

Modi Builders Methodist Complex - Methodist Church of India

Renewal of lease deed.

Date: 22-09-2021

*Deed*

1. The lease was renewed for additional 30 years from 2018 to 2048 on 22-09-21.
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 2048 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.
  - 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 about Rs. 500/- per sft for UGF/ LGF and Rs. 300/- per sft for upper floors.
  - d) LTTs shall pay registration charges.
  - e) Monthly maintenance charges (MMC) payable to M/s. Methodist Complex Tenant Association (MCTA) shall be enhanced to Rs. 3 per sft for UGF/ LGF and Rs. 2 per sft for the upper floors.
  - f) Corpus fund equal to 12 months MMC to be deposited with MCTA.
  - g) Building renovation fund (BRF) Rs. 150/- per sft to be paid to MBMC for renovation of the building.
  - h) Additionally Rs. 50/- per sft BRF to be paid to MCTA towards sinking fund for replacement of equipment.
5. All LTTs must renew the lease by ~~31-12-21~~ <sup>30/5/22</sup> and pay the above amounts.
6. All LTTs must pay arrears of rent & MMC for last 3 years from September 2018 before 31-12-21 & older arrears will be waived off.
7. Lease of LTTs who do not comply with the above shall not be renewed. Legal steps shall be taken to recover ~~position~~ alongwith 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. MCTA shall use the sinking fund for replacement of equipment like lifts, generator, pumps, electrical panels, etc. over the next 30 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 by MCTA for nominal monthly fee.

*porner*

*h*  
25/5/22

MEMO

DATE & FROM:	TO & REMARKS.
11/05/2011	
	To.
	MD Sir,
	NOTE ON MBMC
	Maintenance issue.
	Letter enclosed.
Regards	
Anupam	

Fwd: MCTA

From: Ravi Totla (ravihallmarkabids@gmail.com)

To: facility.mgr@modiproperties.com; sanjay@modiproperties.com

Date: Wednesday, May 11, 2022, 05:06 PM GMT+5:30



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----- Forwarded message -----

From: **Ravi Totla** <[ravihallmarkabids@gmail.com](mailto:ravihallmarkabids@gmail.com)>

Date: Tue, May 10, 2022 at 2:22 PM

Subject: MCTA

To: Sanjay. R. K Modi Builders <[facility.mgr@modiproperties.com](mailto:facility.mgr@modiproperties.com)>

Dear Sir ,

This is to bring to your notice that many tenants are not paying maintenance charges in methodist complex and from past 3 to 4 months we have not received SBI maintenance cheques also , in this situation there is no enough funds in our MCTA account to pay this monthly recurring expenses , We are unable to understand how to go ahead now , Kindly advise us ...

Thanks & Regards ,  
Ravi Totla .

**Ravi Kumar Totla**  
Proprietor - Kamal Watch &  
Gifts

 +91 93910 06382

 Hyderabad, India

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Dt : 25 August 2021

To

Att : Mr. Ravi  
The Methodist Complex Tenants Association,  
Chirag Ali Lane, Abids,  
Hyderabad. Telangana-500001

Dear Sir/s

Sub: Poor maintenance of BUILDING causing difficulties to tenants & visitors.

Please note that, we are the TENENANTS and LESSEES of the Methodist Complex have been paying monthly maintenance regularly to maintain the Complex neat and Tidy along with the consistent water supplies, Common Areas Luminaires and the LIFT facility but the maintenance of the building has left at the GOD'S MERCY with lift not working for almost a year and water supply is as per the wish & whims of the office bearers and the cleanliness is much to be desired. The parking area is being encroached most of the time and there is no one to monitor or manage the parking Area which is stinking and stench throughout the year.

All the facts mentioned above can be checked & confirmed with most of the tenants & even the visitors of the building.

No meetings are held to discuss the issues and if any problem is brought to the notice of the above persons, they give the excuse that many of the tenants are not paying maintenance, though there is no account of the amounts collected and spent.

The improper and defunct maintenance sometimes push the tenants not to pay the amount as a protest to bring the grievances to the notice of the office bearer. Instead of taking it as positive gesture and make the correction in the maintenance Mr. Ravi has further pressuring the tenants and attempted to impede the water supply and lock the terrace which is a common area and it is the prerogative of all tenants to use it whenever they require. Locking the Terrance and impeding the water supplies are deemed as an offence in the court of law and liable of legal proceeding.

Hence, you are requested to give us an assurance of proper maintenance of building to get the maintenance amount in time. Moreover please be informed that the proportionate amount of Lift facility has to be etched out of the maintenance amount till the lift gets operational.

