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ं नोंदणी ३९ म. पार्का ः. दाताऐनजाण भन्मीया अनुक्रमांक & अप्रमी २०९२ दिनांक 921991 सन २०९२ मार्ग २७ का १०१३ दस्तऐबजाचा प्रकार- 15 द जगान । कि 27 84,98,134091 सादर करणाराचे नाव- -- (15 क्रा प्रि) प्र खार्नालग्रमाणे की मिलाली: 500 K Soul नांवणी फी 30.000 नवकल फी (फो**लिओ**) पृष्ठांकनाची नवकलॐी 102 v टपालखर्च नकला विज्ञा ज्ञापने (कलम ६४ ते ६७) शोध किंवा निरीक्षण HOPE Bank तंड-कलम २५ अन्वधे कलम ३४ अन्वये अमाणित नकेला (कलम ५७) (फोलिओ**ं** 9)0 93 0 इतर की (मागील पानावरील) बाब क 30,620/19 -30620 दिणीकृत डाकेने पाठवली जाईल. दस्तऐकग रोजी तयार होईल व या कार्यालयात देण्यात येईल. नक्कल दुय्यम निबंधक. नावे नोंदणीकृत हाकेने पारवाला दस्तऐवज खाली नाव दिलेल्या व्यक्तीच्या

हवाली कराज्ञा

सह दुख्य निहासकी

नेणी-१,गुल्बी-२

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ANCING

द्रताचा प्रकार.....DEED OF LEASE दस्त नोंदणीचा तपशील :- Registrable

Name of S.R.O. MULSHI-2 त्रशांचा युनिक गंबर... 23524/113050

गिळवातीचे धोडवयात वर्षांन LAND ADMEASURING 12967 Saff-नाजवला रक्षात्र मान्य Flagship Infrastructure Pvt. Ltd. दस्तातील दुरान्या पक्षकाराचे नाव. RIVE RIDGE EDU. JNG

हरते असल्यास नाव व पता. SANDEEP SHETTY मुह्नांक शुल्वाची रक्षम अक्षरी.....1928000/-प्राधियृता अधिवमन्याची पुर्ण स्वाक्षरी च शिष्का.....

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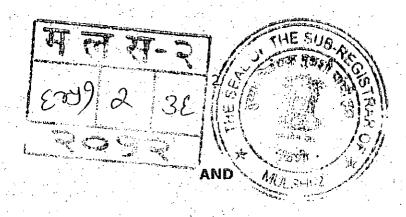
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निर्देशक शेणी-गुर्वको २ (वियम्बर्डी)

DEED OF LEASE

DEED OF LEASE made at Pune this 12 day of BETWEEN CSAIP SWIKASTRUCTURE PVT. LTD., [PAN

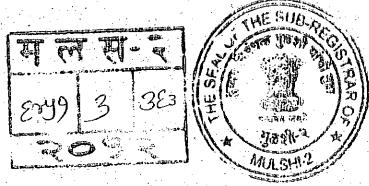
> a company ucorporated and registered under the Companies Act, 1956, having its corporate office at - PSC House, CTS No.111+111/2, Anand Colony, Dr. Ketkar Marge, Erandawane, Pune: 411 004, through its authorized signatory Mr. Sanjay Kulkarni, Age about 55 years, Occupation: Service, R/at - Pune, (hereinafter referred to as the "LESSOR", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-title) of the ONE PART.



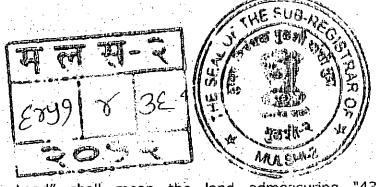
BLUE RIDGE EDUCATIONAL INSTITUTE, [PAN AADCB9237C] a private limited company incorporated and registered under the Companies Act, 1956, and having its office at PSC House, CTS No.111+111/2, Anand Colony, Dr. Ketkar Marge, Erandawane, Pune: 411 004, through its authorized Director Mr. Shashank Purushottam Paranjape, Age about 50 years, Occupation: Business, R/at - Pune, (hereinafter referred to as the "LESSEE", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-title) of the OTHER PART.

SECTION I # DEFINITIONS:

- 1. DEFINITIONS: In this Deed, the following words shall have the meaning respectively stated hereunder:
- a) "Blue Ridge Township" shall mean the township being developed by the Lessor on the Township Land.
- b) "Due Date" shall mean on or before 10th day of first month of each year during which the Lease Rent is to be paid in advance for that year by the Lessee to the Lessor.
- c) "Lease" shall mean lease of the School land as envisaged in this Lease Deed as per the context.
- d) "Lease Rent" shall mean yearly Lease Rent agreed to be payable by the Lessee to the Lessor pursuance to this Lease Deed.
- e) Lessee's Business shall mean business of lessee to set up, running school or educational institutions as per the rules & regulations framed by central/state government.



- f) "Operational Licenses" shall mean *inter alia* all the licenses, permissions, approvals, et cetera required under various Laws for running educational institutions from the Demised Premises to be obtained, renewed from time to time and maintained valid by the Lessee in its own name during the Term of the Lease.
- g) "Party" shall mean the Lessor or the Lessee as per the context.
- h) "Parties" shall mean the Lessor and the Lessee collectively.
- i) "Rent Free Period" shall mean, a period of 60 months from the date on which actual operations of the Lessee is commenced.
- j) "School Land" shall mean a land admeasuring 12967 Sq. Mtrs. i.e. 139576.79 Sq. Ft. carved out from the Township Land.
- k) "Taxes and Outgoings" shall mean and include the property tax, and also all other cesses, levies, dues, premia, transfer charges, service tax, duties and imposts and outgoings of any nature whatsoever levied and / or imposed in respect of and / or relating to the Demised Premises and the Receivables, together with all other direct and indirect taxes as applicable at present and may be applicable in future, and all increases thereto payable to any Government or Statutory Authority.
- I) "Term of Lease" shall mean a period of 30 (thirty) years commencing from the Commencement Date, subject to earlier determination of the same as envisaged hereunder.
- m) "Termination Date" shall mean the date of termination of the Lease being 30 (thirty) years from the Commencement Date or earlier determination in terms hereof.

