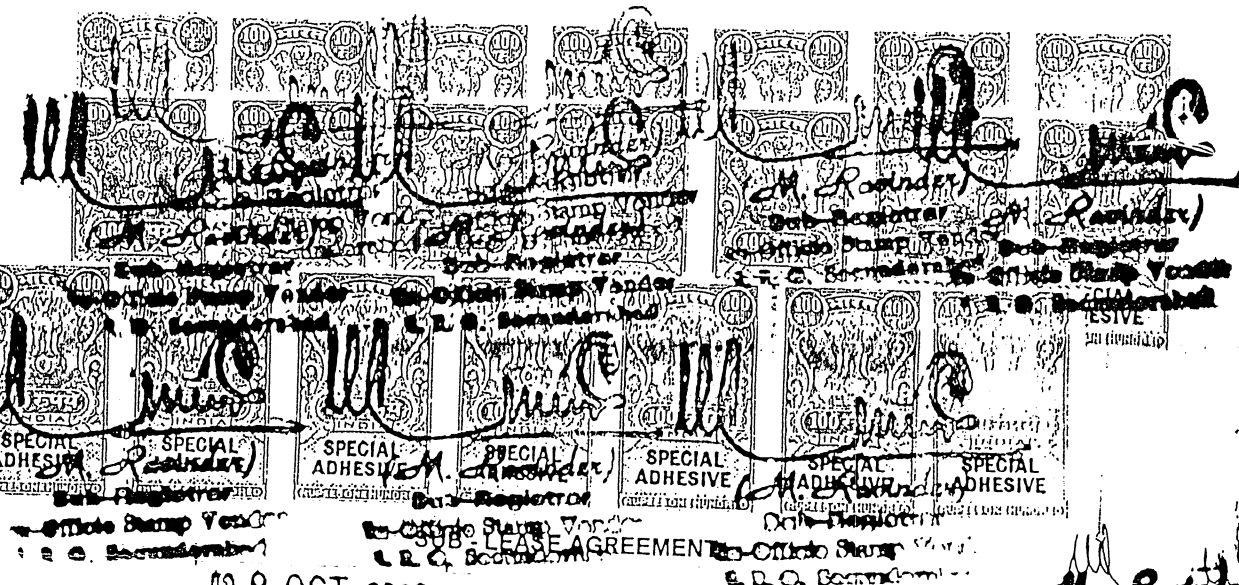


MARC  
HDFC

18 OCT 2002



SHIV SHAKTI CONSTRUCTIONS

THIS SUB-LEASE AGREEMENT made on this 26<sup>th</sup> day of OCT 2002.

Bob Registrar  
Office Stamp Vendor  
R. C. Secunderabad

18 OCT 20

BETWEEN

SHIV SHAKTI CONSTRUCTIONS, a Partnership firm duly registered and having its office at 5-1-32, R. P. Road, Secunderabad, hereinafter referred to as "the Sub - Lessor" (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its partner or partners for the time being in force, their survivor or survivors, administrators and legal representatives) of the One Part;

AND

HBL GLOBAL PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956 and having its Registered Office at Kamla Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, hereinafter referred to as "the Sub - Lessee" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the Other Part;

WHEREAS:

- (i) The Sub - Lessor is the absolute owner and seized and possessed of or otherwise well and sufficiently entitled to all that premises which are more particularly described in the schedule annexed herewith, and hereinafter referred to as "the demised premises".
- (ii) The Sub - Lessee being in need of premises, has requested the Sub - Lessor to grant a Sub - lease in respect of the demised premises, which the Sub - Lessor have agreed to grant on the terms and conditions hereinafter appearing;

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO as follows:

GRANT OF SUB - LEASE :

- 1. In consideration of the rent specified in the schedule annexed herewith and in further consideration of the covenants hereinafter contained on the part of the Sub - Lessee to be paid, observed and performed the Sub - Lessor doth hereby demise unto the Sub - Lessee the demised premises together with all the rights, easements and appurtenances belonging thereto, including the rights as specified in clause No. 5 hereunder commencing from the date and for the period specified in the schedule annexed herewith.

