

LEGAL NOTICE
WITHOUT PREJUDICE

June 02, 2020

To,

KARVY DATA MANAGEMENT SERVICES LIMITED,
KARVY House,
#45, Avenue 4, Street No. 1,
Banjara Hills #10,
Hyderabad – 500034

Also at:
3rd Floor
Ramky Selenium
Plot Nos. 31(P) and 32
Survey Nos. 115/22, 115/24, 115/25 Fin
ancial District, Nanakramguda,
Serilingampally, Ranga Reddy District

Sub: Notice for breach of terms of the Lease Deed and payment of arrears of Monthly Rental of Rs. 85,74,818/- (Rupees Eighty Five Lakhs Seventy Four Thousand Eight Hundred and Eighteen Only) inclusive of GST and Maintenance Charges of Rs. 13,04,969/- (Thirteen Lakhs Four Thousand Nine Hundred and Sixty Nine Only).

We represent JMKGEC Realtors Private limited and SDNMKJ Realty Private limited, companies incorporated under the laws of India and having their registered office at 5-2-223, "Gokul" Distillery Road, Secunderabad – 500003 ("Our Clients"). The present legal notice is being issued to Karvy Data Management Services Limited (You) under instructions of Our Clients.

1. Our Clients are engaged in the Real Estate and Commercial Leasing business for a number of years and are of good repute.

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2. You approached Our Clients to take on lease the 3rd floor of Tower B of Ramky Selenium situated at Plot Nos. 31(P) and 32 in Survey Nos. 115/22, 115/24, 115/25 at Financial District, Nanakramguda, Serilingampally, Ranga Reddy District of an area about 25,676 sq. ft with 34 car parking space in Lower and Upper Basements having access to common areas (**Leased Premises**) by way of registered lease deed bearing no. 13962 of 2016 executed on 20.09.2016 (**Lease Deed**).
3. As per the said Lease Deed, You have taken the Leased Premises for the purposes of your office use. Under the Lease Deed, it was specifically agreed that the entire duration of the lease, i.e., starting from 20.09.2016 to 25.05.2023 shall be the lock-in period.
4. As on date the monthly rent for the Leased Premises is Rs. 9,40,744/- (Nine Lakhs Forty Thousand Seven Hundred and Forty Four Only) inclusive of GST, payable on or before 7th day of every calendar month. As per the agreed terms, an interest rate of 18% p.a. will be levied from the rent due date till the date of payment of the amount due. While You have been in continuous use and occupation of the Leased Premises, Our Clients state that they have not received any rents and maintenance charges for the month of July 2019 and from October, 2019 to May, 2020 (**Outstanding Dues**).
5. You had approached Our Clients in the month of February 2020 requesting to transfer the lease of the Leased Premises in favour of M/s. KFin Technologies Pvt Ltd. and assuring that even the rental and maintenance dues will be cleared by M/s. KFin Technologies Pvt Ltd. with

immediate effect. Believing your representation Our Clients agreed to transfer the lease in favour of M/s. KFin Technologies Pvt Ltd. provided the rental and maintenance dues are cleared in advance. Our Clients have, since then, been enquiring from You and M/s. KFin Technologies Pvt Ltd. about the rental dues and pending maintenance charges and Our Client has only been met with empty promises and false assurances.

6. It was recently brought to Our Clients attention that inspite of having agreed to transfer the lease only after receipt of the rental dues and pending maintenance charges, You unauthorizedly handed over the Leased Premises to M/s. KFin Technologies Pvt Ltd. in breach of Clause 11 of the Lease Deed. On inspection of the Leased Premises, it was found that while M/s. KFin Technologies is in possession of the Leased Premises they falsely claim that You are still continuing to occupy the Leased Premises.
7. When Our Clients indicated to You their intention of taking legal action against You and M/s. KFin Technologies Pvt Ltd. for non-payment of rents and unauthorized occupation of the Leased Premises, surprisingly, on 29 May 2020 You addressed a letter to Our Client with the subject "Continuation of Lease Agreement." By way of the said letter You have informed Our Client that M/s. KFin Technologies Pvt Ltd. shall no longer be taking lease of the Lease Premises and that the lease shall continue in your name. However, the letter bears no reference to the huge amount of Outstanding Dues payable by You to Our Clients.
8. Our Clients state that You have deliberately and with malafide intention of avoiding payment of the rental dues to Our Clients, concocted a false

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story in concert with M/s. KFin Technologies Pvt Ltd. to cheat and defraud Our Clients and Our Clients reserve their right to initiate appropriate legal proceedings against You in connection with the same.