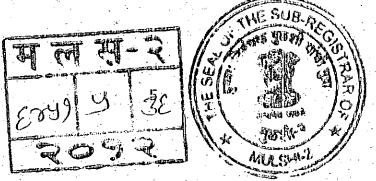


- n) "Township Land" shall mean the land admeasuring "43.5674 Hectare", situated at Hinjewadi, Taluka Mulshi (Paud), District Pune, on which the Lessor is developing the Blue Ridge Township.
- o) "Year" shall mean the English calendar year.
- 2. In this Deed (unless the context requires otherwise):
- a) Reference to the singular includes a reference to the plural and vice versa;
- b) Reference to any gender includes a reference to all other genders;
- c) Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the date of this Lease Deed) for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions;
- d) References to any Clause, Section or Annexure shall be deemed to be a reference to a Clause, Section or Annexure of or to this Lease Deed; and
- e) All clauses in Section I (Definitions) and Section II (Recitals) shall in so far as they give any right or impose any liability on Parties shall be given full effect to by the Parties.

SECTION-II # RECUTALS:

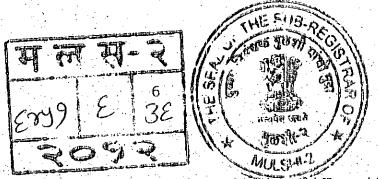
WHEREAS:

a. The Lessor, after obtaining necessary sanctions/ permissions/ approvals is developing the special township project under the name and style "Blue Ridge Township" upon the land fully



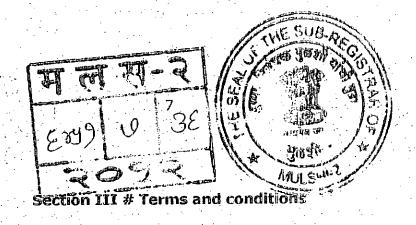
described in Schedule - I written hereunder and hereinafter referred as the said Township Land.

- b. All those pieces and parcels of lands under the Township were purchased by the Lessor as per various registered deeds of sale from their erstwhile owners, which have been verified by the Lessee and its Advocates and they are satisfied with the same.
- c. Accordingly, The Lessor is developing the said Township Land, which comprises of various sub-plots /towers/buildings.
- d. As part of the infrastructural facilities/amenities to be provided by the Lessor in the said Township, the Lessor has carved out/reserved one School Plot of land in the said Township.
- e. The Lessor is seized and possessed of or otherwise well and sufficiently entitled to the said township land as well as the said School land therein.
- f. The Lessor has developed the said Township Land and the said School Land in accordance with the layout plans sanctioned by the concerned local authority. The said School land is more particularly described in the Schedule II written hereunder.
- g. The Lessee is educational institution—being desirous of setting up its school has approached the Lessor and expressed its desire to acquire on Lease the said School Land for its School.
- h. The Lessor has represented to the Lessee that :
 - i. The Lessor is seized and possessed of and otherwise well and sufficiently entitled to, free from encumbrances, charges and / or claims, the land forming the said Township together with the right to construct the Buildings thereon along with the right to Lease out the said School Land.



- ii. The said School Land is being located in the said Township and has developed in accordance with all applicable laws in force in India, including but not limited to the (i) special township regulations framed for Pune reason as per the provisions of MRTP Act, 1966 (ii) local / municipal laws and the Rules and Regulations framed there under and (iii) all the Licenses required for the location, layout et cetera.
- i. The Lessee has represented to the Lessor that:
 - i. The Lessee has competence and expertise to set up & run school and the educational institutes.
 - ii. The Lessee is not prevented by provision of any law or statute from running its schools/institutions.
 - iii. The Lessee has obtained the Operational Licenses and agrees and willing to obtain additional licenses and renewals thereof, if required and abides by all the terms and conditions thereof.
 - iv. The Lessee has agreed and assured not to make any default in any payment of lease rent, taxes and outgoings due and payable to the Lessor as well as concern authorities, under this Lease Deed at any point of time.

Relying upon the representations made by the Lessee hereinbefore and after negotiations between the Parties, the Lessor has agreed to demise unto the Lessee the Demised Premises on lease basis for the Term of Lease and the Lessee has agreed to acquire the same for carrying on the Lessee's business from within the School Land, on the terms and conditions mentioned herein below.



NOW THEREFORE THIS DEED OF LEASE WITNESSETH AS FOLLOWS:

1. Lease

- a. In consideration of the Security Deposit and the Lease Rent hereinafter reserved and covenants on the part of the Lessee to be observed and performed, the Lessor hereby agreed to grant unto the Lessee the School Land (more particularly described in Schedule-II hereunder written) and the Lessee has acquired the same from the Lessor on lease basis on the terms and conditions of this Lease Deed. The School Land has been carved out by the Lessor as per sanctioned layout plans, which were sanction by the Collector, Pune.
- b. The Parties shall simultaneously upon the execution of this Lease Deed register the same at the office of the concerned Sub-Registrar of Assurance. The Lessor hereby hands over possession of the School Land to the Lessee.

2. <u>Lease Rent:</u>

(A) The Lessee shall not be liable to pay any Lease Rent amount to the Lessor for the first 5 (five) years lease term. This first 5 years lease term is the Rent Free Period. Notwithstanding anything contained in this Lease Deed, it is agreed that, from the expiry of rent free period the Lessee shall be liable to pay the Lease Rent of Rs.15/-(fifteen) per sq. ft. per annum as a lease rent to the Lessor.