SUB - LESSEE'S COVENANTS :

- 2. The Sub - Lessee hereby covenants with the Sub - Lessor as follows :
  - (a) That the Sub - Lessee will, during the continuance of this Sub - lease pay to the Sub - Lessor the rent as specified in the schedule annexed herewith and that such payment will always be subject to deduction of tax at source, if applicable;
  - (b) The Sub - Lessee shall use and occupy the demised premises as its sales office and shall permit only its employees, representatives, customers, business associates etc., the use thereof.

SHIV SHAKTI CONSTRUCTIONS  
*[Signature]*  
Partner,

For HBL GLOBAL PRIVATE LIMITED  
*[Signature]*  
Authorized Signatories

(D)

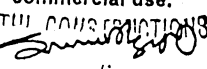
- (c) To use the demised premises with due care and caution and to keep and maintain the same in good order and condition;
- (d) To promptly pay all charges of electricity consumed in the demised premises during the term of this Sub - lease based on the meter reading specifically attached to the demised premises.;
- (e) To observe and perform all the rules, regulations and bye-laws for the time being in force of the Society/Association or other body of persons that may be appointed to be in charge of the affairs of the building, in which the demised premises are located and pay the monthly Society charges or Society outgoings;
- (f) To observe all the rules, regulations and bye-laws for the time being in force of the Municipal Corporation/Municipality/Gram Panchayat and /or all other local or other authorities, from time to time, in respect of the demised premises;
- (g) Not to do or permit to be done upon the demised premises anything which may be a nuisance and annoyance to the other occupants of the other premises;
- (h) Not to do any acts, deeds, matters or things whereby or by means whereof any loss, harm or injury is caused to the Sub - Lessor and/or to the demised premises;
- (i) To indemnify and keep indemnified the Sub - Lessor from and against all actions, proceedings or any costs, charges, expenses, losses or damages incurred or suffered by or caused to the Sub - Lessor, in respect of the demised premises, for the period while the Sub - Lessee is in use and occupation of the demised premises by reason of any breach or non-observance, non-performance of the conditions herein contained by the Sub - Lessee in respect of the demised premises.
- (j) On the expiry of the said period of the Sub - lease or any renewal thereof, the Sub - Lessee shall deliver the demised premises in such order and condition as is consistent with the terms, covenants and conditions on the part of the Sub - Lessee herein contained (save and except damage to the demised premises by fire unless the fire has occurred due to negligence of the Sub - Lessee), riots, earthquake, storm, war, civil commotion, acts of God and other conditions over which the Sub - Lessee shall have no control) SUBJECT ALWAYS to what is stated hereinafter.
- k) Not to do or cause to be done upon the demised premises anything, which will invalidate the insurance in respect of the demised premises.

#### SUB - LESSEE'S RIGHT

- 3. The Sub - Lessor doth hereby covenant with the Sub - Lessee that on the Sub - Lessee paying the rent hereby reserved and observing and performing the covenants on the part of the Sub - Lessee to be observed and performed, the Sub - Lessee shall hold and enjoy the demised premises during the entire tenure, of this Sub - lease or any renewal thereof, without any interruption, disturbance, claim, and/or demand whatsoever, by the Sub - Lessor or any person or persons lawfully or equitably claiming by, from, through, under or in trust for the Sub - Lessor.

#### SUB - LESSOR'S COVENANTS

- 4. The Sub - Lessor hereby covenants with the Sub - Lessee as under:
  - i) That the Sub - Lessor has good and valid power, right and authority to grant the Sub - lease hereby created in favour of the Sub - Lessee.
  - (ii) That under the municipal zoning/user rules, the demised premises are capable of being used for commercial purpose and the Sub - Lessor will obtain all consents, permissions and approvals as may be necessary in law or otherwise for the purpose thereof PROVIDED ALWAYS that the Sub - Lessor shall indemnify and keep indemnified the Sub - Lessee at all times from and against any suit, eviction, action, claim or demand whatsoever arising by reason of the Sub - Lessee relying upon the aforesaid covenant of the Sub - Lessor or otherwise.
  - (iii) That the building in which the demised premises are located is in accordance with the building plans duly approved by Municipal Corporation/Municipality/Gram Panchayat or any other local authority and as per the applicable rules and regulations in that behalf and under the approved building plans, the Municipal Corporation/Municipality/Gram Panchayat or any other local authority has permitted the user of the demised premises for commercial use.

