

Draft
MSMC
Lease Deed



LEASE DEED

This Deed of Lease is executed at Hyderabad on this the day of ___ January, 2023

BY AND BETWEEN

M/s. Modi Enterprises (owned by Modi Builders Methodist Complex, a partnership firm) having its office at 5-4-187/3 & 4, Second Floor, Soham Mansion, M.G. Road, Secunderabad-500 003, represented by its duly authorized partners/ representatives Mr. Suresh Bajaj S/o Late Sri Parmanand Bajaj aged about 68 years, and Mr. Soham Modi S/o Satish Modi, aged about 53 years.

(Hereinafter referred to as Lessor, which expression and its alternative forms wherever appearing, shall unless repugnant to the meaning or context thereof, mean and include their respective successors, legal representatives, persons, claiming through, under or in trust for them, administrators, etc.)

IN FAVOUR OF

1. M/s. _____ having its office at _____, Represented by _____ S/o _____ aged about _____ years, R/o _____
2. _____ S/o _____ aged about _____ years, Occ. Business, R/o _____

(Hereinafter jointly referred to as the Lessee, which expression and its alternative forms whenever appearing, shall unless repugnant to the meaning or context thereof, mean and include their respective successors, legal representatives, persons claiming through under or in trust for them, administrators, etc.)

1. Definitions:

- 1.1. Methodist Complex - Shall mean the building consisting of lower ground floor, upper ground floor and additional 4 upper floors constructed on land admeasuring 3,300 sq yds , bearing municipal no. No. 5-9-189/90, situated at Abids Road, Chirag Ali Lane, Hyderabad.
- 1.2. MCI - Shall mean M/s. Methodist Church of India, having its office at Methodist Complex, 2nd Floor, Opp: Chermas, Abids, Hyderabad-500 001.
- 1.3. Lessor - Shall mean M/s. Modi Builders Methodist Complex, a partnership firm and M/s. Modi Enterprises, a proprietary firm fully owned by M/s. Modi Builders Methodist Complex, having its office at 5-4-187/3 & 4, II Floor, Soham Mansion, Secunderabad-500 003.
- 1.4. Original Tenancy Deed - Shall mean Tenancy Deed dated 19th April, 1988 registered as document no. 686/90 at SRO Hyderabad executed by MCI in favour of the Lessor.
- 1.5. Supplementary Tenancy Deed - Shall mean the Supplementary Tenancy Deed dated 22nd September, 2021 registered as document no. 3027/21 at SRO Hyderabad executed by MCI in favour of the Lessor.
- 1.6. Tenancy Deed - Shall mean the Original Tenancy Deed and Supplementary Tenancy Deed read together.
- 1.7. Shop or Office - Shall mean shops and offices situated at Methodist Complex. Shops are located on the lower ground floor and the upper ground floor, Offices are located on 1st to 4th floors.
- 1.8. Existing Tenancy - Shall mean any lease or tenancy subsisting in favour of the Lessee herein for Shops/ Offices located in Methodist Complex.
- 1.9. Lease (or Tenancy) - Shall mean the leasehold/tenancy rights in favour of the Lessee under this Lease Deed.
- 1.10. Lessee - Shall mean any Lessee, tenant, sub-lessee or sub-tenant of the Lessor herein for Shops/ Offices located in Methodist Complex.
- 1.11. Sub-Lessee - Shall mean any sub-lessee or sub-tenant of the Lessee herein for Shops/ Offices located in Methodist Complex. Sub-lessee shall also include all successors-in-interest of the Lessee.
- 1.12. Transfer of Lease - Shall mean the transfer of the leasehold/tenancy rights under this Lease to any third party i.e., Sub-Lessee by the Lessee or Lessor or Sub- Lessee for Shops or Offices located in Methodist Complex.
- 1.13. Monthly Rent - Shall mean the monthly rent payable to the Lessor by the Lessee or the Sub-Lessee or their successors-in-interest. The Monthly Rent shall be enhanced periodically as given herein. The Monthly Rent shall remain unchanged except for the Periodic Enhancement during the period of Lease or subsequent renewals. There shall be no further increase/decrease in the Monthly Rent.
- 1.14. Periodic Enhancement - Shall mean the Periodic Enhancement of monthly rental at the rate of 20% every 5 years on the then existing Monthly Rent. The first such enhancement shall fall due on 1st March, 2027. The Periodic Enhancement shall remain unaltered during the period of this Lease or subsequent renewals.
- 1.15. Renewal of Lease - Shall mean Renewal of Lease for further periods of 30 years each on the same terms and conditions given in this Lease Deed including the clause of Renewal of Lease. The Monthly Rent shall remain unchanged except for Periodic Enhancements. The Periodic Enhancement shall also remain unchanged.
- 1.16. RSD - Refundable Security Deposit - Shall mean the Refundable Security Deposit paid by the Lessee to the Lessor under this Lease Deed.

- 1.17.MCTA - Shall mean Methodist Complex Tenants Association, a registered non-profit Society, registration no. 792/2002, having its office at 5-1-189/190, Abids, Hyderabad – 500 001 and represented by its duly elected office bearers.
 - 1.18.MMC - Monthly Maintenance Charges - Shall mean the Monthly Maintenance Charges payable by the Lessee or Sub-Lessee or its successors-in-interest for the Shops and Offices in Methodist Complex to MCTA.
 - 1.19.Members - Shall mean the Members of MCTA who must be a Lessee or Sub-lessee or its successors-in-interest, holding a valid Lease for one or more Shops/Offices in Methodist Complex.
2. Whereas this Lease Deed is executed in recognition of a pre-existing transaction/Existing Tenancy now continuing between the Lessor and Lessee. This Lease Deed is being executed to streamline the relationship and have it covered with a semblance of uniformity considering the large number of Shops/Offices in Methodist Complex, and the lifespan of the transaction and of the building, stand extended indefinitely, are long term in nature.
 3. Details of the Lessor rights to Lease Methodist Complex:
 - 3.1. Whereas MCI are the owners of the land admeasuring about 2760 sq meters (3300 sq yards) bearing M.No.5-9-189/190, situated at Chirag Ali Land, Abids, Hyderabad, Telangana.
 - 3.2. MCI entered into an agreement dated 9.10.1982 with the Lessor for development of the said land. In pursuance of the said agreement, the Lessor has obtained necessary permit vide sanction in F. No. 300/TP/A3/81 dated 1.8.1985 for construction of a commercial complex on the said land. The Lessor constructed a commercial complex on the said land consisting of lower basement, upper basement and 4 other upper floors along with amenities and utilities on the said land. The said land along with the commercial complex is hereafter referred to as Methodist Complex. The schedule of Methodist Complex is given in Annexure -A.
 - 3.3. Upon completion of the construction, MCI executed a long-term lease in favour of the Lessor by way of Original Tenancy Deed, registered as Doc. No. 686 of 1990 dated 19th April, 1988 at the District Registrar Office, Nampally, Hyderabad. In terms of the Original Tenancy Deed, the Lessor herein was authorized to create valid and subsisting sub-leases/sub-tenancy for long periods and any such sub-leases/sub-tenancy created to be valid, subsisting and binding on MCI also. Such sub-tenants/ sub-lessees rights were also protected even in the event of cancellation of the development agreement or the Tenancy Deed executed in favour of the Lessor herein, confirming that in such an event, the obligation of sub-tenant/ sub-lessee shall be towards the MCI, and the leasehold interest of the sub-lessee or sub-tenant shall continue without interruption.
 - 3.4. The salient features of the Original Tenancy Deed with MCI and the Lessor is reiterated as under:
 - 3.4.1. MCI would continue to be the absolute owner of Methodist Complex.
 - 3.4.2. MCI by way of the Original Tenancy Deed has given on long lease the entire Methodist Complex to the Lessor (except about 5000 sft on II floor).
 - 3.4.3. The Lessor has agreed to pay monthly rent of Rs. 1,00,000/- to MCI from 1st March, 1987 with an increase in rent by 20% every 5 years.
 - 3.4.4. The Lessor is entitled to assign, transfer, sub-let and / or give on leave and license, any portion of Methodist Complex at its discretion without requiring any further consent of MCI.

- 3.4.5. Such sub-lessee/sub-tenants shall continue to enjoy their rights even in case of any default in the obligation of the Lessor to MCI.
 - 3.4.6. The tenancy / lease between the Lessor and MCI is contemplated as a long term arrangement and for purposes of stamp duty and registration cost, the Original Tenancy Deed may be deemed to be for a period of 30 years and shall be renewed on the same terms and conditions subject to the Periodic Enhancement of rent and the said clause for renewal which shall inure to the advantage of the sub-lessees as well, being a long-term lease.
 - 3.5. The Lessor has been performing its obligations to MCI without any default since 1987. The Lessor has paid rents to MCI as per the Original Tenancy Deed along with 20% increase every 5 years. The Lessor was entitled to renewal of the Original Tenancy Deed subject to the Periodic Enhancement of rent and the clause for renewal after expiry of the initial period of 30 years. MCI has renewed the Original Tenancy Deed for a further period of 30 years from 1st March, 2017 to 28th February, 2047 by way of Supplementary Tenancy Deed dated 22nd September, 2021 registered as Doc. No.3027/21 at the SRO, Hyderabad. The salient features of the Supplementary Tenancy Deed are:
 - 3.5.1. MCI has acknowledged the compliance of the Lessor with respect to the terms of the Original Tenancy Deed.
 - 3.5.2. The Lessor is liable to pay MCI a rent of Rs. 2,68,738/- per month from 1st March, 2017 along with the escalation of 20% every 5 years. The first escalation for the renewal term would commence from 1st March, 2022.
 - 3.5.3. The Supplementary Tenancy Deed is a long-term arrangement and the Original Tenancy Deed shall be renewed on the same terms and conditions subject to the Periodic Enhancement of rent and the clause for renewal and shall continue to be renewed until such time the Lessor continues to pay monthly rents to MCI.
 - 3.6. Accordingly, the Lessor is absolutely entitled to sub-let and / or give on lease and license, any portion of Methodist Complex to any intending Lessee without any further consent of MCI.
4. Terms of Lease by the Lessor in favour of the Lessee:
 - 4.1. The Lessor has agreed to give on Lease a portion of Methodist Complex to the Lessee on the terms and conditions given herein.
 - 4.2. The details of the schedule property being Leased to the Lessee is given in Annexure B.
 - 4.3. The plan of the Schedule Property being Leased to the Lessee is given in Annexure C.
 - 4.4. The Lessee is in occupation of the Schedule Property on a long-term lease from the Lessor. The Lessor acknowledges that the Lessee has been performing its obligations to the Lessor and that it has cleared all the arrears of rent and other charges payable to the Lessors on this day. The Lessor has no further claim of any arrears for past periods.
 - 4.5. The details of Monthly Rent, Refundable Security Deposit, Monthly Maintenance Charges, etc. payable by the Lessee to the Lessor is given in Annexure B.