The Lessor grant five years rent free period to the Lessee in the interest of the business of township. The Lessor is developer of the said Township and as per the regulations of township the



Lessor is responsible to provide school facilities to the resident of township.

The yearly Lease Rent shall be paid by the Lessee to the Lessor on or before the Due Date.

(B) Consequences for delay / default in payment of the Lease Rent:

If the Lessee fails to pay either of the Lease Rent or any part thereof to the Lessor on or before the Due Date, the Lessee shall be liable to pay interest @ 18% (Eighteen per cent) per annum on the default amount from the date of default till the date of actual payment. The payment of interest is without prejudice to right of the Lessor to terminate the Lease for the reason of default in payment of the Receivables on part of the Lessee.

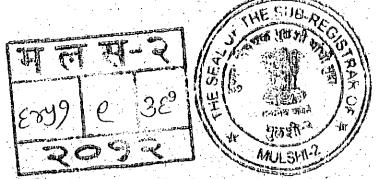
Further, the Lessor shall be entitled at its sole and absolute discretion to appropriate and/or re-appropriate any amounts received from the Lessee towards the payment of Lease Rent or any other amount that may be owing by the Lessee to the Lessor whatsoever under this Lease Deed.

Payment of the Taxes and Outgoings:

- (i) The property related levies / taxes shall paid by the Lessor.
- (ii) It is expressly made clear and understood that the Lessee in addition to the annual lease rent for the said School Land shall bear all actual charges for electricity, water and maintenance of the said School Land.

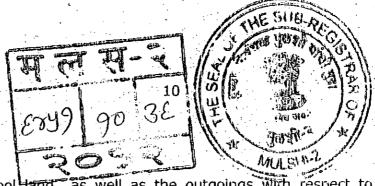
4. Security Deposit:

a. After expiry of Rent Free period the Lessee shall paid the Security Deposit amounting to Rs.20,00,000/- (Rupees Twenty Lac only) to the Lessor as a security towards due performance of all its



obligations, duties and covenants agreed to under this Lease Deed in the manner specified hereinafter.

- b. It is hereby agreed that the Lessor shall be entitled to adjust/
 deduct from the Security Deposit a sum equivalent inter alia to
 any unpaid Lease Rent, unpaid Outgoings and any amounts
 equivalent to the value of any damage caused by the Lessee to
 the School land or any losses otherwise caused to the Lessor by
 the Lessee during the Term of the Lease at any time till the date
 of handing over the vacant possession of the School Land to the
 Lessor; and the Lessor shall return the Deposit Refund Amount
 without any interest thereon to the Lessee at the time of receiving
 back vacant, physical and actual possession of the School Land.
- c. Without prejudice to and independently of any other terms of this Lease Deed or any other right or remedy available to the Lessor in contract, equity or law, in the event of the Lessee committing a breach of any of its obligations under this Lease Deed (including by claiming any rights inconsistent with or contrary or in addition to what is set out herein) or by failing to hand over the School Land to the Licensor as provided in this Lease Deed, the entire Security Deposit amount shall ipso facto and irrevocably stand forfeited and vested in the Lessor which forfeiture including the quantum is hereby admitted and agreed by the Lessee to be reasonable having regard to all facts and circumstances.
- d. Notwithstanding the foregoing, the Lessor shall at the time of return of Deposit Refund Amount retain from the same an amount equivalent to the aggregate of the highest of each of the Outgoings and water and electric bills with respect to the School Land in the 6 (six) months immediately prior to the date of expiry or sooner determination of the Lease as the case may be and the retained amount shall be returned to the Lessee against the Lessee furnishing to the Lessor proof of payment of the last water and electric bills during the period of the Lessee's occupation of



the School land as well as the outgoings with respect to the School Land. In the event of the Lessee failing to pay such bills, the Lessor shall make the payments out of the retained amounts and the balance, if any shall be refunded to the Lessee within 30 (thirty) days of the Lessor making payment of the last of such bills. Shortfall, if any in discharging the last water and electric bills, and outgoings shall be made good by the Lessee forthwith.

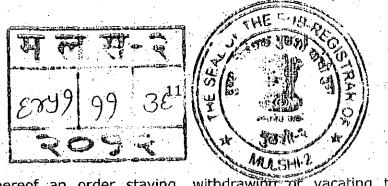
However, the Lessee shall not be entitled to return of amount of the Security Deposit if the termination of the Lease is for the reason of default in payment of the Lease Rent as detailed hereunder.

5. Term of Lease

a. Unless terminated earlier in accordance with the provisions of this Lease Deed, the term of Lease shall be for a period of 30 (thirty) years which has commenced from 1st April 2010 and expiring on 31st March, 2040.

6. <u>Termination of this Lease Deed</u>:

- (A) Notwithstanding anything contained in this Lease Deed, either party shall be entitled at its option to terminate this Lease during its subsistence by giving 90 (ninety) days notice if:
 - there is a breach of any of the Lessees' Covenants or breach of any conditions and stipulations herein contained on the part of the Lessee to be observed and performed and which breach is not rectified by the Lessee within 15 days of receipt of a notice in that behalf from the Lessor,
 - if there is any injunction from any court of competent jurisdiction operating against the Lessee to carry on its business and the Lessee has not obtained within 30 days



thereof an order staying, withdrawing of vacating the proceedings / orders passed therein; or

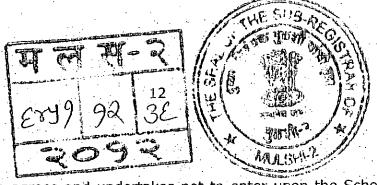
- 3. default in payment of the Lease Rent for two consecutive years,
- 4. cancellation/ revocation/ suspension of any of the approvals/ sanctions/ licenses obtained by the Lessee, whereby the Lessee is restricted or unable to carry on its Business.