If our grievances are not addressed within a week than we are left with no other option except to tab other sources to resolve our issues.

Name & Sign: Hx dev A/16  
Mobile 9662623268  
Office No. 305 Hx P

Name & Sign: Suzan  
Mobile 8990312539  
Office No. 312

Name & Sign:   
Mobile 9000646436  
Office No. 308

Name & Sign:   
Mobile  
Office No. 301

Name & Sign: M. A. BAPPU  
Mobile # 900003696  
Office No. 306

Name & Sign:   
Mobile 9614455556  
Office No. 313.

1. The new lease proposes to correct several issues / defects in the old lease deed.
2. The old lease deed is termed as a long term lease. However, without registration for a specific period the lease deed may not be accepted by financial institutions and/or court of law. Therefore, it is proposed that the new lease deed shall be for a period of 30 years from 2017 to 2047. The Lessee shall have the option to renew the lease including clause of renewal for further periods of 30 years.
3. In the old lease, since there is no occasion for re-registration of the lease on a later date, the tenants have no option to perfect their lease agreement by registering for subsequent periods of 30 years. The long term lease of sub-tenants is not perfect as the tenant cannot demand that the Developer join as confirming party. This is corrected by obliging the Developer to renew the lease every 30 years, join as confirming party in favour of sub-lessee and transfer the lease to 3<sup>rd</sup> parties.
4. The formats of lease deed are varying. It is proposed that a standardised lease is prepared where the lease rent is fixed as Rs. 2/1/- per sft of super builtup area + GST along with a security deposit of Rs. 1,000 / 500/- per sft for the 2 shopping floors / upper office floors respectively. Tenant shall be free to enter into sub-lease or transfer the lease to any intending party on the same terms and conditions. They may collect a premium at the time of such sub-lease/transfer.
5. GST have been included in the new draft.
6. Methodist Complex Tenants Association (MCTA) has been formed for day to day maintenance of the complex. Tenants are not obligated to pay MCTA. This is corrected in the new lease deed. A default in payment of monthly maintenance charges will be a breach of terms of lease.
7. The relationship between Developer and tenant must be maintained for the agreement to be valid and therefore nominal rent must be paid. Adequate opportunity has to be given to the tenant to cure default in payment of rent so that their long term tenancy is not terminated and at the same time the relationship of owners/tenant is maintained.
8. The new lease deed will mention that there was a subsisting long lease which is now continuing on revised terms.
9. The new lease deed will reiterate the fact that the tenancy is a long term arrangement.
10. The new lease deed will also help the Developer/MCTA in recovery of default in payment of rent, maintenance charges, corpus fund and building renovation fund. Lease of tenants not cooperating in payment of these charges will be terminated by way of a civil suit. Over a period of time it will help in 100% compliance.
11. It is proposed that the Developer (Modi Builders Methodist Complex – MBMC) will be reconstituted as a LLP and if required to a private limited company on later date. The Developers are willing to transfer their share to a group of likeminded tenants of Methodist Complex free of charge. Tenants themselves will indirectly step into the shoes of the Developer and they can renew their lease every 30 years thereafter.

✓

**APPROVED BY**  
**26 JUL 2022**  
**SOHAM MODI**  
**MANAGING DIRECTOR**

MEMO

(U)

DATE & FROM:	TO & REMARKS.
20/7/22	
	TO,
	MD SV
	NBMC for Building
	Renovation fund is not
	Mentioned in Annexure-B
Requits	
Anjani	

Annexure -B

Details of the terms of sub-lease between the Lessee and the Lessor.

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	

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	

Details of scheduled property

Sl. No.	Item/Description	Details
1.	Shop/office no.	
2.	Built up area	Sft.
3.	Super built-up area:	Sft.
4.	Rent, maintenance and other charges to be paid on super built area	

Terms and Conditions

S No	Item/Description	Details
1.	Monthly rent:	Rs. _____/-
2.	Lease commencement date:	
3.	Lease period	Long term. For purpose of stamp duty and registration charges upto 28 <sup>th</sup> February, 2047.
4.	Lease renewal	Lease to be renewed for a further period of 30 years from 1 <sup>st</sup> March, 2047.
5.	Lease rent per month from 1 <sup>st</sup> March, 2017:	Rs.
6.	Rent increase	20% every 5 years.
7.	Rent increase date	1 <sup>st</sup> increase on 1 <sup>st</sup> March, 2022. 2 <sup>nd</sup> increase on 1 <sup>st</sup> March, 2027 and so on.
8.	Monthly maintenance charges payable to Lessor and/or MCTA	Rs. 2/- per sft for 1 <sup>st</sup> to 4 <sup>th</sup> floors and Rs. 3/- per sft for lower ground and upper ground floors.
9.	Corpus fund	Rs. 50/- per sft

Date:  
From,

Letter of confirmation

To,  
The Partner,  
M/s. Modi Builders Methodist Complex (Modi Enterprises),  
5-4-187/3&4, Second Floor, Soham Mansion, M.G. Road,  
Secunderaad-500003

Subject: Renewal of lease.

