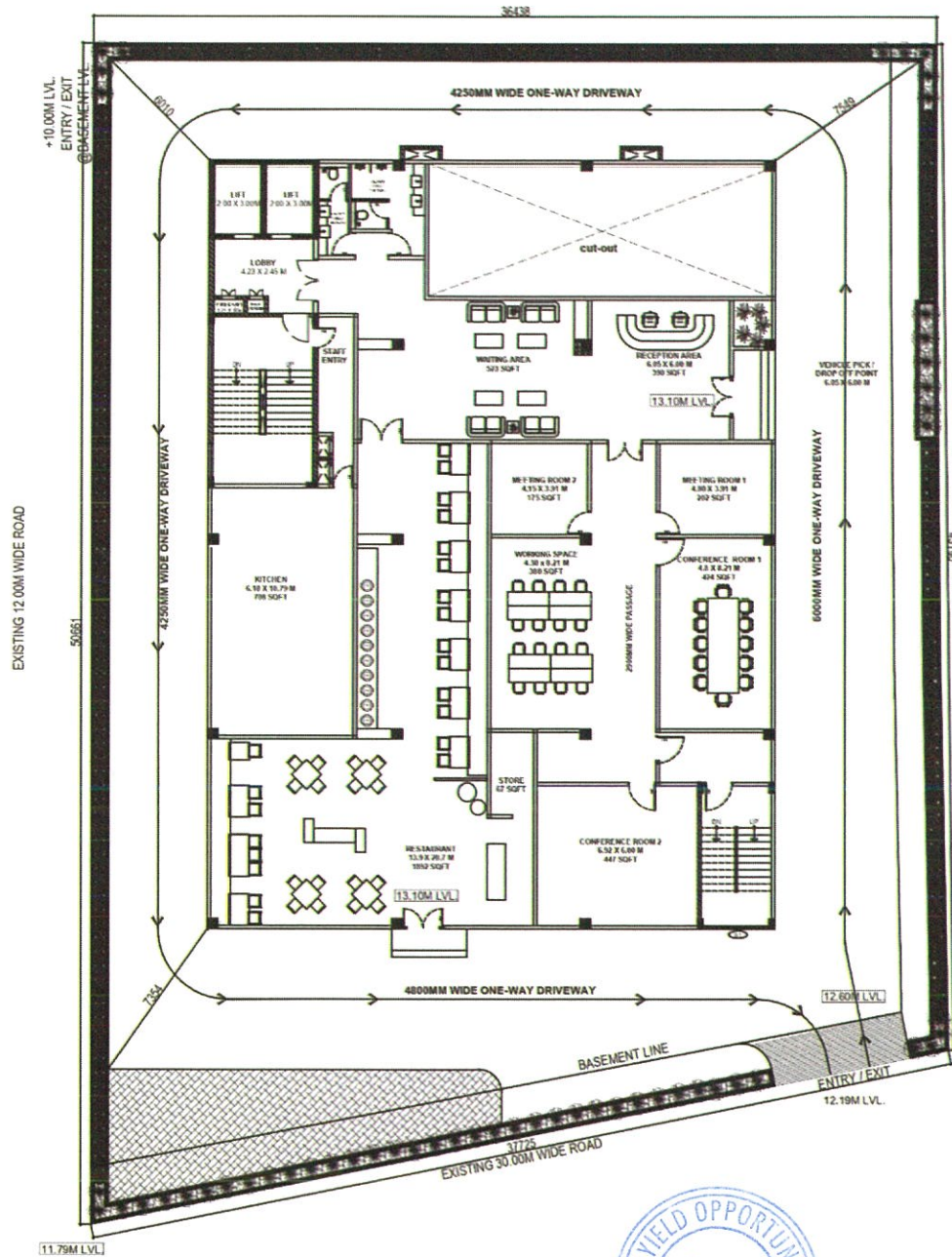
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ANNEXURE B2 Ground Floor Plan



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