CHIEF EXECUTIVE OFFICER  
  
 Partner.

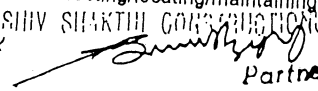
 HBL GLOBAL PRIVATE LIMITED

Authorised Signatories

- 3.
- (iv) That the Sub - Lessor shall observe and perform all the Rules, Regulations and Bye-Laws for the time being in force in respect of the demised premises, and shall not do or omit to be done anything so that the Sub - lease hereby created and occupation of the Sub - Lessee in respect of the demised premises is jeopardized PROVIDED ALWAYS that the Sub - Lessor hereby indemnify the Sub - Lessee in respect of any claim, demand, action or proceedings which may arise in connection therewith.
  - (v) The municipal taxes, rates, charges and other outgoings in respect of the demised premises that would be determined/fixed/ varied from time to time by the Municipal Corporation/Municipality/Gram Panchayat or any other local authority shall be paid by the Sub - Lessor or the Sub - Lessee as specified/stipulated in the schedule annexed herewith and shall keep the other party indemnified at all times against the same.
  - (vi) The Sub - Lessor shall permit the Sub - Lessee to install or fix in the demised premises all such fixtures, including air-conditioners, sun blinders, electrical switches and installations, lights, fans, carpets, curtains, partitions, cabins, computers, word processors, fax, telephones, office equipment, telephone exchange and other fittings, fixtures and paraphernalia for the better use of the demised premises for its business as the Sub - Lessee may think fit entirely at the cost and expense of the Sub - Lessee.
  - (vii) The Sub - Lessee hereby agrees with the sub-lessor that during the subsistence of the said sub-lease agreement or any renewal thereof the the sub-lessor shall have the right to sell, mortgage, assign, create any charge or encumbrance on or transfer or deal with or dispose off, in any manner whatsoever the sub-leased premises or his right, title, or interest therein subject to prior intimation of the same to the sub-lessee and under the condition that the rights of the sub-lessee under this agreement or any renewal thereof are not adversely or prejudicially affected, avoided or extinguished.
  - (viii) The Sub - Lessor shall not hold the Sub - Lessee responsible or liable for any damage to the demised premises resulting from fire (unless the fire has occurred due to negligence of the Sub - Lessee), riot, earthquake, storm, war, civil disturbances, acts of God and other conditions over which the Sub - Lessee shall have no control and the Sub - Lessor shall at his/her/their own cost and expenses take up reasonable insurance in that behalf.
  - (ix) The Sub - Lessor shall arrange for necessary repairs in respect of any structural damages to the demised premises, defects or damage to electrical power transmission lines, water supply lines, sanitary pipes, and other facilities available/ provided in respect of the demised premises within seven days of such defects being notified by the Sub - Lessee to the Sub - Lessor, provided the same are (i) not caused by any misuse on the part of the Sub - Lessee, and (ii) are outside the purview of the internal general repairs and maintenance in respect of the demised premises. In case the Sub - Lessor fails to arrange for the repairs within the period of seven days thereof, the Sub - Lessee shall be at liberty to carry out the same at its cost and recover the entire cost from the Sub - Lessor, by way of appropriation/deduction/adjustment in/from the rent payable by Sub - Lessee to the Sub - Lessor from time to time.
  - (x) The Sub - Lessor also hereby irrevocably and unconditionally authorises the Sub - Lessee to affix/display its nameboard, signage, advertisement material, banners etc. across the breadth of the demised premises and where feasible, at the entrance of the building in which the demised premises are situated.
  - (xi) The Sub - Lessor agree and confirm that the Sub - Lessee shall at all times during the period of the Sub - lease hereby created be entitled at its own expense to repair, renovate, alter and add to the demised premises or any part thereof in accordance with all laws and at the Sub - Lessee's sole discretion; provided however such repair, renovation or alteration does not adversely affect the demised premises in any manner whatsoever;
  - (xii) The Sub - Lessor and the Sub - Lessee hereby irrevocably agree and undertake to perform their respective special covenants (if any) which are more particularly described/stated in the schedule annexed herewith.