If the termination is for the reason of default in payment of the Lease Rent on part of the Lessee, the Lessee shall not be entitled to return of Deposit Refund Amount or part thereof from the Lessor.

(B) By efflux of time:

The Lease shall stand automatically terminated on the expiry of the Term of the Lease, unless mutually renewed by the Parties on terms and conditions that may be mutually agreed at that time.

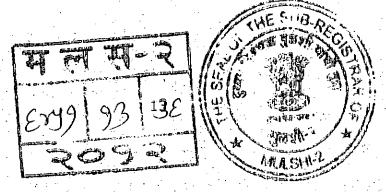
- 7. Restoration of possession of the Demised Premises to the Lessor:
- a. On expiry of the Term of the Lease, or on early termination thereof for any reason whatsoever, the Lessee shall cease forthwith to possess the Demised Premises, and shall on or before lapse of the Term of the Lease or Termination Notice period, as the case may be, handover actual, vacant and physical possession thereof in good tenantable condition. Once the Lease is terminated as stipulated herein, the Lessee shall not be entitled to withhold possession of the School Land for any reason whatsoever including pendency of any matter/litigation between the Parties before any Court of Law / Arbitration as to be stipulated in the Lease Deed or otherwise, about resolution of any dispute.



- b. The Lessee agrees and undertakes not to enter upon the School Land or commit trespass after the expiry or earlier termination of the Lease.
- In case of Lessee's failure to hand over the actual, vacant and physical possession of the Demised Premises as stated above, the Lessee shall in addition to the Lease Rent and other Receivables, be liable to pay to the Lessor damages equivalent to two times the amount payable towards the then prevailing Lease Rent and Receivables per day from the date of termination of the Lease upto the handing over actual, vacant and physical possession of the School Land to the Lessor for Lessee's unauthorized possession of the School Land; without prejudice to the right of the Lessor to evict the Lessee from the School Land . Without prejudice to what is stated in above, if the Lessee fails to vacate the School Land within the said period of 90 (ninety) days as stipulated in above, then in such an event, the Lessor shall be entitled to prevent access to the Lessee into the School Land. Further in such an event, i.e. failure of the Lessee to handover vacant and peaceful possession of the School Land, in addition to what is stated above, the entire Security Deposit amount shall ipso facto and irrevocably stand forfeited and vested in the Lessor as stated in Clause 4(c) above.

8. Representations of Lessor:

- a. The Lessor is a duly incorporated company under the Companies Act 1956. It has full power, capacity and authority to execute, deliver and perform this Lease Deed and has power to grant the Lease as envisaged hereunder.
- b. The Lessor is sufficiently entitled to deal with the said School Land forming part of the said Township Land.



9. Rights of the Lessor:

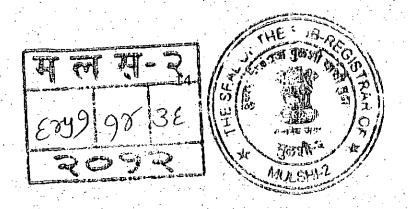
In addition to and without prejudice to the rights available to the Lessor under this Lease Deed, the Lessor shall have the following rights:

- thereof, and derive full commercial benefit thereof without any interference from the Lessee or person claiming under it. It is agreed that the Lessor shall be solely entitled and shall appropriate unto itself any incidental revenue that the Lessor may generate from the Township Land including its Common Areas without any let or hindrance from the Lessee;
- b. Any income generated by the Lessor or its nominee from the Common Areas shall inure to the Lessor and the Lessee shall not claim any set off from the same.
- c. The Lessee agrees that during the Term of the Lease, the Lessor shall always be entitled to sell, mortgage and or charge and or create third party rights in the School Land and or the Township Land or any part thereof.

10. Covenants of Lessor

The Lessor assures, declares and covenants unto and in favour of the Lessee that, during the term of Lease:

- a. The Lessor shall not (unless prohibited by law) convert the nature and character of the School Land allotted to the Lessee.
- b. The Lessor has obtained all licenses, permissions, approvals and no objections of relevant authorities for development of the said Township.

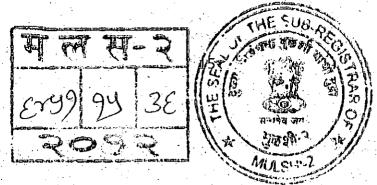


on the Lessee paying the Lease Rent and Receivables hereby agreed upon and performing and observing all the covenants, terms and conditions on the part of the Lessee herein contained, the Lessee shall be entitled to peacefully possess/ use/ occupy/ enjoy of the School Land Demised Premises, the Common Area in the layout of the said Township without any interruption by the Lessor or any person claiming any right, title and interest through the Lessor, during the Term of the Lease.

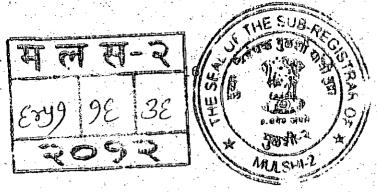
11. Representations and warranties of Lessee:-

The Lessee hereby represents and warrants as follows:

- a. the execution and delivery of this Lease Deed has been duly authorized and approved by the board of directors of the Lessee and does not require any further authorization or consent of any person/s;
- b. the execution and delivery of this Lease Deed by the Lessee, and its promises, covenants, representations, warranties, declarations and undertakings under this Lease Deed do not or shall not violate any law, rule, regulation or order applicable to it or violate or contravene the provisions of or constitute a default under any documents, contracts, Deeds or any other instruments to which it is a party or which are applicable to it;
- 12. <u>Covenants of Lessee</u>: The Lessee declares, assures and covenants unto and in favour of the Lessor as under:
- a. The Lessee shall give preference to the resident of Blue Ridge Township for school admission and this covenant of Lessee is a condition precedent of this Lease Deed.



