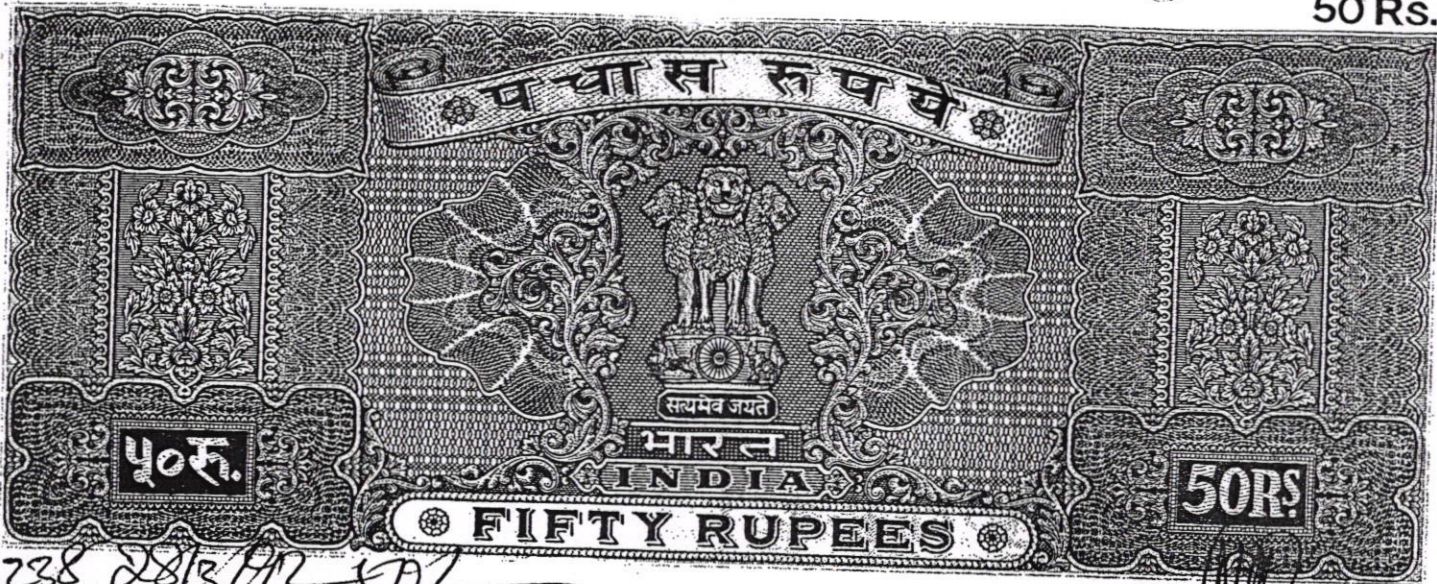


50 Rs.



12238 28/3/92 50/-
 A. K. Verma 80 late N. D. Verma
 R. D. Verma

P. V. KAT HAU
 S.V.L. No. 30/89. R. No. 63
 No. 5-2-436/A,
 RIASALA ABDULLA, HYD-19

LEASE AGREEMENT

This agreement is executed on this the ³⁰⁻⁴ 4th day of ~~DECEMBER~~ MARCH 1992 at HYDERABAD by and between:

MODI ENTERPRISES (owned by MODI BUILDERS METHODIST COMPLEX a partnership firm , having its office at 1 10-72/2/3, Begumpet, Hyderabad and represented by its partners Shri Satish Modi & Shri Suresh Bajaj

hereafter referred to as the LESSOR of the First part.