Sir,

I have taken on lease office space in the building known as Methodist Complex bearing municipal no. 5-9-189/90, situated at Chiragali Lane, Abids, Hyderabad as per the details given under. I am aware that my earlier lease has expired and I am continuing to occupy the premises on a month to month tenancy. I hereby agree to renew the lease for a period of 30 years starting from 1<sup>st</sup> March, 2017 and ending on 28<sup>th</sup> February, 2047.

Sl. No.	Description	Details
1.	Office no.	
2.	Floor	
3.	Built-up area (BUA)	
4.	Super built-up area (SBUA)	
5.	Lease rent	Rs. 1/- per sft calculated on SBUA from ____ + GST shall be paid as per applicable rates.
6.	Arrears of lease rent	I agree to pay the arrears of lease rent from 1 <sup>st</sup> March, 2017 till date within 30 days.
7.	Refundable security deposit	Rs. 500/- per sft of SBUA. I agree to pay the balance deposit after deducting the deposit lying with you within 30 days.
8.	Building renovation fund	I agree to pay Rs. 200/- per sft as building renovation fund within 60 days at the time of executing a registered lease in my favour.
9.	Monthly maintenance charges	I agree to pay monthly maintenance charges @ Rs. 2/- per sft from 1 <sup>st</sup> April, 2022. These charges shall be payable to you or to any other body/society/association that you may direct. GST shall be paid as per applicable rates. Arrears of maintenance charges shall be paid at the time of executing a registered lease in my favour.
10.	Corpus fund	I agree to pay a corpus fund that shall be used for upgrade of equipment, facilities, amenities, major repairs of Methodist Complex that may be required from time to time @ Rs. 50/- per sft. The corpus fund shall be payable to you or to any other body/society/ association that you may direct. Corpus fund shall be paid at the time of executing a registered lease in my favour.
11.	Other issues	I agree to remove all display boards that are fixed in and around the building. I will only fix display board in the area designated by you. I shall also remove all items that have been kept or installed in common areas/passages of the building.

I request you to execute and register a lease deed for the said premises within 60 days. I agree to bear the cost of stamp duty, registration charges and incidental expenses for registration of the lease deed.

Thank You.

Yours sincerely,

Sign:

**DRAFT  
APPROVED BY**  
28 MAY 2022  
SOHAM MODI  
MANAGING DIRECTOR

Letter of confirmation

Date:  
From,

To,  
The Partner,  
M/s. Modi Builders Methodist Complex (Modi Enterprises),  
5-4-187/3&4, Second Floor, Soham Mansion, M.G. Road,  
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Sl. No.	Description	Details
1.	Shop no.	
2.	Floor	
3.	Built-up area (BUA)	
4.	Super built-up area (SBUA)	
5.	Lease rent	Rs. 2/- per sft calculated on SBUA from ____ + GST shall be paid as per applicable rates.
6.	Arrears of lease rent	I agree to pay the arrears of lease rent from 1 <sup>st</sup> March, 2017 till date within 30 days.
7.	Refundable security deposit	Rs. 1,000/- per sft of SBUA. I agree to pay the balance deposit after deducting the deposit lying with you within 30 days.
8.	Building renovation fund	I agree to pay Rs. 200/- per sft as building renovation fund within 60 days at the time of executing a registered lease in my favour.
9.	Monthly maintenance charges	I agree to pay monthly maintenance charges @ Rs. 3/- per sft from 1 <sup>st</sup> April, 2022. These charges shall be payable to you or to any other body/society/association that you may direct. GST shall be paid as per applicable rates. Arrears of maintenance charges shall be paid at the time of executing a registered lease in my favour.
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Thank You.

Yours sincerely,

Sign:

Draft shop LOC -MBMC dt 27-5-2022 ver1

Letter of confirmation

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From,

To,  
The Partner,  
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5-4-187/3&4, Second Floor, Soham Mansion, M.G. Road,  
Secunderaad-500003

Subject: Renewal of lease.