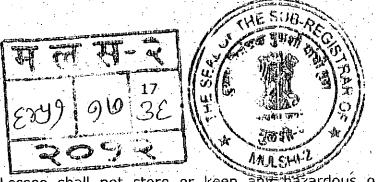
- b. The Lessee shall promptly pay the yearly Lease Rent in the manner envisaged herein, on or before the Due Date.
- c. The Lessee shall abide by all the terms and conditions of this Lease Deed, strictly.
- d. The Lessee shall not be entitled to give / grant space to third parties within the School Land.
 - The Lessee shall through out the Term of the Lease obtain, maintain current and valid and renew the Operational Licenses at its own cost and efforts and shall observe and perform the terms and conditions thereof. The Operational Licenses shall be obtained in name of the Lessee alone.
 - The Lessee alone shall bear and pay all taxes, outgoings and expenses in connection with, relating to and / or concerning the conducting of Lessee's Business in, at and from the School Land.
- g. The Lessee shall conduct Lessee's Business in, at and from the School Land on its account and at its risk and cost and all realizations from the said business shall belong to LESSEE alone. The Lessee shall not use any part of the School Land contrary to the express purpose for which the same has been leased, as per the terms of this Lease Deed.
- h. The Lessee shall hand over vacant, actual and physical possession of the School Land to the Lessor after expiry of the Term of the Lease or sooner termination of the Lease, as the case may be, as envisaged under this Lease Deed.



The Lessor shall without prejudice to the rights of the Lessee under this Lease Deed, shall always without consent of or intimation to the Lessee, be entitled to mortgage the School Land or part thereof; and/or to subject the School Land or part thereof, and/or the Lease Rent and other Receivables as guarantee or collateral security for any loan availed or any other financial arrangement with any third party lender, financer or investor. In such an event, the Lessee agrees that it shall, in substitution of its obligation to pay the Lease Rent & other Receivables to the Lessor, the Lessee pay such Lease Rent & other Receivables to the assignee with whom such Lease Rent & other Receivables are securitised on the same terms and conditions as contained in this Lease Deed. The Lessee further undertakes to execute all necessary documents the assignee may require the Lessee to execute in respect thereof.

The Lessor shall always without recourse or consent of Lessee have right to sell, transfer, assign and otherwise absolutely convey its right, title and interest in the Demised Premises or part thereof, including but not limited to receipt of Lease Rent without prejudicing the rights of the Lessee acquired under the Lease Deed, for which the Lessee shall not be entitled to raise any objections of any reasons whatsoever nature. The Lessee shall continue to pay Lease Rent and other Receivables and perform its obligations under this Lease Deed to any assignee or transferee as the case may be.

The Lessee shall not have any right to transfer, assign, mortgage, sub-lease, license or part with possession of the School Land in any manner whatsoever.



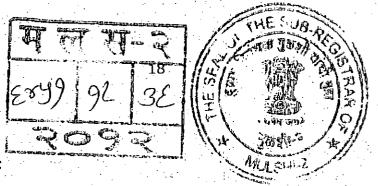
The Lessee shall not store or keep any hazardous or inflammable goods or articles in the School Land, which may imperil the safety of the School Land.

The Lessee shall observe all the relevant bye laws, notifications, provisions, rules and regulations et cetera under applicable laws and statutes; and bye-laws, rules, regulations, et cetera made by the Lessor or its nominees with regard to the use of the School Land and shall not commit any act or omission that would cause or lead to any infringement, breach delay or default in the prompt and faithful performance of such bye-laws, rules and regulations.

m.

The Lessee shall not use the School land in a manner, which may be unlawful or cause nuisance or annoyance to the other occupants of the Blue Ridge Township.

If at any time damage or destruction to the School Land is caused owing to the negligence on the part of the Lessee, then in that event the Lessee shall make such damage and restore the School Land to the order and condition as it was at the time of entering into this Lease Deed, the Lessee shall be bound and liable to continue to pay the Lease Rent and other Receivables as referred to in this Lease Deed. In case the Lessee fails and neglects to do so, then in that event, the same shall be construed as a breach of the term of this Lease Deed and the Lessor shall be entitled to terminate this Lease Deed and the consequences of termination as herein provided shall follow and the Lessor shall have a right to recover from the Lessee, costs for damage done to the School Land, which costs shall be ascertained by the Lessor's architect, if required.

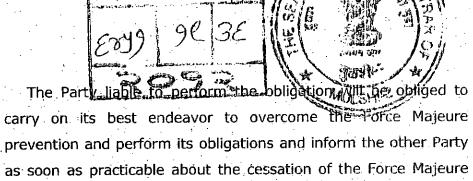


13. Indemnity:

a. Each Party shall be responsible to the other for the due performance and discharge of its obligations and responsibilities under this Lease Deed and shall indemnify and keep the other party indemnified against all claims, actions, proceedings, damages, costs and expenses incurred by the other party as a result of any act or omission on the defaulting Party's part in discharging and performing such obligations and responsibilities.