AND

1. SRI ANIL KUMAR VERMA aged 32 years, S/O SRI N.D. VERMA R/O 3-5-1141/3, KACHIGUDA, HYD. 500027.

2. SMT. KRISHNA VERMA, aged 55 years, W/O SRI N.D. VERMA, R/O 3-5-1141/3, KACHIGUDA, HYD. 500027.

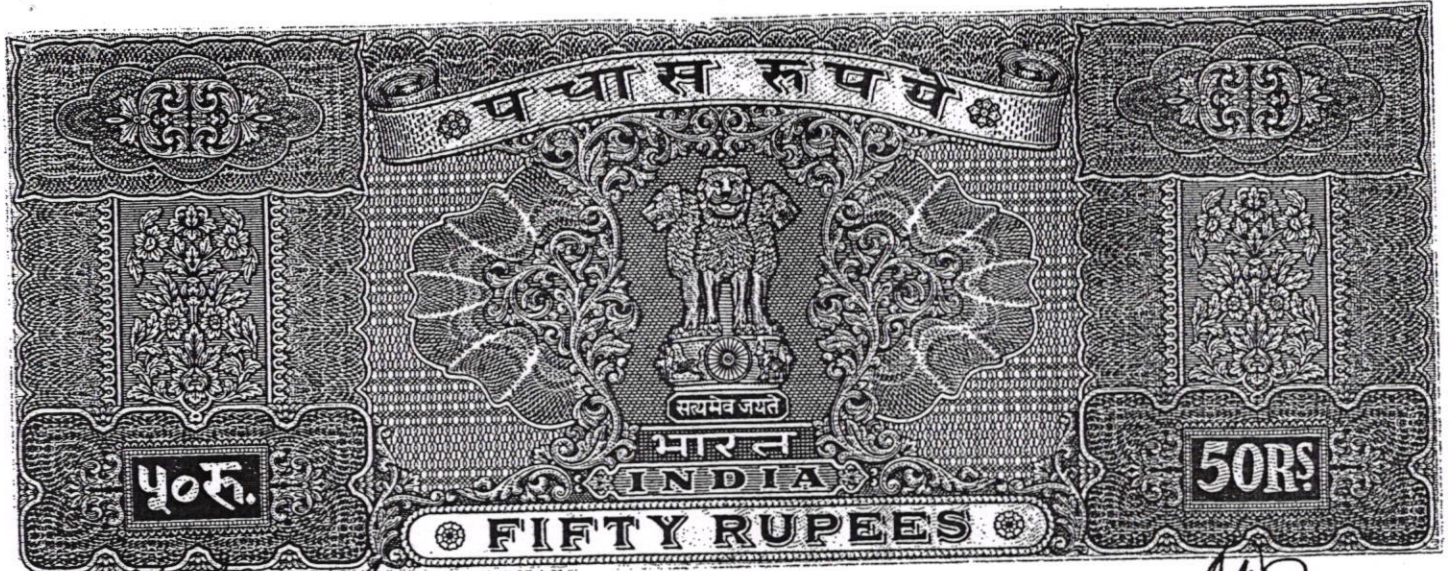
hereafter referred to as the LESSEE of the second part.

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

Anil Kumar Verma Krishna Verma

Satish Modi

2644 064-4



2239 28/8/9250
 AK Verma to late N D Verma
 Rb Hc

P. VENKAT RAU
 S.V.L. No. 30/89. R. No. 63
 No. 5-2-436/A,
 RIASALA ABDULLA. H.D.

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 19.4.98. 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;

Anil Kumar Verma

Krishna Verma

Sahel Mohan

WITNESSETH:

1. The lessor has leased out and the lessee has taken on lease the premises bearing SHOP NO. 4 (FOUR) on the UPPER GROUND FLOOR in the said building admeasuring about 225 sq. ft. or built up area and described in detail in the schedule hereto, hereafter referred to as the leased premises.

2. The lease shall commence from 1st MARCH 1992.

3. The lessee shall pay to the lessor throughout the lease period by way of consideration of the lease an amount of Rs. 100/- (Rupees one hundred 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's total security deposit of Rs. 3,50,000/- (RUPEES THREE LAC FIFTY THOUSAND ONLY) as follows:

Rs. 1,00,000/- (RUPEES ONE LAC ONLY) on or before 17.2.92.

Rs. 1,00,000/- (RUPEES ONE LAC ONLY) on or before 13.3.92.

Rs. 75,000/- (RUPEES SEVENTY FIVE THOUSAND ONLY) on or before 28.3.92.

Rs. 75,000/- (RUPEES SEVENTY FIVE THOUSAND ONLY) on or before 4.4.92.

In the event the lessee fails to make payment of the last mentioned amount of Rs. 75,000/-, he shall pay to the lessor a further rent of Rs. 2000/- p.m. and he shall continue to pay the same till the time he pays the said sum of Rs. 75,000/-, with an escalation of 11% on the then existing rent at the end of every 11 months.

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 deduction whatsoever to the lessee on the termination of this lease and on the lessee delivering to the lessor or his 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 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 or 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 sum to the Corporation etc. in respect of the leased premises only.

8. The lease amount shall be paid by the lessee before the 15th day of each calendar month in advance to the lessor or his authorized 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 premises.

Dr. K. Ramesh Varma

Dr. K. Ramesh Varma

Dr. K. Ramesh Varma

Dr. K. Ramesh Varma

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) licence 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.0.75 / 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 30% p.a. 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 15 days, failing which the LESSOR shall be entitled to determine the lease by giving 15 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 and shall not put any sign boards on the exterior of the building.

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 fulfilment of all their obligations stated herein the, lessee shall be entitled to assign, transfer, sub-let, and/or give on leave and licence (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 annexe 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.

Anil Kumar Vermani

Prakash Kumar

Sunil Kumar

Shilpa

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.

SCHEDULE OF THE PROPERTY

All that SHOP NO.4(FOUR) on the UPPER GROUND FLOOR in the METHODIST COMPLEX, ABIDS, HYDERABAD admeasuring about 225 SQ.FT. of built up area and bounded by:-

NORTH : DRIVEWAY
SOUTH: COMMON PASSAGE
EAST : SHOP NO.3
WEST : SHOP NO.5

WITNESSES

1. P. Srinivas Rao. SRINIVAS RAO.
H No: 128-332
Allugadda Rahani
Sec. 114
2. MAQBOOL
Maqbool Parva
H No 17-3-1018

LESSOR

1. Satish Rao

2. Srinivas Rao

LESSEE

1. Ohil Kumar Verma

2. Krishna Verma