From: Mr.Manjeet Singh Bagga, H.No. 3-5-77, Rajmohalla, Kachiguda, Hyderabad.

01 August 2001

To, Mr. Sanjay R Kadakia, R/o. 3rd Floor, 32C, Grand Paradi Apartments, August Kranti Marg, Kemps Corner, Bombay - 400 036.

Dear Sir,

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Sub: Cancellation of lease agreement dated 09/04/01 for about 525 sft of space for Shop No. 26 at Methodist Complex, bearing No. 5-9-189/190, Chirag Ali Lane, Abids, Hyderabad.

I would like to confirm that the above referred lease stands cancell on the 31st of July 2001. I have paid a security deposit of Rs. 7.75 lacs to you. Please credit this entire amount to Mrs. Saira Amin Ali Bhimani, R/o. 5-7-367, New Agapura, Hyderabad - 500 001. I request you to execute a fresh lease in favour of Mrs. Saira Amin Ali Bhimani, on the same terms and conditions as that of the above referred lease.

Thank You.

Yours sincerely,

Manjeet Singh Bagga.