- 4.6. The Lessee herein shall be entitled to Transfer of Lease of the Schedule Property or any part thereof at its discretion without requiring any further consent of the Lessor herein or from MCI, for such consideration as the Lessee herein may consider proper. However, such a Transfer of Lease shall be on the same terms and conditions of this Lease and in accordance with the terms and conditions of the Tenancy Deed. It is further agreed that in the event of such a Transfer of Lease the Refundable Security Deposit mentioned in Annexure B shall if the Lessee herein so directs, automatically stand transferred to such a Sub-Lessee.
- 4.7. This Lease Deed being executed is also a long-term arrangement and the Lease shall be renewed on the same terms and conditions subject to the Periodic Enhancement of Monthly Rent including the clause pertaining to Renewal of Lease until such time the Lessee continues to pay the monthly rents to the Lessor. Mere non-execution of the renewal of Lease Deed shall not entitle the Lessor to terminate the Lease.
5. Renewal of Lease by the Lessor in favour of the Lessee:
 - 5.1. This Lease Deed is a long-term arrangement and for the purposes of stamp duty and registration charges the Lease Deed is being registered for a period of __ years upto 28th February 2047.
 - 5.2. The Lessee shall be entitled to Renewal of Lease for the further period of 30 years from 1st March 2047. The Lessee shall be obliged to renew the Lease in favour of Lessee or Sub-Lessee or their successors-in-interest.
 - 5.3. The Lessor or their successors-in-interest, shall be obliged to send an advanced intimation to the Lessee (or Sub-Lessee), in writing, atleast 180 days before the expiry of this Lease, to enable the Lessee or Sub-Lessee or their successors-in-interest to renew the Lease.
 - 5.4. It is agreed between the Lessor and the Lessee that the Lessee shall be entitled to Renewal of Lease in its favour or in favour of any other parties as the Lessee may so direct.
 - 5.5. It is further agreed between the Lessor and the Lessee that this Lease would be renewed on the same terms and conditions, including the renewal clause and Periodic Enhancement of Monthly Rent for further periods of 30 years.
 - 5.6. It is further agreed that the Lessor shall renew the lease in favour of the Lessee by way of a registered Lease Deed. The cost of stamp duty, registration charges and incidental expenses shall be borne by the Lessee.
 - 5.7. The Lessor covenants that there shall be no change in the Monthly Rent, subject to Periodic Enhancement, payable by the Lessee or Sub-Lessee to the Lessor, during the period of the Lease or for further periods of renewal. The Lessor further covenants that there shall be no change in the Periodic Enhancement during the period of the Lease or for further periods.
6. Details of MCTA:
 - 6.1. MCTA is a registered society that has been formed for maintenance of the amenities and facilities of Methodist Complex.
 - 6.2. The Members of the MCTA must be Lessees or Sub-Lessees in Methodist Complex. All Lessees or Sub-Lessees must become Members of MCTA by payment of nominal membership fees within 7 days of acquiring leasehold/tenancy rights of any Shop /Office.
 - 6.3. The day-to-day operations of MCTA shall be managed by its duly elected office bearers.

- 6.4. The Lessor has authorized MCTA to manage the day-to-day maintenance of Methodist Complex by way of agreement dated 01-02-23. As per the terms of the agreement, authorization for managing the day-to-day maintenance of Methodist Complex shall be renewed every ten years, subject to certain terms contained herein.
- 6.5. The Lessor has authorized MCTA to collect Monthly Maintenance Charges, corpus fund and renovation / facility upgradation charges from time to time from the Members of MCTA i.e., Lessee/ Sub-Lessee.
7. Obligations of the Lessee:
- 7.1. The Lessee shall regularly pay the Monthly Rent to the Lessor along with Periodic Enhancement as per details given in Annexure B.
- 7.2. The Lessee shall pay GST and / or any other similar taxes levied or become leviable in future to the Lessor on the Monthly Rent payable by the Lessee to the Lessor. The Lessor shall be obliged to raise GST invoices for Monthly Rents.
- 7.3. The Lessee shall be entitled to deduct TDS at the applicable rates. However, the Lessee shall provide proof of payment of such TDS to the statutory authorities within three months from the due date of payment of Monthly Rent.
- 7.4. The Lessee shall pay Monthly Maintenance Charges regularly to MCTA. The details of Monthly Maintenance Charges are given in Annexure B. The Lessee shall be bound by the rules and regulations of MCTA concerning default in payment of Monthly Maintenance Charges, corpus fund, etc. In case of any delay or default in payment of Monthly Maintenance Charges, the same shall be recovered with an 12% interest.
- 7.5. The Lessee shall be liable to pay corpus fund to MCTA (or any other body / society /association that the Lessor may so direct) along with renovation/ facility upgradation charges that may be levied from time to time. The details of corpus fund payable to MCTA are given in Annexure B.
- 7.6. The Lessee has paid Refundable Security Deposit to the Lessor. The Refundable Security Deposit shall not carry any interest and shall be refunded to the Lessee (or Sub-Lessee) on termination of the Lease. The details of Refundable Security Deposit are given in Annexure B.
- 7.7. The Lessee is a member of the MCTA (or shall become a member of MCTA within 7 days of this Lease). The Lessee shall follow all the rules and regulations of MCTA.
- 7.8. The Lessee shall pay electricity charges as per separate meter provided, property tax, etc. to the concerned departments regularly.
- 7.9. It is agreed that the Lessee herein shall not use the Schedule Property for any purpose which is illegal or prohibited, by law or for such purpose which has been specifically prohibited under the Tenancy Deed nor the Lessee herein shall be entitled to cause any structural changes or damage to the Schedule Property or Methodist Complex.
8. Obligations of the Lessor:
- 8.1. The Lessor shall issue receipts for Monthly Rent received from the Lessee within 15 days of receiving the Monthly Rent.
- 8.2. The Lessor shall be obliged to provide the details of its bank account to enable the Lessee or Sub-Lessee to pay Monthly Rent to the Lessor by direct deposit/ online transfer/ electronic transfer. The Lessee shall intimate the Lessor about such payment of Monthly Rent. The Lessor shall be obliged to issue receipt for Monthly Rent upon receiving proof of payment by the Lessee. The Lessor shall periodically update the Lessee about any change in its bank account.

- 8.3. The Lessor shall permit the Lessee to enjoy the Schedule Property without any hindrance as long as the Lessee is meeting its obligations under this Lease Deed.
 - 8.4. In case of Transfer of Lease, the Sub-Lessee shall be responsible for meeting the obligations of the Lessee.
 - 8.5. The Lessor shall be obliged to issue a no objection certificate to the Lessee and/or its Sub-Lessee within 30 days of such a request by the Lessee for Transfer of Lease. However, the Lessee shall not be required to obtain such a no objection certificate from the Lessor.
 - 8.6. Further, at the request of the Lessee, the Lessor shall be obliged to join as Consenting Party for Transfer of Lease in favour of Sub-Lessee, on the same terms and conditions as in this Lease Deed. However, the Lessee shall issue a 30 days advance notice to the Lessor to enable the Lessor to join in executing the registered sub-lease.
 - 8.7. Further, at the request of the Lessee, the Lessor shall be obliged to transfer this Lease in favour of any other Sub-Lessee that the Lessee may identify, on the same terms and conditions of this Lease Deed . However, the Lessee shall issue a 30 days advance notice to the Lessor to enable the Lessor execute a registered sub-lease.
 - 8.8. In case of such a Transfer of Lease, the Refundable Security Deposit paid by the Lessee to the Lessor shall deemed to be transferred to such a Sub-Lessee. The Sub-Lessee shall be responsible for meeting the obligations of the Lessee and the Sub-Lessee shall be entitled to refund of the Refundable Security Deposit held by the Lessor upon termination of the Lease.
 - 8.9. It is further agreed that in case of Transfer of Lease, as given above, it shall be recorded by way of a registered Lease Deed. The cost of stamp duty, registration charges and incidental expenses shall be borne by the Sub-lessee.
 - 8.10. In case the Lessor transfers its right, title or interest in the Schedule Property or Methodist Complex in favour of any third party, such transferee shall be bound by all the obligations cast upon the Lessor under this Lease Deed, vis-à-vis Lessee or Sub-Lessee.
 - 8.11. The Lessor hereby confirms that during the subsistence of this Lease, the Lessee herein shall be entitled to occupy the Schedule Property peacefully without any let or hindrance from any person whatsoever and that the Lessor herein shall perform whatever obligation it has to MCI so that the right and interest of the Lessee herein is in no way affected. This right shall be capable of being enforced at the instance of the Lessee or Sub-Lessee.
 - 8.12. The Lessor further confirms that the Lessee herein shall be entitled to make use of the staircase, landing, parking, and common entrance to Methodist Complex for ingress and egress and all other amenities and conveniences available in Methodist Complex.
 - 8.13. The Lessor further confirms that the Lessor herein shall not carry on any further construction in Methodist Complex without obtaining proper permits and NOCs from the concerned statutory authorities.
9. Termination of Lease between the Lessor and Lessee:
- 9.1. The Lessor shall not be entitled to terminate this Lease in case of default in payment of Monthly Rent and / or Monthly Maintenance Charges by the Lessee to the Lessor (or MCTA), without giving a reasonable opportunity to the Lessee for curing the default. In case of default in payment of Monthly Rent and/ or Monthly Maintenance Charges by the Lessee, the Lessor (or MCTA) shall give at least (12) twelve months time by way of written notice to the Lessee to pay the arrears of Monthly Rent and / or Monthly Maintenance Charges without interest to the Lessor. Further, in case the default in payment of Monthly Rent or Monthly Maintenance Charges continues

beyond the said 12 months notice period, the Lessor/MCTA shall be entitled to recover arrears of Monthly Rent or Monthly Maintenance Charges from the Lessee along with interest @12% per annum.

- 9.2. The Lessor shall not be entitled to terminate the Lease for default in payment of Monthly Rent or Monthly Maintenance Charges, if the default is cured by the Lessee along with interest within a period of (36) months from the date of receipt of written demand to cure the said default.
- 9.3. The Lessor shall not be entitled to terminate the Lease for any other reason and shall continue to renew the Lease on the same terms and conditions from time to time till the building continues to exist and the lease with MCI continues to exist., whichever is later.

10. Arbitration clause:

- 10.1. In the event of any dispute between the parties as regards the present document, its implementation or non-implementation, compliance of breach of any of its terms, interpretation thereof and any matter arising out of or touching any of the above, the same shall be referred to arbitration consistent with the provisions of The Arbitration and Conciliation Act, 1996, proceedings being held at Hyderabad in the English language, each party designating one arbitrator and the two arbitrators designating a third and the tribunal then entering upon the reference. The award of the arbitrator shall be final and binding on both the parties.