#### INSTALLTION OF VSAT , GENERATOR - SET AND RADIO TOWER

5. The Sub - Lessor hereby unconditionally and irrevocably agrees and undertakes that the Sub - Lessee shall have, at all times without any extra cost/payment, an exclusive, unrestricted and absolute right to use and occupy an aggregate area, more particularly described in the schedule annexed hereto for the purpose of installation/erecting/locating/maintaining of:

SINIV SIKKITH CONSTRUCTION  
X   
Partner

For HBL GLOBAL PRIVATE LIMITED

  
Authorised Signatory

4.

(a) VSAT, Radio Tower and/or other equipments/machines, which are used or are capable of being used for the functioning/operation of the branch/ office of the Sub - Lessee.

(b) Generator set or any machines/equipments for generating power/electricity. The Sub - Lessee shall be entitled to install/locate the generator set and other equipments used for generating power/electricity at a place specified in the schedule annexed herewith.

(c) The Sub - Lessor hereby unconditionally and irrevocably agrees and hereby grants to the Sub - Lessee without any extra cost/payment, all the easements of necessity/right of way and access to the terrace/backyard/precincts of the building in which the demised premises are located. The Sub - Lessee at all times be entitled to connect the demised premises with VSAT and other equipments/machines, generator set etc., by appropriate cables or other means.

#### ASSIGNMENT / TERMINATION / RENEWAL

6.

(a) The Sub - Lessee shall be entitled to assign or sub-let or otherwise allow use and occupation of the demised premises or any part thereof to its business associates, affiliate companies but not beyond the tenure of this Sub - lease or renewal thereof (if any) as mentioned hereunder.

(b) Notwithstanding anything contained herein, the Sub - Lessee shall always be entitled, without assigning any reason, to terminate this Sub - lease at any time before the expiry of the tenure of this Sub - lease or any renewal period (if any) thereof, by giving to the Sub - Lessor three months prior notice in writing.

(c) The Sub - Lessee shall have an option to renew the Sub - lease on the terms and conditions stated in the schedule annexed herewith.

(d) In the event, the Sub - Lessee intends to exercise its option to renew this Sub - lease as per the terms and conditions stated in the schedule annexed herewith, the Sub - Lessee shall give to the Sub - Lessor notice in writing of its intention to renew the Sub - lease. Such notice shall be deemed to have been served on the Sub - Lessor by the Sub - Lessee unless a notice of intention to vacate the said premises is given by the Sub - Lessee to the Sub - Lessor.

(e) In the event the Sub - Lessee has exercised its option to renew this Sub - lease as specified hereinabove, the Sub - Lessor shall execute in favour of the Sub - Lessee at the cost and expenses of the Sub - Lessee, as the Sub - Lessee may require from the Sub - Lessor all such further/fresh Sub - lease agreements and such renewed Sub - lease transaction shall be completed within a period of thirty (30) days from the date of expiry of the period of this Sub - lease hereby created and in the meantime the Sub - Lessee shall be entitled to continue and occupy the said premises as the Sub - Lessee thereof.

#### NOTICES

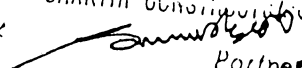
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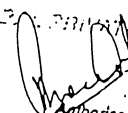
All notices or intimation/communication herein shall be in writing and in English language. Any notice to the Sub - Lessor shall be deemed sufficiently given if delivered in person or sent by Registered Post A.D to its address as mentioned in the schedule annexed herewith which shall be effectual notwithstanding any change of address, not notified to the Sub - Lessee in writing. Any notice to the Sub - Lessee shall be sufficiently given if posted by Registered Post. A.D. at the address of its Registered Office address mentioned above.

