

DRAFT
UHF-26
BUA-525

LEASE DEED

This agreement is executed on this day of 1995, at Hyderabad by and between:

MODI ENTERPRISES (owned by MODI BUILDERS METHODIST COMPLEX a partnership firm, having its office at 5-4-187/3&4, M.G. Road, Secunderabad and represented by its partners Shri Satish Modi aged 50 years, s/o Late Shri Manilal Modi and Shri Suresh Bajaj aged 37 years, s/o Late Shri Parmanand Bajaj.

hereafter referred to as the LESSOR of the First Part.

AND

Sanjay R. Kadakia (HUF) represented by its karta Shri Sanjay R. Kadakia aged 32 years s/o. Rajanikant Kadakia r/o. 3rd Floor, 32 C, Grand Paradi Apartments, August Kranti Marg, Kemps Corner Bombay -36.

hereafter referred to as the LESSEE of the Second Part.

This expressions LESSOR and LESSEE shall, unless repugnant to the context, include their respective heirs, legal representatives, successors and assignees.

WHEREAS

- A. The LESSOR is the sole tenant of a building complex bearing the name **METHODIST COMPLEX** (the said building) situated at 5-9-189/90, Chirag Ali Lane, Abids, Hyderabad having got its rights of tenancy under an agreement, registered as document No. 686/90 on 19/-4/1988, with the registrar of Hyderabad, from the Methodist Church in India, (Owners) the owners of the land on which the building is constructed.
- B. Under the said agreement, the lessor has the right to transfer its rights of tenancy in the whole or any part of the building to any persons of their choice on such terms and conditions as it may deem fit and proper without requiring the giving of a notice to the owners or taking their permission to do so ;
- C. The lessee was desirous of taking on lease a part of the said building and the lessor hereto agreed to do so for consideration and on the following terms and conditions;

WITNESSETH :

- 1. The lessor has leased out and the lessee has taken on lease the premises bearing, 5-9-189/90, Methodist Complex, Shop No. 26, on the Upper Ground Floor in the said building admeasuring about 525 Sq. ft., of super built up area, and described in detail in the schedule hereto, hereafter referred to as the leased premises.
- 2. The lease shall commence from 5th May, 1995.
- 3. The lessee shall pay to the lessor throughout the lease period by way of consideration of the lease an amount of Rs. 120/- (Rupees hundred and twenty only) per month for the leased premises.
- 4. The lease shall be for a period of five years renewable at the option of the lessee every five years at an increase in rent of 20% on the then existing rent, other terms

remaining unaltered. In case the lessee does not intimate his decision to terminate this contract in writing six months before the expiry of the said period, the lease shall be deemed to have been automatically renewed at the terms and conditions mentioned herein.

5. The lessee shall make with the lessor a total security deposit of Rs. 4,00,000/- (Rupees four lakhs only). This deposit shall not carry any interest under any circumstances whatsoever. This deposit may be retained by the lessor and shall be refunded without any interest or accretion whatsoever to the lessee on the termination of this lease and on the lessee delivering to the lessor or its nominee(s) vacant possession of the leased premises in its original state and in no other circumstances. This clause is to be construed strictly.
6. The lessee shall use the premises for lawful commercial purposes only.
7. Besides the above mentioned rent payable by the lessee shall be liable to bear and pay all taxes, cess, fees, charges consequential and all other amounts that may be raised, levied, paid or payable to the Municipal Corporation of Hyderabad, or any other body, authority, government, semi-government or otherwise. The same shall be paid directly to the Corporation etc., or to the lessor, if it so desires, who shall pay the consolidated sums to the Corporation etc., in respect of the leased premises only.
8. The lease amount shall be paid by the lessee before the fifth day of each calendar month in advance to the lessor or his authorised agent.
9. The lessee shall permit the lessor and/or his agents to enter upon the property for inspection and examination of the state and condition thereof.
10. The lessee shall be liable to keep the property in proper state and condition and shall not have any right to alter or amend the present structures, shape and condition of the property in a manner that may adversely effect the construction of the entire building or other occupiers of the said building, but is entitled to make such additions or alterations or flooring which do not alter or amend the present structures, shape and

condition of the property in a manner that may adversely effect the construction of the entire building or other occupiers of the said building.

11. The lessee shall be liable to bear and pay the following :
 - a) Repairs to the property, b) license and other fees, c) Electricity charges, d) proportionate cost of all electrical installations like transformer, meters, generators, panel boards etc. @ Rs. 28/- Sft., of super built up area e) proportionate insurance charges for the insurance of the building, f) maintenance charges @ Rs. 1.00 per Sft., of built up area in advance per month (subject to increase from time to time). In case the above cited payments are delayed the lessee shall be liable to pay interest at the rate of 24% per annum on all such delayed payments.
12. In the event of the LESSEE committing default in any payment or committing a breach or breaches of any other terms and conditions, the LESSOR shall send a reminder to the LESSEE to rectify the default within 45 days, failing which the LESSOR shall be entitled to terminate the lease by giving 30 days notice to the LESSEE whether such non-payment or breaches take place within the agreed period of lease or otherwise.
13. The lessee shall pay all stamp duty, registration charges and other charges, expenses etc., that may be incurred, if any with respect to this agreement and also such other deeds and documents that may have to be executed, or other acts and things that may have to be done in future in this regard.
14. The lessee shall not do any business connected with liquor, or serve liquor, on the premises.
15. The lessee shall be entitled to put up name boards relating to their business or profession only at the spaces designated by the lessor for these purposes.
16. The lessee shall be entitled to use the common services of the building including the lifts, staircases. The lessee shall be liable to maintain the common areas in good and

decent condition, not to throw dirt or refuse therein and help maintain the building in good working atmosphere.

17. Subject to the fulfillment of all their obligations stated herein the, lessee shall be entitled to assign, transfer, sub-let, and/or give on leave and license (including succession on death), their rights stated herein, on such terms and conditions as they deem fit to any person, so however that such transferee shall also be bound by the terms and conditions hereof. For doing this, no further consent of the lessor or the owners shall be needed.
18. The transferees/assignees of the lessee as mentioned above shall have the same rights and obligations as the lessee has mentioned herein.
19. The lessor shall have the right to carry on further construction on or in the said building as also any extension or annex thereto as and when they so desire and the lessee shall not object or create hindrance and shall extend all co-operation to the lessor thereof.
20. This agreement shall be subject to the jurisdiction of the courts at Hyderabad only.
21. If the lessee has fulfilled all his obligations stated herein, and continues to do so in future, the lessor shall not terminate the lease.
22. In the event of cancellation of the tenancy agreement between the owners and the Lessor, the Lessee performing his obligations stated herein, this agreement shall continue to be in force and the Lessee shall have the right to enjoy the premises they have contracted and in such an event, their obligations will be towards the Church, the Landlord/Owner.
23. Since the Lease contemplated by this deed is a long term arrangement, and for the purposes of stamp duty and registration cost, this deed may be deemed to be for period of 20 years and shall be renewed on the same terms and conditions, including this renewal clause.

SCHEDULE OF THE PROPERTY

All that Shop No. 26, on the Upper Ground Floor in the METHODIST COMPLEX, bearing M.C.H. No 5-9- 189/90, Abids, Hyderabad admeasuring about 525 Sq. ft., of super built up area and bounded by :-

NORTH	:	Common Passage
SOUTH	:	Chiragali Lane
EAST	:	Shop No. 27
WEST	:	Common Toilets

WITNESSES

1.

LESSOR

1.

2.

2.

LESSEE

1.