IN WITNESS WHEREOF the parties affixed their signatures in the presence of the following witnesses on the date first mentioned.

LESSOR

LESSEE

Witness no.1:

Name:

Address

Witness no. 2:

Name:

Address

Annexure – A

Details of Methodist Complex.

All that building consisting of Shops/Offices on 6 floors i.e., lower ground floor, upper ground floor, first floor, second floor, third floor, fourth floor along with parking on the first floor, appurtenant amenities and utilities constructed on land admeasuring about 3,300 sq yds, bearing municipal no. 5-9-189/190, situated at Abids Road, Chirag Ali Lane, Hyderabad, Telangana and bounded by:

On or towards the South: By Chirag Ali Lane
On or towards the East: By Abid Road
On or towards the West: Brindavan Commercial Complex
On or towards the North: Lenaine Estate.

LESSOR

LESSEE

Annexure -B

Details of the terms between the Lessee and the Lessor.

A. Details of Lessor

| Sl. No. | Item/Description | Details |
|---------|--|---------|
| 1. | Name of Lessor | |
| 2. | Authorised representative of Lessor | |
| 3. | Designation of authorized representative | |
| 4. | Aadhar no. of authorized representative | |
| 5. | Registered office of Lessor | |
| 6. | Address for correspondence | |
| 7. | Mobile no. of Lessor | |
| 8. | Email Id of Lessor | |
| 9. | Pan no. of Lessor | |
| 10. | GST No. of Lessor | |
| 11. | Bank Account details for payment of Monthly Rent | |

B. Details of Lessee

| Sl. No. | Item/Description | Details |
|---------|--|---------|
| 1. | Name of Lessee | |
| 2. | Authorised representative of Lessee | |
| 3. | Designation of authorized representative | |
| 4. | Aadhar no. of authorized representative | |
| 5. | Registered office of Lessee | |
| 6. | Address for correspondence | |
| 7. | Mobile no. of Lessee | |
| 8. | Email Id of Lessee | |
| 9. | Pan no. of Lessee | |
| 10. | GST No. of Lessee | |

C. Details of Scheduled Property

| Sl. No. | Item/Description | Details |
|---------|---------------------|---------|
| 1. | Shop/Office No. | |
| 2. | Floor | |
| 3. | Built up area | Sft |
| 4. | Super built-up area | Sft |

Note: Rent, maintenance and other charges to be paid on super built-up area

D. Terms and Conditions

| Sl. No. | Item/Description | Details |
|---------|--------------------------|---|
| 1. | Monthly rent: | Rs. ____/- (Rs. 1.50/- for UGC & LGC and Rs. 0.75/- for upper floors) |
| 2. | Lease Commencement date: | |
| 3. | Lease period | Long Term. |

| | | |
|----|---|--|
| | | For the purpose of stamp duty and registration charges this Lease is being executed upto 28 th February, 2047. |
| 4. | Lease renewal | Lease would be renewed on the same terms and conditions, along with the clause of Periodic Enhancement including the clause of renewal for a further periods of 30 years, by executing a renewed Lease Deed. |
| 5. | Rent increase | 20% every 5 years. |
| 6. | Next rent increase date | 1 st March, 2027. |
| 7. | Monthly maintenance charges payable to MCTA | Rs. 3/- per sft for upper and lower basement and Rs. 2/- per sft for I to IV floors. |
| 8 | Corpus fund payable to MCTA | Rs. 50/- per sft. |

LESSOR

LESSEE



తెలంగాణ తేలంగానా TELANGANA

7982

Tran Id: 230831085747304947

Date: 31 AUG 2023, 09:00 AM

Purchased By:

ANJIAH

S/o LINGIAH

R/o SECUNDERABAD

For Whom

MODI BUILDERS METHODIST COMPLEX

BA 731959
S. Srinivas RAO

DUSA SRINIVAS RAO
LICENSED STAMP VENDOR

Lic. No. 23/98

Ren.No. 23/23

12-11-696, WARASIGUDA,

SECUNDERABAD

Ph 9247420863

Memorandum of Understanding

This Memorandum of Understanding is made and executed on this ___ day of September, 2023 by and between:

1. M/s. Modi Builders Methodist Complex, a partnership firm and M/s. Modi Enterprises, a proprietary firm fully owned by M/s. Modi Builders Methodist Complex, having its office at 5-4-187/3 & 4, II Floor, Soham Mansion, Secunderabad-500 003, hereinafter referred to as the Developer/Lessor.
2. M/s. Shiv Shakti Constructions Pvt. Ltd., having its registered office at 5-1-32, R.P. Road, Secunderabad, represented by Mr. Suresh Bajaj, hereinafter referred to as the Retiring Partner/SSCPL.
3. M/s. B Cubed, a registered partnership firm, having its registered office at 5-1-32, R.P. Road, Secunderabad, represented by Mr. Suresh Bajaj S/o Late Pramanand Bajaj aged about 68 years, resident of H. No. 5-1-32, R. P. Road, Secunderabad, hereinafter referred to as the Lessee.
4. M/s. M&M Associates, a private determined trust, having its office at 5-4-187/3 & 4, II Floor, Soham Mansion, Secunderabad-500 003, represented by Mr. Soham Modi hereinafter referred to as the Continuing Partner.

5. M/s. Modi Properties Pvt. Ltd., a partnership company having its office at 5-4-187/3 & 4, II Floor, Soham Mansion, Secunderabad-500 003, represented by Mr. Soham Modi hereinafter referred to as the Incoming Partner.
6. Suresh Bajaj, S/o Late Pramanand Bajaj aged about 68 years, resident of resident of H. No. 5-1-32, R. P. Road, Secunderabad hereinafter referred to as the Confirming party no. 1.
7. Soham Modi, S/o. Late Shri Satish Modi, aged about 53 years, resident of Plot no. 280, Road no. 25, Jubilee Hills, Hyderabad, hereinafter referred to as Confirming Party no.2.

The term Developer/Lessor, Retiring Partner/SSCPL, Lessee, Continuing Partner, Incoming Partner, Confirming Party no. 1 and Confirming Party no. 2 (jointly referred as Confirming Parties) shall mean and include unless it is repugnant to the context, their respective heirs, legal representatives, administrators, executors, successor in interest, assignees, nominees and the like.

Whereas:

1. The Retiring Partner and Continuing Partner had entered into a partnership viz., M/s. Modi Builders Methodist Complex, the Developer herein, by way of a partnership deed dated 3rd July, 1987. The partnership deed was registered with the registrar of firms.
2. The Developer developed a Commercial Complex known as Methodist Complex consisting of lower basement, upper basement and four upper floors on land admeasuring 3,300 sq yds bearing no. 5-9-189/90, situated at Abid Main Road, Hyderabad.
3. Methodist Church of India (MCI) entered into a long term arrangement with the Developer wherein the entire Methodist Complex was given on long lease to the Developer by way of registered Tenancy Deed bearing document no. 686/90 which was subsequently renewed for another period of 30 years by way of a Supplementary Tenancy Deed registered as document no. 3027/21 at SRO Hyderabad. As per terms of the Tenancy Deed the Developer is entitled to give on long lease any part of Methodist Complex to a sub-tenant/lessee.
4. The Retiring Partner has expressed its desire to retire from the said partnership firm and its share shall be taken over by the Incoming Partner on the following terms and conditions:
 - a. The Retiring Partner shall refund an amount of Rs. 1,70,49,384/- to the Developer on or before 1st September, 2023.
 - b. Shiv Shakti Constructions, a partnership firm represented by the Confirming Party shall refund an amount of Rs. 8,92,752/- to the Developer on or before 1st September, 2023.
 - c. The Developer shall refund the security deposit of Rs. 26,25,000/- to the Retiring Partner.
 - d. The Retiring Partner and Confirming Party shall give up all their rights of tenancy and/or any other subsisting rights in Methodist Complex on or before 15th September, 2023. Particularly, they shall give up their tenancy rights on the third and fourth floor of Methodist Complex.

5. The Lessee is interested in taking on lease of the entire fourth floor of Methodist Complex from the Developer on the following terms and conditions:
 - a. Super builtup area -11,500 sft.
 - b. Terrace area – 7,500 sft.
 - c. Rent Rs. 1/- per sft per month.
 - d. Rent increase 20% every 5 years with a next increase in 2027.
 - e. Maintenance charges Rs. 2/- per sft.
 - f. Security deposit Rs. 500/- per sft (i.e., Rs. 57,50,000/-) payable to the Developer.
 - g. Building renovation fund Rs. 150/- per sft (i.e., Rs. 17,25,000/- + GST if applicable) payable to the Developer.
 - h. Corpus fund Rs. 50/- per sft (Rs. 5,75,000/-) payable to the Developer.
6. The Confirming Party no. 1 is the authorised representative of the retiring partner and the authorised representative of the Lessee and has joined in executing this MOU to ensure that this understanding is fully complied with.
7. The Confirming Party no. 2 is the authorised representative of the continuing partner and the authorised representative of the incoming partner and has joined in executing this MOU to ensure that this understanding is fully complied with.
8. The following documents shall be executed along with exchange of post dated cheques, for the amounts to be paid to the parties herein, on or before 15th September, 2023.
 - a. Retirement cum admission deed of partnership.
 - b. Letter of confirmation by the retiring partner and confirming party giving up their tenancy rights in Methodist Complex.
 - c. Lease deed by the Developer in favour of the Lessee (Draft of the lease was approved by the parties herein).
9. The incoming partner and Confirming Party no. 1 have agreed to give a long term interest free loan of Rs. 2,10,67,000/-, through their nominees, to the Confirming Party no. 2 and/or its nominees on the date of executing the above documents. Further, the Confirming Party no. 2 and its nominees shall provide a loan waiver / no dues letter to the nominees of Confirming Party no. 2. Specifically, the loans shall be given as under.

| Sl. No. | Lender/nominee of Confirming Party no. 2 | Borrower/ nominee of Confirming Party no. 1 | Amount in Rs. |
|---------|--|---|---------------|
| 1. | M/s. Paramount Builders | Suresh Bajaj HUF | 13,12,500/- |
| 2. | M/s. Paramount Builders | VL Bajaj | 13,12,500/- |
| 3. | M/s. Paramount Builders | Sheetal Bajaj | 13,12,500/- |
| 4. | M/s. Paramount Builders | Ritu Bajaj | 13,12,500/- |
| 5. | M/s. Paramount Estates | Suresh Bajaj HUF | 13,12,500/- |
| 6. | M/s. Paramount Estates | VL Bajaj | 13,12,500/- |
| 7. | M/s. Paramount Estates | Sheetal Bajaj | 13,12,500/- |
| 8. | M/s. Paramount Estates | Ritu Bajaj | 13,12,500/- |
| 9. | M/s. Modi & Modi Constructions | Suresh Bajaj HUF | 13,12,500/- |
| 10. | M/s. Modi & Modi Constructions | VL Bajaj | 13,12,500/- |

| | | | |
|-----|--------------------------------|------------------|-------------|
| 11. | M/s. Modi & Modi Constructions | Sheetal Bajaj | 13,12,500/- |
| 12. | M/s. Modi & Modi Constructions | Ritu Bajaj | 13,12,500/- |
| 13. | M/s. Modi Ventures | Suresh Bajaj HUF | 13,12,500/- |
| 14. | M/s. Modi Ventures | VL Bajaj | 13,12,500/- |
| 15. | M/s. Modi Ventures | Sheetal Bajaj | 13,12,500/- |
| 16. | M/s. Modi Ventures | Ritu Bajaj | 13,80,000/- |

In witness whereof the Parties have affixed their signatures on this agreement on the day, the month and year first above mentioned in presence of the following witnesses at Hyderabad.