#### STAMP DUTY AND REGISTRATION CHARGES

8.

Stamp duty charges of and incidental to this Sub - lease shall be borne and paid by the Sub - Lessor and Sub - Lessee in equal proportion. However the registration charges shall be borne and paid by the Sub - Lessor alone and each party shall bear and pay fees of its respective Solicitors

Smt. Sunita Chatterjee  
X   
Partner

FOR HCL GLOBAL PRIVATE LIMITED  
  
Authorized Signatory

5.  
SCHEDULE TO THE SUB - LEASE AGREEMENT BETWEEN SHIV SHAKTI  
CONSTRUCTIONS (THE SUB - LESSOR) AND HBL GLOBAL PRIVATE LIMITED, (THE SUB  
- LESSEE) DATED 2<sup>nd</sup> DAY OF October, 2002

- 1 Date of commencement of the Sub : .....<sup>1<sup>st</sup></sup> Day of Nov 2002  
- lease
- 2 Term/duration of the Sub - lease : 3 years (Three years) **A**
- 3 Monthly Sub - lease rent / : Rs 20,580/- (Rupees Twenty Thousand Five  
compensation and due date of : Hundred eighty Only) subject to deduction of  
payment : tax at source and payable on or before the 10<sup>th</sup>  
day of each subsequent calendar month for  
which it is due and payable during the tenure  
of the Sub - lease.
- 4 Renewal of the Sub - lease and : On the same terms and conditions except the  
terms thereto : duration/period and the Sub - lease rent to be  
mutually agreed upon by and between the  
parties hereto, at the time of renewal.
- 5 Area : An aggregate of 1960 sq. ft. of carpet area  
Fully Air conditioned on the 3rd floor, (with  
Common toilets) ,which is more particularly  
shown in red colour in the approved plans  
annexed herewith and marked as Schedule 2.
- 6 Address of the demised premises : 3<sup>rd</sup> floor, 5 -9-189 & 190, Methodist Complex,  
Abids Road, Hyderabad
- 7 Address of the Sub - Lessor(s) : 5-1-32, r p Road, Secunderabad.
- 8 Monthly payment of Corporation / : To be borne by the Sub - Lessor only.  
Municipal rates, charges, taxes  
cessess and all other outgoings
- 9 Location of VSAT, Generator - Set : FOR VSAT :  
and other equipments etc., : 200 sq. ft. on the terrace of the building in  
which the demised premises are located.  
FOR GENERATOR - SET:  
150 sq. ft. in the cellar area of the building in  
which the demised premises are located
10. Special Covenants : ELECTRICITY CONNECTION :  
The Sub - Lessor shall arrange to provide  
copper cables of sufficient thickness from the  
main junction to the demised. Premises to  
cater for 45 KVA of power load. The Sub -  
Lessor shall also arrange to obtain the  
necessary sanctions from the electricity supply  
company/board or other appropriate authority  
for electricity load of 45KVA

**SOCIETY CHARGES:**

The Sub - Lessee shall pay to the Sub -  
Lessor monthly Society charges amounting to  
Rs. 1,470/- against receipt of the necessary  
supportings. **A**

IN WITNESS WHEREOF the parties hereto have set and subscribed their hands to this writing (in  
duplicate), on the day and year first hereinabove written.

SIGNED AND DELIVERED by the withinnamed )

Sub - Lessor,

M/s SHIV SHAKTI CONSTRUCTIONS )

Through the hands of:

Mr. SURESH BAJAJ

in the presence of:

K. Badri Vishal

(Witness)

SIGNED AND DELIVERED by the withinnamed )

Sub - Lessee, HBL GLOBAL PRIVATE LIMITED )

through the hands of,

Mr. Prakash

in the presence of: A. S. Sathuraman

(Witness)

For Shiv Shakti Constructions

Partner

K. Badri Vishal

For HBL GLOBAL PRIVATE LIMITED

Authorised Signatories