9. In so far as non-payment of rent and maintenance charges for the month of July 2019 and October 2019 to May 2019 are concerned, the same amounts to a material breach of the terms of the Lease Deed. In light of the above, the present notice is being issued to You under Clause 7(iii) of the Lease Deed to, within 15 days of receipt of this notice –

(i) Pay Our Clients the outstanding Rental dues of the Leased Premises for the month of July 2019 and for the period from 1 October 2019 to 31 May 2020 including old arrears, totalling to Rs. Rs. 85,74,818/- (Rupees Eighty Five Lakhs Seventy Four Thousand Eight Hundred and Eighteen Only) along with applicable interest at the rate of 18% p.a.

(ii) Pay Our Clients the pending maintenance charges aggregating to Rs. 13,04,969/- (Thirteen Lakhs Four Thousand Nine Hundred and Sixty Nine Only) along with applicable interest at the rate of 18% p.a.

10. Upon your failure to comply with the notice, the Lease Deed shall stand terminated as per Clause 7(iii) and all the consequences of termination under the Lease Deed and applicable laws shall follow.
11. Please be informed that on Your failure to adhere to this notice, Our Client shall also be constrained to initiate appropriate legal action against You, under civil, criminal and all other applicable laws, at Your sole risk, cost and responsibility.

12. Please note that this legal notice is being issued to You without prejudice to our rights and remedies under civil and criminal law against You and without prejudice to Our Clients claim of rental and maintenance dues for the month of June 2020.

Rs. 50,000 cost of this legal notice.



DUVVA PAVAN KUMAR
ADVOCATE

Date: _____

To,
Advocate Pavan Kumar
The Law Chambers,
Suit No. 16, 3rd Floor,
Cyber Hub, Gachibowli,
Hyderabad – 500032

CC:
M/s JMKGEC Realtors Private Limited
5-2-223, Gokul Distillery Road,
Secunderabad-500003

M/s SDNMKJ Realty Private Limited
5-2-223, Gokul Distillery Road,
Secunderabad-500003

Subject: Response to Legal notice dated 2nd June, 2020

Reference: 1) Lease Agreement dated 20th September, 2016 executed between JMKGEC Realtors Private Limited, M/s SDNMKJ Realty Private Limited, Karvy Data Management Services Limited and Ramky Estates And Farms Limited ("Lease Agreement")

2) Notice dated 2nd June 2020 received on 3rd June, 2020

Dear Sir,

This is with reference to the notice dated 2nd June 2020 received on 3rd June, 2020

With respect to the notice, it is submitted as under:

1. That the Company has been occupying the premises, being premises admeasuring 25,676 square feet situated at 3rd Floor, Plot No. 31/Part & Plot No.32 situated in Sy. No.115/22, 115/24 & 115/25 at Financial District, Nanakramguda Village, Serilingampally Mandal ("said Premises") since 20th September, 2016.

Karvy Data Management Services Limited

Registered Office: 'Karvy Gateway', Plot No. 38 & 39, Nanakramguda, Financial District, Gachibowli,
Hyderabad - 500 032. Telangana. T: +91 40 3321 6000 | F: +91 40 2345 0830

Corporate Office: 'Karvy Millennium', Plot No. 31, Financial District, Nanakramguda, Gachibowli,
Hyderabad - 500 032. Telangana. T: +91 40 2331 2454 | F: +91 40 2331 1968
kdmsl@karvy.com | www.karvy.com | http://kdms.in | CIN No. : U72300TG2008PLC058738

2. That the Company has been paying the rental dues as per the terms of the Agreement periodically until very recently, wherein due to certain business exigencies and unavoidable circumstances, the Company delayed in payment of the rental dues in terms of the Agreement. The Company has already made payment of the rents upto the month of August, 2019 and is currently liable to make payments only for the months of September 2019 to May 2020 aggregating to Rs. 77,49,171/- (Rupees Seventy Seven Lakhs Forty Nine Thousand One Hundred and Seventy One Only).
3. That with respect to para 5, 6 and 7 of the notice, the Lessor is already aware that KFin Technologies Private Limited (formerly known as "Kárvy Fintech Private Limited") was an associate company of Karvy Data Management Services Limited and hence part of the said Premises was leased to them in terms of clause 11 of the Agreement. It is also pertinent to mention that, the Lessor had also agreed initially to enter in to a novation agreement for transferring the lease in favour of the associate company KFin Technologies Private Limited vide email dated 28th February, 2020. Also, it was also agreed that the Lessor shall refund the security deposit to the Company after adjusting the pending rental dues before the novation effective date and take fresh security deposit from KFin Technologies Private Limited. The Lessor had also shown their intention of issuing Post Date Cheques (PDCs) in favour of the Company. Hence, the Lessor was aware of the premises being occupied by KFin Technologies Private Limited and therefore the Company denies the allegation that the Lessor was not informed about the usage of part of the said Premises by KFin Technologies Private Limited.
4. The Company further states that the Company never had the intention to delay the payment of the rental dues as claimed in the notice. It is reiterated that due to the lockdown, which is beyond the control of the Company, the billing and the payment collections have been severely delayed due to which the Company is unable to make payments of rentals in terms of the Agreement. The unprecedented lockdown declared by the Government on account of the Covid-19 pandemic has further aggravated the situation due to which payment of rentals was difficult. However, the Company proposes to make the payment of the pending dues aggregating to Rs. 77,49,171/- (Rupees Seventy Seven Lakhs Forty Nine Thousand One Hundred and Seventy One Only) after deduction of GST and including TDS in the following manner:

Instalment	Amount (in Rs.)	Payment Date
1	20,00,000	15 th July 2020
2	20,00,000	25 th July 2020
3	37,49,171	10 th Aug 2020

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 kdmsl@karvy.com | www.karvy.com | http://kdms.in | CIN No. : U72300TG2008PLC058738

Detailed statement of accounts with respect to the pending rental has been attached as **Annexure I** to this letter for reference.

5. Also the Company is willing to continue with the possession of the premises and assures that going forward the Company shall ensure to make payment of the rental dues in a timely manner once the lock down has been completely lifted and the Company is able to carry on the business in its normal course. Hence, the Company would request co-operation of the Lessor in this regard.
6. The Lessor is also requested to share the invoices for rental for the months of December, 2019 to May, 2020 since the same has not been provided to the Company.
7. Pursuant to the above, and also the long standing relationship between the Company and the Lessor and also considering the current situation, the Company hereby requests the Lessor to withdraw the legal notices that have been issued to the Company and also further extend their co-operation by permitting the Company to continue its operations from the said premises without any hindrance during the crisis. The Company assures that the Company shall honour the payment as specified under point 4 above.

Thanking you

For Karvy Data Management Services Limited

(Authorised Signatory)
Name: Mr. Muralikrishna CH
Designation: Vice President

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Annexure I

A. Statement of Accounts of pending rental and maintenance

Rent Outstanding

Sep'19 to Nov'19	25,83,057
Dec'19 to May'20	51,66,114
	77,49,171

* Invoices for Dec'19 to May'20 not given by Landlord

Rent Deposit	41,59,512
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Telangana State Police Department

Reception Centre Acknowledgement

Police Station : Gachibowli District : Cyberabad
Acknowledgment Number : CYB/GCHBL_CYB/030620/00764
Date & Time of Submission : 03/06/2020 16:47:37
Applicant Name : sri Sitaramanjaneyulu Burri Service Name : Petition
Applicant Contact No : 9100126998 Sub Service : Crime Related Petitions
Issue Authority
RO

Contact the Below Officers for any Assistance

	Office Number	Mobile Number
SHO	:	9490617127
ACP	:	9491039175

JMKGEC REALTORS PVT., LTD.,

5-2-223," GOKUL" Distillery Road,
Secunderabad - 500 003.
Ph. Nos. 040-66 33 5551/2/3/7

June 02, 2020

To,

The Station House Officer,
Gachibowli Police Station,
IIIT Junction, Beside JNIDB,
BHEL Rd, Gachibowli,
Hyderabad, Telangana 500032

Dear Sir,

Subject: Criminal complaint against -

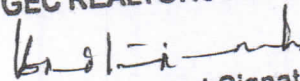
A. M/s. Karvy Data Management Services Limited, its Directors (i) Rajat Parthasarthy, (ii) Comandur Parthasarathy (iii) Divakar Atluri (iv) Vijay Kumar Tarimela (v) Satyen Sharma (vi) Sailaja Yalamanchili (vii) Mahesh Vijayagopal and

B. M/s. KFin Technologies Pvt Ltd. and their Directors, (i) Vishesh Tayal (ii) Vishwanathan Mavila Nair (iii) Kaushik Mazumdar (iv) Sandeep Achyut Naik (v) Ganesh Venkatachalam (vi) Sonu Halan Bhasin (vii) Shantanu Rastogi.

I, Sitaramanjaneyulu Burri, S/o. Late Koteswara Rao, aged about 52 years, R/o. H.NO: 6-107/1, Sri Venkateswara Colony, Injapur, Abdullapurmet Mandal, RR Dist-501510. am the Sr. Liasion Manager] of JMKGEC Realtors Private Limited ("**JMKGEC**") a company incorporated under the laws of India and having its registered office at 5-2-223, "Gokul" Distillery Road, Secunderabad - 500003. I am writing to you to bring to your kind notice and attention the following:

1. JMKGEC is engaged in the business of real estate development and leasing.
2. JMKGEC and SDNMKJ Realty Private Limited ("**SDNMKJ**"), are jointly the owners of and extent of 25,676 sq. ft in the 3rd floor of Tower B of Ramky Selenium along with 34 car parking space in Lower and Upper Basements and having access to common areas in Plot Nos. 31(P) and 32 in Survey Nos. 115/22, 115/24, 115/25 at Financial District, Nanakramguda, Serilingampally, Ranga Reddy District ("**Commercial Space**").

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For JMK GEC REALTORS PVT. LTD.


Authorised Signatory