M/s. Modi Builders Methodist Complex, Developer/Lessor:

M/s. Shiv Shakti Constructions Pvt. Ltd., Retiring Partner:

M/s. B Cubed, Lessee:

M/s. M&M Associates. Continuing Partner:

M/s. Modi Properties Pvt. Ltd., Incoming Partner:

Suresh Bajaj, Confirming party no. 1:

Soham Modi, Confirming Party no.2:

Witness no.1:

Name:

Address

Witness no. 2:

Name:

Address

✓
APPROVED BY
19 FEB 2023
SOHAM MODI
MANAGING DIRECTOR

Add to file

AGREEMENT

This Agreement is executed at Hyderabad on this the day of ___ January, 2023

M/s. Modi Enterprises (owned by Modi Builders Methodist Complex, a partnership firm) having its office at 5-4-187/3 & 4, Second Floor, Soham Mansion, M.G. Road, Secunderabad-500 003, represented by its duly authorized partners/ representatives Mr. Suresh Bajaj S/o Late Sri Parmanand Bajaj aged about 68 years, and Mr. Soham Modi S/o Satish Modi, aged about 53 years.

(Hereinafter referred to as First Party, which expression and its alternative forms wherever appearing, shall unless repugnant to the meaning or context thereof, mean and include their respective successors, legal representatives, persons, claiming through, under or in trust for them, administrators, etc.)

By and Between

M/s. Methodist Complex Tenants Association, a registered non-profit Society, registration no. 792/2002, having its office at 5-1-189/190, Abids, Hyderabad – 500 001 and represented by its duly elected office bearers Mr. Kuspath Jain, President, Mr. Neeraj Verma, Secretary and Mr. Sanjay Jain, Treasurer.

(Hereinafter referred to as the Second Party, which expression and its alternative forms whenever appearing, shall unless repugnant to the meaning or context thereof, mean and include their respective successors, legal representatives, persons claiming through under or in trust for them, administrators, etc.)

1. Definitions:

- 1.1. Methodist Complex – Shall mean the building consisting of lower ground floor, upper ground floor and additional 4 upper floors constructed on land admeasuring 3,300 sq yds , bearing municipal no. No. 5-9-189/90, situated at Abids Road, Chirag Ali Lane, Hyderabad.
- 1.2. MCI - Shall mean M/s. Methodist Church of India, having its office at Methodist Complex, 2nd Floor, Opp: Chermas, Abids, Hyderabad–500 001.
- 1.3. MBMC, the First Part herein – Shall mean M/s. Modi Builders Methodist Complex, a partnership firm and M/s. Modi Enterprises, a proprietary firm fully owned by M/s. Modi Builders Methodist Complex, having its office at 5-4-187/3 & 4, II Floor, Soham Mansion, Secunderabad–500 003.
- 1.4. Original Tenancy Deed – Shall mean Tenancy Deed dated 19th April, 1988 registered as document no. 686/90 at SRO Hyderabad executed by MCI in favour of the Lessor.
- 1.5. Supplementary Tenancy Deed - Shall mean the Supplementary Tenancy Deed dated 22nd September, 2021 registered as document no. 3027/21 at SRO Hyderabad executed by MCI in favour of the Lessor.
- 1.6. Tenancy Deed – Shall mean the Original Tenancy Deed and Supplementary Tenancy Deed read together.
- 1.7. Shop or Office – Shall mean shops and offices situated at Methodist Complex. Shops are located on the lower ground floor and the upper ground floor, Offices are located on 1st to 4th floors.
- 1.8. STT - Short term lessees/tenants of the Lessor. Such lessees are occupants of Shops and Offices by way of lease deeds which are typically of less than 10 years duration. Such lessees include State Bank of India, Premium Lifestyle and Ahmed Ali (shop no. 33).
- 1.9. PET - Pre-existing long term tenants/lessees are lessees by virtue of lease or tenancy executed in their favour prior to the date of the Supplementary Tenancy Deed. Such leases may be executed by the Lessor or may be successors-in-interest from earlier leases.
- 1.10. LTT - Long term tenants/lessees are lessees by virtue of Lease Deed executed by the Lessor in their favour after the date of this agreement.
- 1.11. Lease (or Tenancy) – Shall mean the leasehold/tenancy rights in favour of STT, PET or LTT.
- 1.12. Occupant – Shall mean any occupant of any Shop or Office in Methodist Complex. Occupant shall include STT, PET and LTT.
- 1.13. Lessee – Shall mean any Lessee, tenant, sub-lessee or sub-tenant of the Lessor herein for Shops/ Offices located in Methodist Complex.
- 1.14. Sub-Lessee – Shall mean any sub-lessee or sub-tenant of the Lessee herein for Shops/ Offices located in Methodist Complex. Sub-lessee shall also include all successors-in-interest of the Lessee.
- 1.15. Transfer of Lease – Shall mean the transfer of the leasehold/tenancy rights under this Lease to any third party i.e., Sub-Lessee by the Lessee or Lessor or Sub- Lessee for Shops or Offices located in Methodist Complex.
- 1.16. Monthly Rent – Shall mean the monthly rent payable to the Lessor by the Lessee or the Sub-Lessee or their successors-in-interest.
- 1.17. Periodic Enhancement – Shall mean the Periodic Enhancement of monthly rental at the rate of 20% every 5 years on the then existing Monthly Rent.
- 1.18. MCTA, the Second Party herein – Shall mean Methodist Complex Tenants Association, a registered non-profit Society, registration no. 792/2002, having its

office at 5-1-189/190, Abids, Hyderabad – 500 001 and represented by its duly elected office bearers.

- 1.19. MMC - Monthly Maintenance Charges – Shall mean the Monthly Maintenance Charges payable by the Lessee or Sub-Lessee or its successors-in-interest for the Shops and Offices in Methodist Complex to MCTA.
 - 1.20. Members – Shall mean the Members of MCTA who must be a Lessee or Sub-lessee or its successors-in-interest, holding a valid Lease for one or more Shops/Offices in Methodist Complex.
2. Details of the Lessor rights to Lease Methodist Complex:
 - 2.1. Whereas MCI are the owners of the land admeasuring about 2760 sq meters (3300 sq yards) bearing M.No.5-9-189/190, situated at Chirag Ali Land, Abids, Hyderabad, Telangana.
 - 2.2. MCI entered into an agreement dated 9.10.1982 with the Lessor for development of the said land. In pursuance of the said agreement, the Lessor has obtained necessary permit vide sanction in F. No. 300/TP/A3/81 dated 1.8.1985 for construction of a commercial complex on the said land. The Lessor constructed a commercial complex on the said land consisting of lower basement, upper basement and 4 other upper floors along with amenities and utilities on the said land. The said land along with the commercial complex is hereafter referred to as Methodist Complex. The schedule of Methodist Complex is given in Annexure -A.
 - 2.3. Upon completion of the construction, MCI executed a long-term lease in favour of the Lessor by way of Original Tenancy Deed, registered as Doc. No. 686 of 1990 dated 19th April, 1988 at the District Registrar Office, Nampally, Hyderabad. In terms of the Original Tenancy Deed, the Lessor herein was authorized to create valid and subsisting sub-leases/sub-tenancy for long periods and any such sub-leases/sub-tenancy created to be valid, subsisting and binding on MCI also. Such sub-tenants/ sub-lessees rights were also protected even in the event of cancellation of the development agreement or the Tenancy Deed executed in favour of the Lessor herein, confirming that in such an event, the obligation of sub-tenant/ sub-lessee shall be towards the MCI, and the leasehold interest of the sub-lessee or sub-tenant shall continue without interruption.
 - 2.4. The Lessor has been performing its obligations to MCI without any default since 1987. The Lessor has paid rents to MCI as per the Original Tenancy Deed along with 20% increase every 5 years. The Lessor was entitled to renewal of the Original Tenancy Deed subject to the Periodic Enhancement of rent and the clause for renewal after expiry of the initial period of 30 years. MCI has renewed the Original Tenancy Deed for a further period of 30 years from 1st March, 2017 to 28th February, 2047 by way of Supplementary Tenancy Deed dated 22nd September, 2021 registered as Doc. No.3027/21 at the SRO, Hyderabad.
 - 2.5. Accordingly, the Lessor is absolutely entitled to sub-let and / or give on lease and license, any portion of Methodist Complex to any intending Lessee without any further consent of MCI.
 3. Details of MCTA:
 - 3.1. MCTA is a registered society that has been formed for maintenance of the amenities and facilities of Methodist Complex.
 - 3.2. The day-to-day operations of MCTA shall be managed by its duly elected office bearers.
 - 3.3. MCTA has been the maintaining Methodist Complex since its inception i.e., 2022.
 - 3.4. The Lessor has authorized MCTA to manage the day-to-day maintenance of Methodist Complex and is reiterating the understanding between them by way of this agreement.