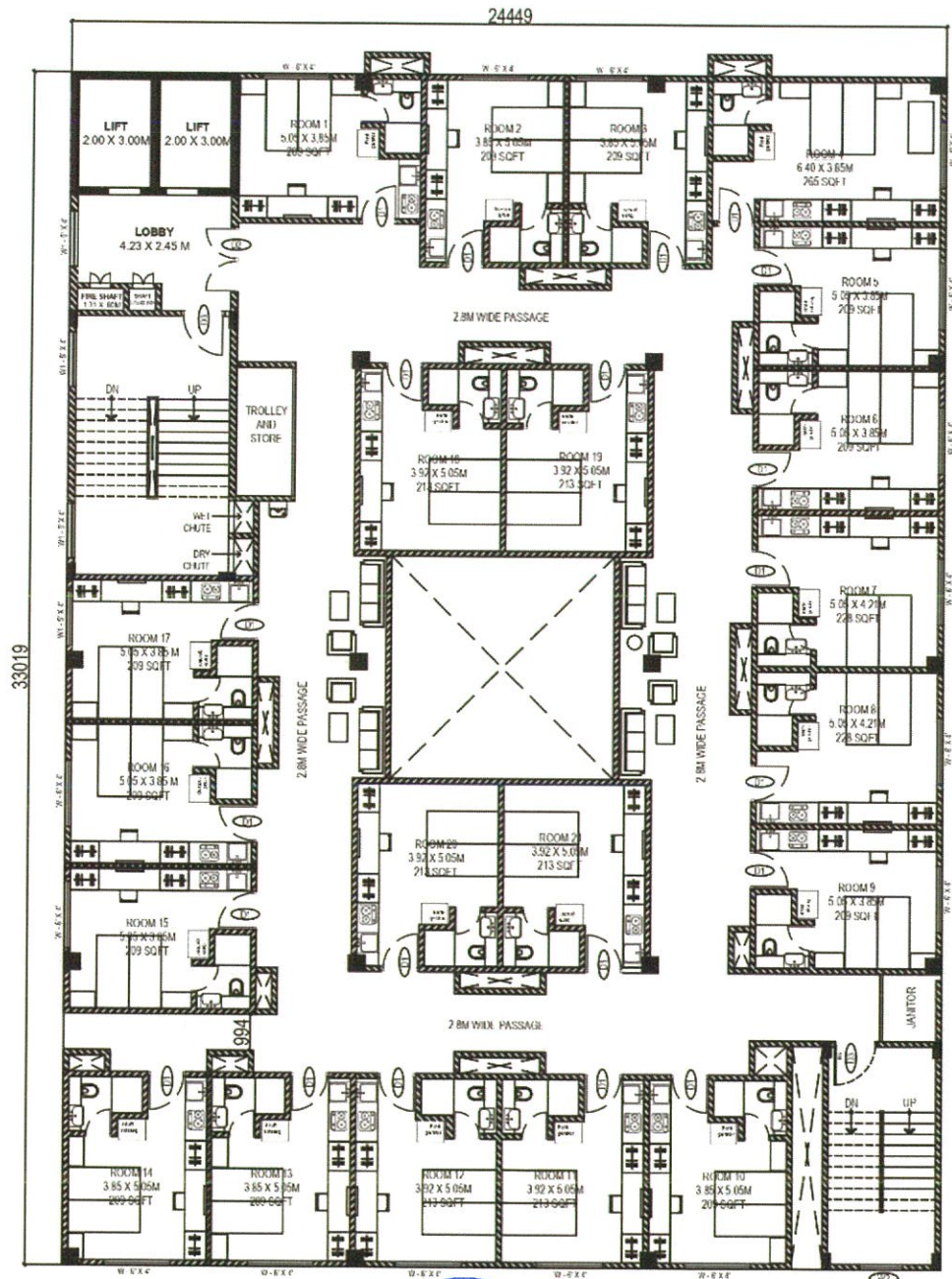
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Annexure B3 Typical Floor Plan (1st to 4th floors)



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