14. Force Majeure

- a. Neither Party hereto shall be liable to the other, for default in performance of any of the obligations arising out of this Lease Deed for causes beyond their reasonable control, which could not be averted despite best endeavor and due diligence on their part, including but not limited to causes including (i) acts of God (ii) riots, insurrections, war (undeclared or declared), embargoes or blockages, civil commotion and / or restriction by Government (iii) tidal waves, floods, explosions, fire or earthquakes, (iv) any material changes in the law that have a direct bearing on the obligations of the affected Party, and (v) the issuance of any injunction, stay, decree, law, rule, regulation or order that may be made and/or issued by any Government, Court or any other authority, including a municipal authority et cetera.
- b. In the eventuality of occurrence of said Force Majeure preventions, the Party liable to perform the obligations shall be excused from performing its obligations during the subsistence of the said Force Majeure preventions, provided that the occurrence of the same is communicated to the other Party as soon as practicable and not later than fifteen (15) days of the commencement thereof with sufficient details and material to facilitate a verification.



as soon as practicable about the cessation of the Force Majeure prevention and commencement of performance by the Party liable to perform the obligations.

d. Notwithstanding anything stated elsewhere in this Lease Deed,

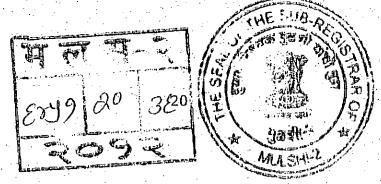
Notwithstanding anything stated elsewhere in this Lease Deed, if at any time during the subsistence of the Lease the School Land or any part thereof shall be destroyed or damaged by a Force Majeure event, so that the School Land or any part thereof becomes unfit for carrying on the Lessee's Business in terms of the Lease Deed, then in such case, the Lessee shall have the option to either put an end to the Lease by giving 90 (ninety) days notice, and the Deposit Refund Amount shall be refunded to the Lessee by the Lessor in subject to as stated herein, without any demur or dispute on or before the expiry of the said notice period. Upon the option being exercised and this Lease being pre-determined, the Lessee shall forthwith surrender/deliver vacant and peaceful possession of the School Land to the Lessor and thereafter neither Party shall have any claim against the other.

15. Notices:

a. Any notice required or permitted by this Deed to be given by the Lessor to the Lessee, shall be in writing and shall be addressed to

Blue Ridge Educational Institute, PSC House, CTS No.111+111/2, Dr. Ketkar Road, Erandawana, Pune: 411 004.

or at such address as Lessee may, from time to time, designate to in writing.



Any notice, required or permitted by this Deed to be given by the
 Lessee to the Lessor shall be in writing and shall be addressed to

Flagship Infrastructure Pvt. Ltd. PSC House, CTS No.111+111/2, Dr. Ketkar Road, Erandawana, Pune: 411 004.

or at such other address as may from time to time, the Lessor may designate to the Lessee in writing.

a. All notices required and permitted under the provisions of this Deed or by law to be served upon or to be given to a Party by any other Party shall be in English language and shall be deemed duly served or given:-

on the date of service, if served personally or sent by facsimile transmission with appropriate confirmation of receipt; or

on the 4th day after its dispatch, if sent by an reputed courier to the address given above or such other address as may be notified by the parties hereto.

16. Jurisdiction

The Parties agree that competent courts in Pune, Maharashtra, to the exclusion of all other Courts shall have exclusive jurisdiction to try and entertain all disputes between the Parties.

17. Miscellaneous

- a. Cost of stamp duty registration fee in respect of this Lease Deed shall be borne by Lessee.
- b. The failure of either Party to insist upon performance of any of the terms and / or provisions of this Lease Deed and / or to exercise



any option, right and / or remedy herein contained, shall not in future be construed as a waiver and / or as a relinquishment of such terms, provisions, options, rights and / or remedies but the same shall continue and remain in full force and effect.

- c. No waiver, by either Party, of any term or provision hereof, shall be deemed to have been made unless expressed in writing and signed by such Party.
- d. For the transaction as contemplated hereunder and for execution of this Lease Deed and related documents, the Parties declare that they have obtained requisite authority from their respective Board of Directors; and this Lease Deed supersedes all previous negotiations, and/or discussions, correspondence, documents et cetera that were carried out / executed by and between the Parties.

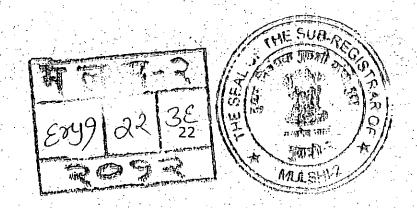
18. Non-Obstinate Clause

Notwithstanding anything contained herein in this Lease Deed the Parties understand, agree and declare that, it is the intention of the Parties that this Lease Deed does not create any interest unto and in favour of the Lessee in respect of the said Demised Premises.

SCHEDULE I

(Description of "the said Special Township Land")

All that piece and parcel of land admeasuring about 43.5674 Hectors, out of the Survey Nos. 119, 120/1, 120/2, 121/1, 121/2, 122, 123/2, 123/3, 123/4, 124/1, 124/2, 125/1, 125/2, 154/1/1, 154/1/2, 154/2, 154/3, 154/4, 154/5, 154/6, 154/7, 154/8, 154/9, 154/10, 154/11, 155, 156/1, 156/2, 156/3, 157/1, 157/2, 157/3, 158/1a, 158/1b, 158/2, 159/1/1, 159/1/2, 159/2, 159/3,160/2, 160/3, 160/4, 160/5, 160, 161/1, 161/2, 162,



163/1a, 163/1b, 163/1c, 163/2, 164/1, 164/2, 165/1, 165/2, 166/1, 166/2, 167, 168/1, 168/2, 168/3, 168/4, 168/5, 168/6/1, 168/6/2, 168/7, 168/8, 168/9, 168/10, 168/11, 168/12, 168/13, 169/1, 169/2, 169/3, 170/1, 170/2, 171/1, 171/2, 171/3, 171/4, 171/5, 171/6, 171/7, 171/8, 171/9, 171/10, 173/1 and 173/2 (after amalgamation layout Order, dated 04/06/2008 and subsequent sub-division Order dated 07/07/2010 the aforesaid all survey numbers being collectively re-numbered as to S. No.119(part) to 125+154(part) to 160+160/2 to 171+173, Plot No.1), situated at Hinjawadi, Tal. Mulshi, Dist. Pune, within the limits of Zillha Parishad Pune and Panchayatsamiti Mulshi and as delineated in Red colour in the map annexed herewith and collectively bounded as:

On or towards East : By Road,

On or towards South : By Mula River,

On or towards West : By S. Nos. 172(parts) & 180 (parts)

On or towards North : By Internal Township Road & beyond

that SEZ land.