- 3.5. The Lessor has authorized MCTA to collect Monthly Maintenance Charges, corpus fund and renovation / facility upgradation charges from time to time from the Members of MCTA i.e., Lessee/ Sub-Lessee.
4. Membership enrolment form:
- 4.1. MCTA shall be authorised to collect fresh Membership enrolment forms from all occupants/ Lessees by collecting Rs. 50/- as membership fees. Such occupants/ Members shall sign a declaration as per Annexure -A stating that they will abide by the bye-laws of the MCTA and promptly make payments to MCTA.
 - 4.2. All Occupants, fresh lessees shall be required to become Members of MCTA within 7 days of acquiring leasehold rights in Methodist Complex.
 - 4.3. Occupants who have acquired Leases in Methodist Complex by way of Sub-lease or Transfer of Lease must become Members of MCTA by payment of nominal membership fees within 7 days of acquiring leasehold/tenancy rights of any Shop /Office.
 - 4.4. No Occupant can run its business from any Shop or Office without becoming Member of MCTA.
5. The Lessor has given on lease Shops and Offices in Methodist Complex to its Occupants. The Occupants were paying Monthly Maintenance Charges to MCTA for the last several years.
6. MCTAs right to collect Maintenance Charges and other charges:
- 6.1. MBMC has fully authorised MCTA to collect Monthly Maintenance Charges from the Occupants of Shops and Offices and/or Members of MCTA.
 - 6.2. All Occupants/Members shall be obliged to pay Monthly Maintenance Charges to MCTA.
 - 6.3. All Members having subsisting Lease shall be obliged to pay Monthly Maintenance Charges to MCTA.
 - 6.4. MCTA shall charge Monthly Maintenance Charges of Rs. 3/- per sft on super built-up area for all Shops of the upper and lower ground floors from 1st April, 2023. Monthly Maintenance Charges for Offices on the first to fourth floors shall be Rs. 2/- per sft on super built-up area.
 - 6.5. MCTA shall be free to enhance the Monthly Maintenance Charges from time to time, however strictly as per its bye-laws.
 - 6.6. MCTA shall be fully authorised to collect corpus fund of Rs. 50/- per sft on super built-up area from all Lessees/Occupants/Members. The corpus fund shall be deposited in a separate bank account. The utilization of the corpus fund shall be strictly in accordance with the bye-laws of MCTA.
 - 6.7. MCTA shall be further fully authorised to collect building renovation charges from all the Lessees/Occupants/Members, from time to time. However, the budget for renovation and charges to be collected shall be approved by 2/3rd majority of the General Body of the Members in the Annual General Meeting or in a meeting specially called for the said purpose.
 - 6.8. MCTA shall pass a resolution on or before 31-03-2023 for giving effect to Monthly Maintenance Charges payable from 1st April, 2023. Further, the resolution shall also authorize MCTA to collect corpus fund as mentioned above.
 - 6.9. The rate for charging Monthly Maintenance Charges, corpus fund, building renovation charges, membership fee, etc., shall be uniform for all Occupants / Lessees/Members. However, since the area of Shops is much smaller than the area of Offices and since the usage / footfall/ density of Shops is more than that of Offices, the rate payable for

Monthly Maintenance Charges or other charges may be at different rates. However, a uniform rate shall be applicable to all Shops in the upper and lower ground floors and another uniform rate shall be applicable to the Offices on the first to fourth floors.

6.10. MCTA shall have a right to collect the above charges along with GST, if applicable and the Members/Occupants/Lesseees shall be obliged to pay GST over and above Monthly Maintenance Charges and other charges payable to MCTA.

7. MCTA to give NOC for registration of lease deeds in favour of Occupants .

7.1. At the request of MBMC, MCTA shall be obliged to give an NOC to its Members stating that they have no dues of whatsoever nature to MCTA, i.e., there are no dues towards Monthly Maintenance Charges, corpus fund, membership fee, building renovation charges, etc. This will enable MBMC to execute fresh leases in favour of the Members and/or transfer the Lease in favour of the third parties.

8. Responsibilities of MCTA:

8.1. MCTA shall provide the following services and maintain the following amenities and facilities at its cost:

- 8.1.1. Security service.
- 8.1.2. Housekeeping service for common area.
- 8.1.3. Electric power supply for common areas.
- 8.1.4. Power backup for common areas.
- 8.1.5. Maintenance of toilets in common areas.
- 8.1.6. Maintain, repair and replace lifts, electric panels, electric transformer, electric cables, generator, etc.
- 8.1.7. Ensure that leakage /seepage from exterior or terrace of building is arrested at the earliest.
- 8.1.8. Repair/replacement of water proofing on terrace floors, rainwater pipes, external open spaces between windows and elevation, driveway, parking area, common area bathrooms.
- 8.1.9. Assisting occupants in rectifying seepages/leakages within their premises at their cost.
- 8.1.10. Maintenance of infrastructure for water supply like overhead tanks, sumps, pumps, pipes, valves, etc.
- 8.1.11. Water supply for entire building.
- 8.1.12. Electric power supply infrastructure for entire building. Occupants shall be responsible for payment of electricity consumption charges and maintaining electric power supply infrastructure within their Shops/Offices.
- 8.1.13. Minor civil repairs in common areas and elevation of building.
- 8.1.14. Maintain/repair/replace flooring, false ceiling, footpaths, driveways, wall cladding, railing in all common areas.
- 8.1.15. Painting/repainting of elevation and common areas.

9. Urgent repairs to be taken up by MCTA:
 - 9.1. MCTA shall take up the following works on priority at its cost. It shall endeavour to complete on or before 31-07-2023.
 - 9.1.1. Terrace water proofing on the 3rd and 4th floor.
 - 9.1.2. Driveway water proofing on the ground floor.
 - 9.1.3. Replacement of both the lifts.
 - 9.1.4. Repair/replacement of electric panels.
 - 9.1.5. Installation of fire safety equipment including downcomer, hosereel, hose box, fire extinguishers as per fire norms.
 - 9.1.6. Replacement of flooring on first to third floors.
 - 9.1.7. Removal of unauthorised boards and signages.
 - 9.1.8. Polishing of marble on the upper and lower ground floor.
 - 9.1.9. Replacement of false ceiling on the upper ground floor.
 - 9.1.10. Arresting leakages and seepages.
 - 9.1.11. Apply 2 coats of paint on all common areas.
 - 9.1.12. Replacement of gates on top floor.
 - 9.1.13. Provision of generator for common area lighting + lifts + pumps (about 25KVA).
 - 9.1.14. Remove all unauthorised hoardings.
10. Parking:
 - 10.1. MCTA shall be fully authorised to manage the parking available within the complex.
 - 10.2. It shall be authorised to collect parking charges as it deems fit.
11. Responsibilities of MBMC:
 - 11.1. MBMC shall be responsible for the following at its cost:
 - 11.1.1. Pay its share of Monthly Maintenance Charges.
 - 11.1.2. Take up repairs and maintenance related to major structural or civil work.
 - 11.1.3. Provide technical assistance to MCTA for repair/renovation works.
12. Hoardings and signage:
 - 12.1. MCTA shall be authorised to regulate the installation of hoardings and signage inside and outside Methodist Complex.
 - 12.2. MCTA shall have a right to remove all unauthorised signages.
 - 12.3. MCTA shall equitably allot hoardings and signages to Lessees/Occupants/ Members by framing a policy for the same.
 - 12.4. MCTA shall be authorised to levy nominal usage charges /rentals for allotment of signages/hoardings along with security deposit.
13. Conduct of elections.
 - 13.1. MCTA shall conduct elections every year in the month of March.
 - 13.2. MCTA shall ensure that fresh elections are conducted for the period April 2023 to March 2024 on or before 31-03-2023.
14. Term and renewal of this agreement:
 - 14.1. This agreement shall be valid for a period of 10 years.
 - 14.2. This agreement shall be renewed for further period of 10 years upon mutual agreement.

15. Accounts of MCTA:

15.1. MCTA shall publish /circulate its audited accounts for every year before 1st July of the subsequent year. It shall send a copy of the same by email or post to MBMC. All Members must have right to seek a copy of audited accounts from MCTA at all times.

16. Exclusions:

- 16.1. MCTA shall not have any right to regulate area of about 5,000 sft allotted to MCI.
- 16.2. MCTA shall not claim any tenancy or similar rights on any part of Methodist Complex.
- 16.3. MCTA shall not have any right to object /interfere / cancel / alter any lease entered between the Lessor and Lessees/ Sub-lessee and all the Lessees and Sub-lessees will have right to enjoy the premises as per the terms mentioned in their Lease.
- 16.4. MCTA shall not have any right to regulate/collect charges/ demand rent/ occupy/ use/ claim tenancy rights on any part of the building not specifically allocated to it, including terrace rights on third and fourth floors.
- 16.5. MCTA shall not have any right on the parking allotted to SBI by the Lessor.

IN WITNESS WHEREOF the parties affixed their signatures in the presence of the following witnesses on the date first mentioned.

Tsx

MBMC

MCTA, represented by:

President – Mr. Kushpath Jain

Secretary – Mr. Neeraj Verma

Treasurer – Mr. Sanjay Jain

Witness no.1:

Name:

Address

Witness no. 2:

Name:

Address

Legal charge to be borne by member!

*High to Sae
MCA
MCA should be
about to T...
Smt for J...
over of*

Annexure – A
MEMBERSHIP ENROLMENT FORM

Date:

To,
The President,
Methodist Complex Tenants Association,
5-9-189/190, Abids Road, Chirag Ali Lane,
Hyderabad,

Dear Sir,

I am the Lessee of Shop/Office no. ___ on the ___ floor in the Commercial Complex project known as **Methodist Complex**, Situated at H. No 5-9-89/190, Abids Road, Chirag Ali Lane, Hyderabad.

I request you to enrol me as a member of

METHODIST COMPLEX TENANTS ASSOCIATION

I have paid an amount of Rs. 50/- towards membership enrolment fees.

I hereby declare that I have gone through and understood the Bye-laws of the Association and shall abide by the same.

I agree to pay monthly maintenance charges at the applicable rate prescribed by the Association.

Thank You.

Yours faithfully,

Signature: _____

Name: _____

Address for correspondence:

Enclosed: Copy of ownership documents.