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7.	Refundable security deposit	Rs. 500/- per sft of SBUA. I agree to pay the balance deposit after deducting the deposit lying with you within 30 days.
8.	Building renovation fund	I agree to pay Rs. 200/- per sft as building renovation fund within 60 days at the time of executing a registered lease in my favour.
9.	Monthly maintenance charges	I agree to pay monthly maintenance charges @ Rs. 2/- per sft from 1 <sup>st</sup> April, 2022. These charges shall be payable to you or to any other body/society/association that you may direct. GST shall be paid as per applicable rates. Arrears of maintenance charges shall be paid at the time of executing a registered lease in my favour.
10.	Corpus fund	I agree to pay a corpus fund that shall be used for upgrade of equipment, facilities, amenities, major repairs of Methodist Complex that may be required from time to time @ Rs. 50/- per sft. The corpus fund shall be payable to you or to any other body/society/ association that you may direct. Corpus fund shall be paid at the time of executing a registered lease in my favour.
11.	Other issues	I agree to remove all display boards that are fixed in and around the building. I will only fix display board in the area designated by you. I shall also remove all items that have been kept or installed in common areas/passages of the building.

I request you to execute and register a lease deed for the said premises within 60 days. I agree to bear the cost of stamp duty, registration charges and incidental expenses for registration of the lease deed.

Thank You.

Yours sincerely,

Sign:

Modi Builders Methodist Complex (MBMC) – Shiv Shakti Constructions Pvt. Ltd., (SSCPL).  
Roadmap for retirement of SSCPL  
Date: 23-05-2023.

1. Suresh Bajaj (SSCPL) and Soham Modi (MBMC) have mutually agreed that SSCPL shall retire from MBMC. In lieu of retirement Suresh Bajaj (through his company – B Cubed, a partnership firm) to be given long term lease for about 11,500 sft of office space along with open terrace on the 4<sup>th</sup> floor of Methodist Complex. Suresh Bajaj to give up leasehold rights on the premises on the 3<sup>rd</sup> floor.
2. The possibility of Soham taking over SSCPL was explored and not found to be feasible. This was on account of several compliance defaults by SSCPL.
3. As on 31<sup>st</sup> March, 2022 SSCPL owes Rs. 198.81 lakhs to MBMC, Rs. 31.60 lakhs to Shiv Shakti Enterprises and Rs. 0.36 lakhs to R M Bajaj. In turn SSCPL has advanced Rs. 212.32 lakhs to Suresh Bajaj and Rs. 9.21 lakhs to V L Bajaj. These amounts to be updated as on date.
4. MBMC to lend Suresh Bajaj Rs. 198.81 lakhs in his name or in the name of its nominees. Suresh Bajaj to refund money to SSCPL and in turn SSCPL will return the advance of Rs. 198.81 lakhs to MBMC. SSCPL can clean up its books and maintain as a shell company till limitation period for any defaults is completed.
5. MBMC to give a letter to Suresh Bajaj for full waiver of the loan given. This can be written off over a period of few years or refunded in parts.
6. MBMC has some accumulated loses. Some deposits of unknown sources to be written off and adjusted against these loses as on 31-3-23.
7. SSCPL to retire from MBMC at the earliest after completion of fund transfer (point no. 4). MBMCs new partners – Modi Properties -90% and Soham Modi-10%.
8. MBMC to execute a registered lease at the time of retirement of SSCPL in favour of B Cubed on the following terms:
  - a. Rent Rs. 1/- per sft per month.
  - b. Rent increase 20% every 5 years with a next increase in in 2027.
  - c. Maintenance charges Rs. 2/- per sft.
  - d. Security deposit Rs. 500/- per sft.
  - e. Building renovation fund Rs. 150/- per sft (+ GST if applicable).
  - f. Corpus fund Rs. 50/- per sft.

*MBMC*

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Extract of Admin minutes - MBMC

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From aruna@modiproperties.com <aruna@modiproperties.com>

Date Mon 6/30/2025 3:18 PM

To 'Soham Modi' <sohammodi@modiproperties.com>

1. MBMC – purpose of new lease deed format

- 1.1.1. All lease deeds are identical. Security deposit and rents for shops/offices have been standardised. These can be easily transferred to new persons, however, on the same terms and conditions.
- 1.1.2. Existing tenant can collect premium and transfer the lease on the same terms and conditions.
- 1.1.3. Details of deposit collected are no longer available with the Developer. For securing the Lessees interest fresh deposit is being collected and old deposits are being refunded. Developer does not have books of accounts more than a decade old.
- 1.1.4. There was no provision of maintenance charges in earlier lease deeds. Now occupants have to pay maintenance charges. The only way the building can be upgraded/maintained is by way of regularly collecting maintenance charges. Besides, building renovation charges and corpus fund are also being collected.

As per terms of new lease the Developer has to execute or be a confirming party in new leases at the option of the lessee.