SCHEDULE II

(Description of the said "School Land" referred above)

All that piece and parcel of land admeasuring about 12967 Sq. Mtrs. i.e. 139576.79 Sq. Ft., carved out from the said Township Land described herein above in Schedule I and delineated in Red in the floor plan annexed hereto as Annexure.

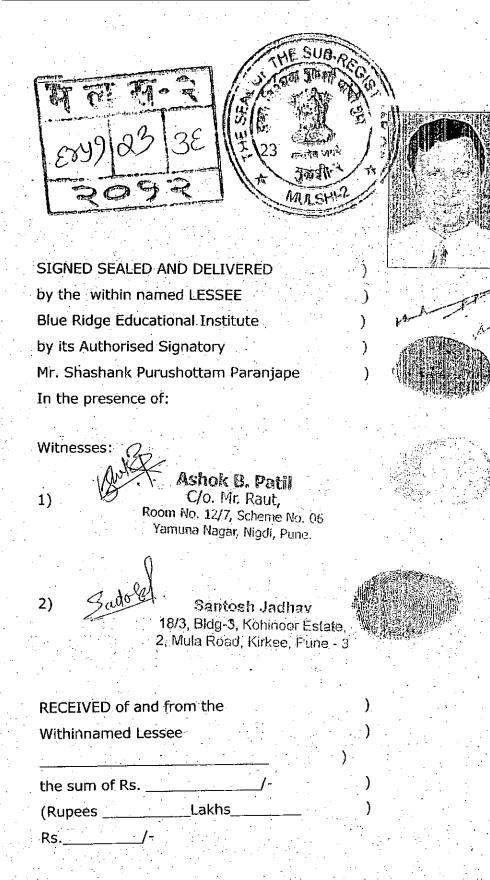
IN WITNESS WHEREOF the Parties hereto have executed this Deed in duplicate, the day and year First above Written.

SIGNED SEALED AND DELIVERED

by the within named Lessor Flagship Infrastructure Pvt Ltd by its Authorised Signatory Mr. Sanjay Kulkarni

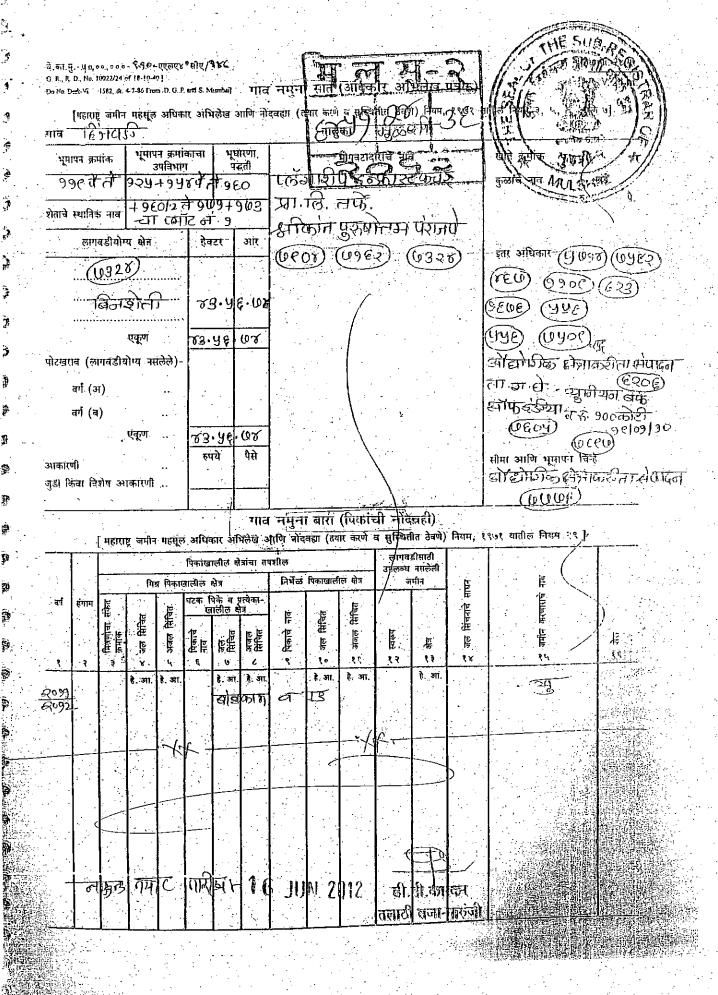






WE SAY RECEIVED

LESSOR



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सह यक शंचालक नगर रचना पुणे शारवा, पुणे करीता.

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flagatiip Infrastructure (P) Ltd.,

A SPV by Paranjape Scheines, Blue Ridge, Near Cognizzon, Rajiv Gendhi Infolech Park, Phone I, Hinjewarii, Pune - 41 H 57 Tel. - 491, 20 - 22934901 / 2293/2951 - 5 Fax - 191, 20 - 22934901 Femall: contact@blemidne in Visil us Cwww.blueridge.jn

COPY OF BOARD RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF FLAGSHIP INFRASTRUCTURE PRIVATE LIMITED HELD AT HINJEWADI, PUNE. ON MONDAY THE 31ST DAY OF MARCH 2008 AT 11.30 A.M.