For Office Use Only

Receipt no. & date: _____

Sale Deed doc. no. & date: _____

Methodist Complex – Application for Registration of Lease

✓
APPROVED BY
 19 FEB 2023
 SOHAM MODI
 MANAGING DIRECTOR

| | |
|-----------------------|---|
| Name of applicant | |
| S/o., W/o., D/o. | |
| Full address: | |
| Gender & age | |
| Category | <input type="checkbox"/> Existing un-registered lease holder <input type="checkbox"/> Renewal of lease <input type="checkbox"/> Existing un-registered lease holder with additional lessees. <input type="checkbox"/> Transfer of lease to third party |
| Shop no. / Office no. | |
| Floor | |
| Built-up area | |
| Super built-up area | |
| Existing occupant | |

| | |
|---------------------------------|--|
| Details of last lease | |
| Names of Lessees | |
| S/o., W/o., D/o. | |
| Full address: | |
| | |
| Occupation | |
| Age | |
| Gender | |
| Lease date | |
| Lease registered | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Present rent | |
| Details of last paid rent | |
| Security Deposit paid to MBMC | |
| Security Deposit paid by - Name | |

| | |
|-----------------------|--|
| Details for new lease | |
| Names of Lessees | |
| S/o., W/o., D/o. | |
| Full address: | |
| | |
| Occupation | |
| Age | |
| Gender | |

Methodist Complex – Application for Registration of Lease

| | | | |
|---|---|------------------------------------|--|
| Details of documents attached | <input type="checkbox"/> Copy of last lease deed <input type="checkbox"/> 2 photographs of all lessees (old & new) <input type="checkbox"/> Pan card of all lessees (old & new) <input type="checkbox"/> Aadhar card of all lessees (old & new) <input type="checkbox"/> Copy of property tax receipt <input type="checkbox"/> Other - <input type="checkbox"/> Other - <input type="checkbox"/> Other - | | |
| Maintenance charges paid upto date | <input type="checkbox"/> Yes <input type="checkbox"/> No | Sign and date of Treasurer of MCTA | |
| Renovation charges paid | <input type="checkbox"/> Yes <input type="checkbox"/> No | Sign and date of Treasurer of MCTA | |
| Corpus fund deposited | <input type="checkbox"/> Yes <input type="checkbox"/> No | Sign and date of Treasurer of MCTA | |
| Membership enrolment form signed and fee paid | <input type="checkbox"/> Yes <input type="checkbox"/> No | Sign and date of Treasurer of MCTA | |
| Signature of applicant | | Date | |

Note: 1. Please fill one application for each shop/office or sub-division of shop and office. 2. Please enclose all documents mentioned above. 3. In place of Aadhar Card alternate proof of residence and photo ID may be provided. 4. Original documents to be presented at the time of registration.

For office use only. (Do not fill this section)

| | | | | |
|--|---|----------------------------|-------------------------------|-----------------|
| All relevant documents received | <input type="checkbox"/> Yes <input type="checkbox"/> No | | | |
| Application accepted | <input type="checkbox"/> Yes <input type="checkbox"/> No | | | |
| Plan of Shop/Office approved | <input type="checkbox"/> Yes <input type="checkbox"/> No | | | |
| Builtup area in sft | | Super built-up area in sft | | |
| Remarks | | | | |
| | | | | |
| | | | | |
| Draft lease deed as per standard format prepared | <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Other - | | | |
| Registration cost & incidental charges | | | | |
| Details of registration charges paid | | | | |
| Approved for registration | | | | |
| Name | R. Sanjay Kumar – Admin MBMC | Prabhakar Reddy – CR MBMC | Khuspath Jain, Treasurer MCTA | Soham Modi MBMC |
| Sign | | | | |
| Date | | | | |

LEASE DEED



This Deed of Lease is executed at Hyderabad on this the day of ___ December, 2023 , by and between:

M/s. Modi Enterprises (owned by Modi Builders Methodist Complex, a partnership firm) having its office at 5-4-187/3 & 4, Second Floor, Soham Mansion, M.G. Road, Secunderabad 500 003, represented by its duly authorized partners/ representatives Mr. Suresh Bajaj S/o Late Sri Parmanand Bajaj aged about 68 years, and Mr. Soham Modi S/o Satish Modi, aged about 54 years.

(Hereinafter referred to as Lessor, which expression and its alternative forms wherever appearing, shall unless repugnant to the meaning or context thereof, mean and include their respective successors, legal representatives, persons, claiming through, under or in trust for them, administrators, etc.)

IN FAVOUR OF

Mr. ____, S/o. ____, aged about __ years, resident of _____.

(Hereinafter referred to as the Lessee, which expression and its alternative forms whenever appearing, shall unless repugnant to the meaning or context thereof, mean and include their respective successors, legal representatives, persons claiming through under or in trust for them, administrators, etc.)

1. Definitions:

- 1.1. Methodist Complex – Shall mean the building consisting of lower ground floor, upper ground floor and additional 4 upper floors constructed on land admeasuring 3,300 sq yds , bearing municipal no. No. 5-9-189/90, situated at Abids Road, Chirag Ali Lane, Hyderabad.
- 1.2. MCI - Shall mean M/s. Methodist Church of India, having its office at Methodist Complex, 2nd Floor, Opp: Chermas, Abids, Hyderabad-500 001.
- 1.3. Lessor – Shall mean M/s. Modi Builders Methodist Complex, a partnership firm and
M/s. Modi Enterprises, a proprietary firm fully owned by M/s. Modi Builders Methodist Complex, having its office at 5-4-187/3 & 4, II Floor, Soham Mansion, Secunderabad-500 003.
- 1.4. Original Tenancy Deed – Shall mean Tenancy Deed dated 19th April, 1988 registered as document no. 686/90 at SRO Hyderabad executed by MCI in favour of the Lessor. 1.5. Supplementary Tenancy Deed - Shall mean the Supplementary Tenancy Deed dated 22nd September, 2021 registered as document no. 3027/21 at SRO Hyderabad executed by MCI in favour of the Lessor.
- 1.6. Tenancy Deed – Shall mean the Original Tenancy Deed and Supplementary Tenancy Deed read together.
- 1.7. Shop or Office – Shall mean shops and offices situated at Methodist Complex. Shops are located on the lower ground floor and the upper ground floor, Offices are located on 1st to 4th floors.

- 1.8. Existing Tenancy – Shall mean any lease or tenancy subsisting in favour of the Lessee herein for Shops/ Offices located in Methodist Complex.
 - 1.9. Lease (or Tenancy) – Shall mean the leasehold/tenancy rights in favour of the Lessee under this Lease Deed.
 - 1.10. Lessee – Shall mean any Lessee, tenant, sub-lessee or sub-tenant of the Lessor herein for Shops/ Offices located in Methodist Complex.
 - 1.11. Sub-Lessee – Shall mean any sub-lessee or sub-tenant of the Lessee herein for Shops/ Offices located in Methodist Complex. Sub-lessee shall also include all successors-in-interest of the Lessee.
 - 1.12. Transfer of Lease – Shall mean the transfer of the leasehold/tenancy rights under this Lease to any third party i.e., Sub-Lessee by the Lessee or Lessor or Sub-Lessee for Shops or Offices located in Methodist Complex.
 - 1.13. Monthly Rent – Shall mean the monthly rent payable to the Lessor by the Lessee or the Sub-Lessee or their successors-in-interest. The Monthly Rent shall be enhanced periodically as given herein. The Monthly Rent shall remain unchanged except for the Periodic Enhancement during the period of Lease or subsequent renewals. There shall be no further increase/decrease in the Monthly Rent.
 - 1.14. Periodic Enhancement – Shall mean the Periodic Enhancement of Monthly Rent at the rate of 20% every 5 years on the then existing Monthly Rent. The first such enhancement shall fall due on 1st March, 2027. The Periodic Enhancement shall remain unaltered during the period of this Lease or subsequent renewals.
 - 1.15. Renewal of Lease – Shall mean Renewal of Lease for further periods of 30 years each on the same terms and conditions given in this Lease Deed including the clause of Renewal of Lease. The Monthly Rent shall remain unchanged except for Periodic Enhancements. The Periodic Enhancement shall also remain unchanged.
 - 1.16. RSD – Refundable Security Deposit – Shall mean the Refundable Security Deposit paid by the Lessee to the Lessor under this Lease Deed.
 - 1.17. MMC - Monthly Maintenance Charges – Shall mean the Monthly Maintenance Charges payable by the Lessee or Sub-Lessee or its successors-in-interest for the Shops and Offices in Methodist Complex to the Lessor for day to day maintenance of Methodist Complex. MMC shall be charged at a uniform rate for all Shops and another uniform rate for all Offices.
 - 1.18. Building Renovation Charges – Shall mean charges payable by the Lessee or Sub-Lessee or its successors-in-interest for the Shops and Offices in Methodist Complex to the Lessor for major renovation work. Building Renovation Charges shall be charged at a uniform rate for all Shops and another uniform rate for all Offices.
 - 1.19. Common Areas – Shall mean areas of the Methodist Complex like driveways, common passages within the building, lifts, staircases, overhead tank, sump, lift headroom, etc. A portion of the parking on the first floor shall form a part of Common Areas and a part of parking is exclusively reserved for the Lessor's use.
2. ~~Mr. _____ had an Existing Tenancy for Office space along with terrace space on the _____ floor of Methodist Complex. Mr. _____ agreed to transfer the Existing Tenancy in favour of the Lessee herein. Accordingly, the Lessee has requested the Lessor to execute this lease deed in its favour.~~

3. Whereas this Lease Deed is executed in recognition of a pre-existing transaction/Existing Tenancy now continuing between the Lessor and Lessee. This Lease Deed is being executed to streamline the relationship and have it covered with a semblance of uniformity considering the large number of Shops/Offices in Methodist Complex, and the lifespan of the transaction and of the building, stand extended indefinitely, are long term in nature.
4. Details of the Lessor rights to Lease Methodist Complex:
 - 4.1. Whereas MCI are the owners of the land admeasuring about 2760 sq meters (3300 sq yards) bearing M.No.5-9-189/190, situated at Chirag Ali Land, Abids, Hyderabad, Telangana.
 - 4.2. MCI entered into an agreement dated 9.10.1982 with the Lessor for development of the said land. In pursuance of the said agreement, the Lessor has obtained necessary permit vide sanction in F. No. 300/TP/A3/81 dated 1.8.1985 for construction of a commercial complex on the said land. The Lessor constructed a commercial complex on the said land consisting of lower basement, upper basement and 4 other upper floors along with amenities and utilities on the said land. The said land along with the commercial complex is hereafter referred to as Methodist Complex. The schedule of Methodist Complex is given in Annexure - A.
 - 4.3. Upon completion of the construction, MCI executed a long-term lease in favour of the Lessor by way of Original Tenancy Deed, registered as Doc. No. 686 of 1990 dated 19th April, 1988 at the District Registrar Office, Nampally, Hyderabad. In terms of the Original Tenancy Deed, the Lessor herein was authorized to create valid and subsisting sub-leases/sub-tenancy for long periods and any such sub-leases/sub-tenancy created to be valid, subsisting and binding on MCI also. Such sub-tenants/ sub-lessees rights were also protected even in the event of cancellation of the development agreement or the Tenancy Deed executed in favour of the Lessor herein, confirming that in such an event, the obligation of sub-tenant/ sub-lessee shall be towards the MCI, and the leasehold interest of the sub-lessee or sub-tenant shall continue without interruption.
 - 4.4. The salient features of the Original Tenancy Deed with MCI and the Lessor is reiterated as under:
 - 4.4.1. MCI would continue to be the absolute owner of Methodist Complex.
 - 4.4.2. MCI by way of the Original Tenancy Deed has given on long lease the entire Methodist Complex to the Lessor (except about 5000 sft on II floor).
 - 4.4.3. The Lessor has agreed to pay monthly rent of Rs. 1,00,000/- to MCI from 1st March, 1987 with an increase in rent by 20% every 5 years.
 - 4.4.4. The Lessor is entitled to assign, transfer, sub-let and / or give on leave and license, any portion of Methodist Complex at its discretion without requiring any further consent of MCI.
 - 4.4.5. Such sub-lessee/sub-tenants shall continue to enjoy their rights even in case of any default in the obligation of the Lessor to MCI.
 - 4.4.6. The tenancy / lease between the Lessor and MCI is contemplated as a long term arrangement and for purposes of stamp duty and registration cost, the Original Tenancy Deed may be deemed to be for a period of 30 years and shall be renewed on the same terms and conditions subject to the Periodic

Enhancement of rent and the said clause for renewal which shall inure to the advantage of the sub-lessees as well, being a long-term lease.

