

MODI BUILDERS METHODIST COMPLEX

5-1-189/190, Abids, Hyderabad – 500 001.

To,
Mohammed Muzaffer,
M/s. Premium Lifestyle & Fashion India Pvt Ltd,
ChiragAli Lane Abids,
Hyderabad, Telangana

Date: 05.05.2020

Dear sir,

Sub: Closure of Stores due to Govt notification on Corona virus - Force Majeure event.

Ref: 1. Letter from Mr. Sutinder Singh Dt. 23.03.2020.
2. Your mail dated 06.04.2020.

By way of letter from Mr.Sutinder Singh Dt. 23.03.2020 you have sought the following:

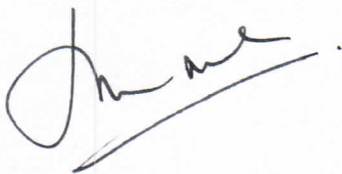
1. Request to move to a Pure Revenue Share only model instead of payment of Monthly fixed Rentals/License Fee as applicable

By way of your mail you have sought the following:

2. 50% Rent value to be waived off for (1-21 st March), as the business revenue was down by 50-70%.
3. Rent waive off , for (22March-14April) (As the stores are shut)
4. 50% Rent value to be waived off for (15 Apr-15th June)

In connection with the above we wish to inform you that the Lock Down as declared in India and the State of Telangana is not owing to any of the factors mentioned in the Lease Deed as being classified as Force Majeure. Further, the Lock Down was declared as a preventive measure to curtail and prevent the outbreak of COVID 19 in India which the Government of India and the State of Telangana have achieved very swiftly. In light of the same it would be incorrect to state that any event for the invocation of a Force Majeure event has occurred and hence are unable to accept your request for the Rent Free Period.

I understand that during the period of Lock Down your business may be effected just as much as we will be if the rent is not paid.



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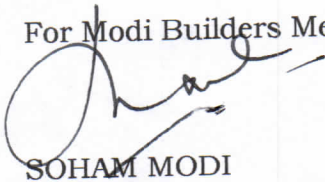
As regards your request for our consideration in reference item 1 to 4 stated above, please be informed that we will not be able to accept the same.

In valuing our association we would be willing to consider a reduction of 25% of the monthly rent payable by you for the period during which the Lock Down continues in the State of Telangana and request you to continue to honour your obligations under the Lease Deed as executed and binding between us.

Thank You

Yours sincerely,

For Modi Builders Methodist Complex



SOHAM MODI