- 4.5. The Lessor has been performing its obligations to MCI without any default since 1987. The Lessor has paid rents to MCI as per the Original Tenancy Deed along with 20% increase every 5 years. The Lessor was entitled to renewal of the Original Tenancy Deed subject to the Periodic Enhancement of rent and the clause for renewal after expiry of the initial period of 30 years. MCI has renewed the Original Tenancy Deed for a further period of 30 years from 1st March, 2017 to 28th February, 2047 by way of Supplementary Tenancy Deed dated 22nd September, 2021 registered as Doc. No.3027/21 at the SRO, Hyderabad. The salient features of the Supplementary Tenancy Deed are:
 - 4.5.1. MCI has acknowledged the compliance of the Lessor with respect to the terms of the Original Tenancy Deed.
 - 4.5.2. The Lessor is liable to pay MCI a rent of Rs. 2,68,738/- per month from 1st March, 2017 along with the escalation of 20% every 5 years. The first escalation for the renewal term would commence from 1st March, 2022.
 - 4.5.3. The Supplementary Tenancy Deed is a long-term arrangement and the Original Tenancy Deed shall be renewed on the same terms and conditions subject to the Periodic Enhancement of rent and the clause for renewal and shall continue to be renewed until such time the Lessor continues to pay monthly rents to MCI.
 - 4.6. Accordingly, the Lessor is absolutely entitled to sub-let and / or give on lease and license, any portion of Methodist Complex to any intending Lessee without any further consent of MCI.
5. Terms of Lease by the Lessor in favour of the Lessee:
 - 5.1. The Lessor has agreed to give on Lease a portion of Methodist Complex to the Lessee on the terms and conditions given herein.
 - 5.2. The details of the Schedule Property being Leased to the Lessee is given in Annexure B.
 - 5.3. The plan of the Schedule Property being Leased to the Lessee is given in Annexure C.
 - 5.4. The Lessee is in occupation of the Schedule Property on a long-term lease from the Lessor. The Lessor acknowledges that the Lessee has been performing its obligations to the Lessor and that it has cleared all the arrears of rent and other charges payable to the Lessors on this day. The Lessor has no further claim of any arrears for past periods.
 - 5.5. The details of Monthly Rent, Refundable Security Deposit, Monthly Maintenance Charges, etc. payable by the Lessee to the Lessor is given in Annexure B.
 - 5.6. The Lessee herein shall be entitled to Transfer of Lease of the Schedule Property or any part thereof at its discretion without requiring any further consent of the Lessor herein or from MCI, for such consideration as the Lessee herein may consider proper. However, such a Transfer of Lease shall be on the same terms and conditions of this Lease and in accordance with the terms and conditions of the Tenancy Deed. It is further agreed that in the event of such a Transfer of Lease the Refundable Security Deposit mentioned in Annexure B shall if the Lessee herein so directs, automatically stand transferred to such a Sub-Lessee.

- 5.7. This Lease Deed being executed is also a long-term arrangement and the Lease shall be renewed on the same terms and conditions subject to the Periodic Enhancement of Monthly Rent including the clause pertaining to Renewal of Lease until such time the Lessee continues to pay the monthly rents to the Lessor. Mere non-execution of the renewal of Lease Deed shall not entitle the Lessor to terminate the Lease.
6. Renewal of Lease by the Lessor in favour of the Lessee:
- 6.1. This Lease Deed is a long-term arrangement and for the purposes of stamp duty and registration charges the Lease Deed is being registered for a period of about 24 years upto 28th February 2047.
- 6.2. The Lessee shall be entitled to Renewal of Lease for the further period of 30 years from 1st March 2047. The Lessee shall be obliged to renew the Lease in favour of Lessee or Sub-Lessee or their successors-in-interest.
- 6.3. The Lessor or their successors-in-interest, shall be obliged to send an advanced intimation to the Lessee (or Sub-Lessee), in writing, atleast 180 days before the expiry of this Lease, to enable the Lessee or Sub-Lessee or their successors-in-interest to renew the Lease.
- 6.4. It is agreed between the Lessor and the Lessee that the Lessee shall be entitled to Renewal of Lease in its favour or in favour of any other parties as the Lessee may so direct.
- 6.5. It is further agreed between the Lessor and the Lessee that this Lease would be renewed on the same terms and conditions, including the renewal clause and Periodic Enhancement of Monthly Rent for further periods of 30 years.
- 6.6. It is further agreed that the Lessor shall renew the lease in favour of the Lessee by way of a registered Lease Deed. The cost of stamp duty, registration charges and incidental expenses shall be borne by the Lessee.
- 6.7. The Lessor covenants that there shall be no change in the Monthly Rent, subject to Periodic Enhancement, payable by the Lessee or Sub-Lessee to the Lessor, during the period of the Lease or for further periods of renewal. The Lessor further covenants that there shall be no change in the Periodic Enhancement during the period of the Lease or for further periods.
7. Obligations of the Lessee:
- 7.1. The Lessee shall regularly pay the Monthly Rent to the Lessor along with Periodic Enhancement as per details given in Annexure B. The rent shall be payable in advance on or before 7th day of each month.
- 7.2. The Lessee shall be entitled to deduct TDS at the applicable rates. However, the Lessee shall provide proof of payment of such TDS to the statutory authorities within three months from the due date of payment of Monthly Rent.
- 7.3. The Lessee shall pay Monthly Maintenance Charges regularly to the Lessor. The details of Monthly Maintenance Charges are given in Annexure B. The Monthly Maintenance Charges shall be payable in advance on or before 7th day of each month.
- 7.4. The Lessor shall have a right to appoint another agency/body/society/Association for the day to day maintenance of Methodist Complex. The Lessee shall be obliged

to pay Monthly Maintenance Charges to such a entity on the directions of the Lessor.

- 7.5. The Lessee has paid Refundable Security Deposit to the Lessor. The Refundable Security Deposit shall not carry any interest and shall be refunded to the Lessee (or Sub-Lessee) on termination of the Lease. The details of Refundable Security Deposit are given in Annexure B.
 - 7.6. The Lessee shall pay electricity charges as per separate meter provided, property tax for the Scheduled Property, etc. to the concerned departments regularly.
 - 7.7. It is agreed that the Lessee herein shall not use the Schedule Property for any purpose which is illegal or prohibited, by law or for such purpose which has been specifically prohibited under the Tenancy Deed.
 - 7.8. The Lessee shall not be entitled to make any structural changes or cause damage to the building or to the Schedule Property or Methodist Complex. The Lessee shall seek prior permission from the Lessor before undertaking any civil work in the Scheduled Property. The Lessee confirms that it shall not alter the elevation of the building without seeking prior permission from the Lessor.
 - 7.9. The Lessee confirms that it shall not place any furniture/objects/items in the Common Areas of the building. Further, the Lessee confirms that it shall not place hoardings or sign boards in any Common Area or on the elevation of Methodist Complex.
 - 7.10. The Lessee shall be obligated to pay enhanced Monthly Maintenance Charges to the Lessor which are proposed to be enhanced from time to time.
 - 7.11. The Lessee shall be obliged to pay Building Renovation Charges to the Lessor for repair/replacement/upgradation of major items like lifts, transformers, panels, generators, etc., or in case of major civil works/renovation.
 - 7.12. The Lessee shall pay GST and / or any other similar taxes levied or become leviable in future to the Lessor on the Monthly Rent, Monthly Maintenance Charges or Building Renovation Charges payable by the Lessee to the Lessor. The Lessor shall be obliged to raise GST invoices for the same.
 - 7.13. In case of Transfer of Lease, the Sub-Lessee shall be responsible for meeting the obligations of the Lessee.
8. Obligations of the Lessor:
- 8.1. The Lessor shall issue receipts for Monthly Rent received from the Lessee within 15 days of receiving the Monthly Rent.
 - 8.2. The Lessor shall be obliged to provide the details of its bank account to enable the Lessee or Sub-Lessee to pay Monthly Rent/Monthly Maintenance Charges to the Lessor by direct deposit/ online transfer/ electronic transfer. The Lessee shall intimate the Lessor about such payment of Monthly Rent/ Monthly Maintenance Charges. The Lessor shall be obliged to issue receipt for Monthly Rent/ Monthly Maintenance Charges upon receiving proof of payment by the Lessee. The Lessor shall periodically update the Lessee about any change in its bank account.
 - 8.3. The Lessor shall permit the Lessee to enjoy the Schedule Property without any hindrance as long as the Lessee is meeting its obligations under this Lease Deed.
 - 8.4. The Lessor shall be obliged to issue a no objection certificate to the Lessee and/or its Sub-Lessee within 30 days of such a request by the Lessee for Transfer of Lease. However, the Lessee shall not be required to obtain such a no objection certificate from the Lessor.

- 8.5. Further, at the request of the Lessee, the Lessor shall be obliged to join as Consenting Party for Transfer of Lease in favour of Sub-Lessee, on the same terms and conditions as in this Lease Deed. However, the Lessee shall issue a 30 days advance notice to the Lessor to enable the Lessor to join in executing the registered sub-lease.
- 8.6. Further, at the request of the Lessee, the Lessor shall be obliged to transfer this Lease in favour of any other Sub-Lessee that the Lessee may identify, on the same terms and conditions of this Lease Deed . However, the Lessee shall issue a 30 days advance notice to the Lessor to enable the Lessor execute a registered sub-lease.
- 8.7. In case of such a Transfer of Lease, the Refundable Security Deposit paid by the Lessee to the Lessor shall deemed to be transferred to such a Sub-Lessee. The Sub-Lessee shall be responsible for meeting the obligations of the Lessee and the Sub-Lessee shall be entitled to refund of the Refundable Security Deposit held by the Lessor upon termination of the Lease.
- 8.8. It is further agreed that in case of Transfer of Lease, as given above, it shall be recorded by way of a registered Lease Deed. The cost of stamp duty, registration charges and incidental expenses shall be borne by the Sub-lessee.
- 8.9. In case the Lessor transfers its right, title or interest in the Schedule Property or Methodist Complex in favour of any third party, such transferee shall be bound by all the obligations cast upon the Lessor under this Lease Deed, vis-à-vis Lessee or Sub-Lessee.
- 8.10. The Lessor hereby confirms that during the subsistence of this Lease, the Lessee herein shall be entitled to occupy the Schedule Property peacefully without any let or hindrance from any person whatsoever and that the Lessor herein shall perform whatever obligation it has to MCI so that the right and interest of the Lessee herein is in no way affected. This right shall be capable of being enforced at the instance of the Lessee or Sub-Lessee.
- 8.11. The Lessor further confirms that the Lessee herein shall be entitled to make use of the Common Areas of Methodist Complex including staircase, landing, common parking area and common entrance to Methodist Complex for ingress and egress and all other amenities and conveniences available in Methodist Complex.
- 8.12. The Lessor further confirms that the Lessor herein shall not carry on any further construction in Methodist Complex without obtaining proper permits and NOCs from the concerned statutory authorities.
- 8.13. The Lessor shall be responsible for overall maintenance of the building which includes providing of security service, housekeeping services, water supply, electricity supply to Common Areas, minor repairs and maintenance, maintenance of lift, arresting minor seepages and leakages, etc. The Lessor shall utilise the amount collected as Monthly Maintenance Charges from the occupants of Methodist Complex for providing these services. Accordingly, the Lessor shall be entitled to enhance the Monthly Maintenance Charges from time to time to meet these expenses. The Lessor shall maintain separate books of accounts for Monthly Maintenance Charges collected by it and send an annual statement of accounts to the Lessee upon request. The Lessor shall strictly use the Monthly Maintenance Charges collected for day to day maintenance of Methodist Complex.
- 8.14. The Lessor shall be responsible for major repairs including upgrading or replacing lifts, electric power supply infrastructure, water supply infrastructure, structural repairs, major civil works, major leakages and seepages, etc. However, the Lessor

shall be entitled to collect Building Renovation Charges from the occupants of Methodist Complex as and when such need arises. The Lessor shall maintain separate books of accounts for Building Renovation Charges collected by it and send an annual statement of accounts to the Lessee upon request. The Lessor shall strictly use the Building Renovation Charges collected for the repairs and maintenance of Methodist Complex.

9. Termination of Lease between the Lessor and Lessee:

- 9.1. The Lessor shall not be entitled to terminate this Lease in case of default in payment of Monthly Rent and / or Monthly Maintenance Charges by the Lessee to the Lessor, without giving a reasonable opportunity to the Lessee for curing the default. In case of default in payment of Monthly Rent and/ or Monthly Maintenance Charges by the Lessee, the Lessor shall give at least (3) three months time by way of written notice to the Lessee to pay the arrears of Monthly Rent and / or Monthly Maintenance Charges without interest to the Lessor. Further, in case the default in payment of Monthly Rent or Monthly Maintenance Charges continues beyond the said 3 months notice period, the Lessor shall be entitled to recover arrears of Monthly Rent or Monthly Maintenance Charges from the Lessee along with interest @18% per annum.
- 9.2. The Lessor shall not be entitled to terminate the Lease for default in payment of Monthly Rent or Monthly Maintenance Charges, if the default is cured by the Lessee along with interest within a period of (24) twenty four months from the date of receipt of written demand to cure the said default.
- 9.3. The Lessor shall not be entitled to terminate the Lease for any other reason and shall continue to renew the Lease on the same terms and conditions from time to time till the building continues to exist and the lease with MCI continues to exist., whichever is later.

10. Arbitration clause:

- 10.1. In the event of any dispute between the parties as regards the present document, its implementation or non-implementation, compliance of breach of any of its terms, interpretation thereof and any matter arising out of or touching any of the above, the same shall be referred to arbitration consistent with the provisions of The Arbitration and Conciliation Act, 1996, proceedings being held at Hyderabad in the English language, each party designating one arbitrator and the two arbitrators designating a third and the tribunal then entering upon the reference. The award of the arbitrator shall be final and binding on both the parties.

IN witness whereof the parties affixed their signatures in the presence of the following witnesses on the date first mentioned.

Lessor:

Represented by Suresh Bajaj:

Represented by Soham Modi:

Lessee:

Soham Modi

Witness no.1:

Name:

Address

Witness no. 2:

Name:

Address

Annexure – A

Details of Methodist Complex.

All that building consisting of Shops/Offices on 6 floors i.e., lower ground floor, upper ground floor, first floor, second floor, third floor, fourth floor along with parking on the first floor, appurtenant amenities and utilities constructed on land admeasuring about 3,300 sq yds, bearing municipal no. 5-9-189/190, situated at Abids Road, Chirag Ali Lane, Hyderabad, Telangana and bounded by:

| | |
|--------------------------|------------------------------|
| On or towards the South: | By Chirag Ali Lane |
| On or towards the East: | By Abid Road |
| On or towards the West: | Brindavan Commercial Complex |
| On or towards the North: | Lenaine Estate. |

Annexure -B

Details of the terms between the Lessee and the Lessor.

A. Details of Lessor

| Sl. No. | Item/Description | Details |
|---------|--|---|
| 1. | Name of Lessor | M/s. Modi Enterprises (owned by Modi Builders Methodist Complex, a partnership firm) |
| 2. | Authorised representative of Lessor | Mr. Suresh Bajaj and Mr. Soham Modi. |
| 3. | Designation of authorized representative | Partner |
| 4. | Aadhar no. of authorized representative | 238672062928 & 314687274389 |
| 5. | Registered office of Lessor | 5-4-187/3 & 4, Second Floor, Soham Mansion, M.G. Road, Secunderabad-500 003 |
| 6. | Address for correspondence | 5-4-187/3 & 4, Second Floor, Soham Mansion, M.G. Road, Secunderabad-500 003 |
| 7. | Mobile no. of Lessor | 04066335551 |
| 8. | Email Id of Lessor | admin@modiproperties.ocm |
| 9. | Pan no. of Lessor | AABFM2938C |
| 10. | GST No. of Lessor | 36 AABFM2938C2ZK |
| 11. | Bank Account details for payment of Monthly Rent | Account no. 0142003063500. IDBI Bank, Basheerbagh, Hyderabad. IFSC Code: IBKI0000002 |

B. Details of Lessee

| Sl. No. | Item/Description | Details |
|---------------|--|---------|
| 1. | Name of Lessee | |
| 2. | Authorised representative of Lessee | NA |
| 3. | Designation of authorized representative | NA |
| 4. | Aadhar no. of authorized representative | |
| 5. | Registered office of Lessee | |
| 6. | Address for correspondence | |
| 7. | Mobile no. of Lessee | |
| 8. | Email Id of Lessee | |
| 9. | Pan no. of Lessee | |
| 10. | GST No. of Lessee | |

C. Details of Scheduled Property

| Sl. No. | Item/Description | Details |
|---------|---------------------|-----------------------|
| 1. | Shop/Office No. | Office/shop no. ____. |
| 2. | Floor | __ floor. |
| 3. | Built up area | __ sft |
| 4. | Super built-up area | __ sft |

Note: Rent, maintenance and other charges to be paid on super built-up area

D. Terms and Conditions

| Sl. No. | Item/Description | Details |
|---------|---|--|
| 1. | Monthly rent: | Rs. ___/- (+GST) |
| 2. | Security Deposit | Rs. 1,000/- per sft = Rs. ____/- |
| 3. | Lease Commencement date: | 1 st December, 2023. |
| 4. | Lease period | Long Term. For the purpose of stamp duty and registration charges this Lease is being executed upto 28 th February, 2047. |
| 5. | Lease renewal | Lease would be renewed on the same terms and conditions, along with the clause of Periodic Enhancement including the clause of renewal for a further periods of 30 years, by executing a renewed Lease Deed. |
| 6. | Rent increase | 20% every 5 years. |
| 7. | Next rent increase date | 1 st March, 2027. |
| 8. | Monthly maintenance charges payable to Lessor | Rs. ___/- per month + GST. |

Details of the Scheduled Property being leased by the Lessor to the Lessee:

At that Office/Shop space admeasuring __ sft of super builtup area, on the __ floor, bearing Office/Shop no. __, bearing municipal no. __, situated in Methodist Complex, Chiragali Lane, Abid Road, Hyderabad, marked in the plan annexed herein and bounded by,

North:

South:

East:

West:

Annexure C
Plan of the Schedule Property being Leased to the Lessee.

Modi Builders Methodist Complex (MBMC)

Renewal of lease deed – Terms and Conditions.

Date: 11-12-2023

1. The lease shall be renewed upto 28th February, 2047. The lease shall be renewed for a further periods of 30 years before the expiry of the valid lease.
2. The complex has some long term tenants (LTT) who were paid a large deposit and are paying nominal rent.
3. Other short term tenants (STT) like SBI are paying market rents and have shorter leases.
4. It is proposed that the lease of LTT is renewed upto 2047 on the following terms:
 - a) The lease rent shall be standardized to Rs. 2 per sft for the tenants on UGF & LGF and Rs.1 per sft for the upper floors, plus GST.
 - b) Rent shall be based on SBUA i.e. built up area + 20%. Built up area shall be measured at site.
 - c) Deposit shall be standardized to Rs. 1,000/- per sft for UGF/ LGF and Rs. 500/- per sft for upper floors.
 - d) LTTs shall pay registration charges.
 - e) Monthly maintenance charges (MMC) shall be payable to MBMC from January 2024 @ Rs. 3 per sft for UGF/ LGF and Rs. 2 per sft for the upper floors.
 - f) Building renovation fund (BRF) Rs. 150/- + GST per sft to be paid to MBMC for renovation of the building.
 - g) Additionally, Rs. 50/- per sft BRF to be paid to MBMC towards sinking fund for replacement of equipment.
5. All LTTs must renew the lease by 31-12-2023 and pay the above amounts.
6. All LTTs must pay arrears of rent & MMC for last 3 years from January 2020 to December 2023. Old arrears shall be waived off. LTT must obtain NOC from Methodist Complex Tenants Association (MCTA) by clearing all their dues to MCTA. In case LTT is not able to obtain such an NOC, it must pay the 3 years MMC including GST to MBMC.
7. Lease of LTTs who do not comply with the above shall not be renewed. Legal steps shall be taken to recover possession along with mesne profit from such defaulters.
8. BRF of Rs. 150/- per sft shall be used to replace lifts, replace flooring, repair elevation, terrace water proofing, driveway concreting, re-tiling parking areas, replace gates, replace false ceiling in UGF, etc.
9. Sinking fund shall be used for replacement of equipment like lifts, generator, pumps, electrical panels, etc., over the next 25 years.
10. All hoardings on the building except directly pertaining to UGF/ LGF shops shall be removed. They shall be equitably re-allotted to the occupants for a nominal monthly fee.

✓

APPROVED BY
11 DEC 2023
SOHAM MODI
MANAGING DIRECTOR