"RESOLVED THAT (1) Mr. SHRIKANT PURUSHOTTAM PARANJAPE and/or (2) Mr. SHASHANK PURUSHOTTAM PARANJAPE (Directors of the company), and/or (3) Ms. ADITI ACHYUT WATVE and/or (4) Mr. SANJAY BHAGWAN KULKARNI (employees of the company) are hereby authorized to execute as authorised signatories of the company all the agreements to sell/ agreement to lease/ deeds of lease/ agreement of leave and license et cetera in respect of flats/ bungalows/ row houses/ pent houses/ studio apartments/ commercial premises such as shops, offices, malls, multiplex, hotels, open spaces, utility spaces, amenities, and such other premises to be constructed/ developed by the company in the "BLUE RIDGE TOWNSHIP" at Hinjewadi, Taluka Mulshi, District Pune and also all subsequent, ancillary and relevant deeds and documents inter alia such as supplementary agreements, deeds of correction, declarations, deeds of conveyance et cetera and present the same for registration before concerned registration authorities and admit execution thereof."

CERTIFIED TRUE COPY

For FLAGSHIP INFRASTRUCT

Director

Place: PUNE

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NOTIFICATION WAS THE

Government of Maharasitra
Uthan Depelapment Depelapent, one
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Dated 25th May, 2007.

Maharashtra Regional & Town Planning Act 1996 No. TPS 1806/2407/CR- 516/06/07D A 13

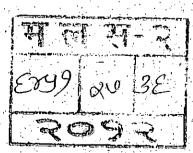
Whereas, the Goydrament in Urban Development Repartment vide, its Notification No. 1895/227/GR-26/1995/MD:13, dated 25th November, 1997 has sanctioned the Regional Plan for Pune District (hereinafter referred to as "Ilip is the Regional Plan") under section 15 of the Mahatranhua Regional & Town Planting Act, 1966 (hereinafter referred to as "the said, April and the said Regional Plan has been came in to force, with offering Burn 10th February, 1998;

And whenps, in propositions of socion 159(2) of the said Act, the tules for Special Lownship have been saintioned vide Notificated in No. 128, 1804/hous Lt. DOMIN — 13 dated 16th November, 2005 & addending No. 128, 1804/hous the DOMIN — 13 dated 16th Language, 2006 (horsinafter referred to he "the said Rules"); block the said Rules"); block the said Rules"); block the said Rules.

And whereas, Government desemposses to notify the Special Toppiship Project as persiles providens of the Section 18(3) of the add Action is the section 18(3)

And whereas, Flagship Infrastructure Pvt. LidePune apply to Government for location clearance to the proposed Special Township, Project at Hinjwadi, Thluka Multhi, Dist. Pune.

And whereas I lagelipulation that the Ryt. Ltd. Pune have entered into the Development Agreenationally which with owners of the \$4.94 hoctare land under the proposed special thought Project and had submitted an affidavit to the offect that development rights have been applied and possession the land by with the company;





And wherens, life Environdical Department & Irrigation Department have given consent for the Special Township Project;

And whereast to work the thing wored to workly the Special Township Projection 18(3)

That, the Resident

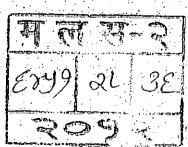
And whereas, after consulting the Director of Town
Planning, Middle Shire State, Plane, the Government is of the opin
ion that the proposed Special Township Project submitted by
the proposed Special Township Project submitted by
the provisions of the Development Commolikules for the Bugulal Townships; The Count winds the best of the Penter Property of

(E) 11 cm horisting alsword in exercises to the conference was 18(3) colone said Add Governmehr Levelly invittee the Special Torraction Live policy the modified Township of the following township of the following donations.

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sont when half the gauge dearnachten und bei eine Mune seine trangent the of someones monthly had thoughtsone

quidenwor leisage hurilion and house hall bein londiele. Project are given in annexitie 'A' appended herewith and the special 'rownship to some har helder the some all a provided the confidence of the contract of t od Ilada (U.38 N. bhuhhhild Bu malapashulmatad, Marschip P(Sect. ... nature oldered leibres belief in helpsadent eilberedisten einer Libre time mos office hours out all working offices:





- i) The Deputy. Director of Town Planning, Pune Divison, S. No. 74/2, Sahakar Nagar, Pune 411009.
- ii) The Collector of Pune.
- iii) The Assistant Director of Town Planning, Pune branch, 283.

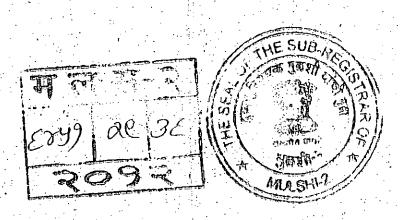
 Narayan Peth, Pune 411 030.
- 3) This Notification is also published on Government web alto www.urban.maharashtra.gov.in

By order and in the maine of the Governor of Mahanashtra,

(Nandlushor Patil)

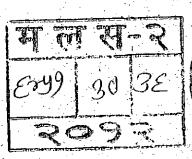
Under Secretary to Governments

CR'-506/06



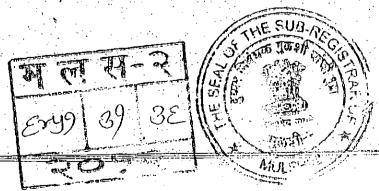
DETAILS OF OWNERSHIP LOEVELOPMENT HIGHT SPECIAL TOWNSHIP SOHEME HINJEWADI LOCATION CLEARANGE APPLICATION

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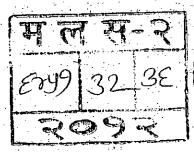
					
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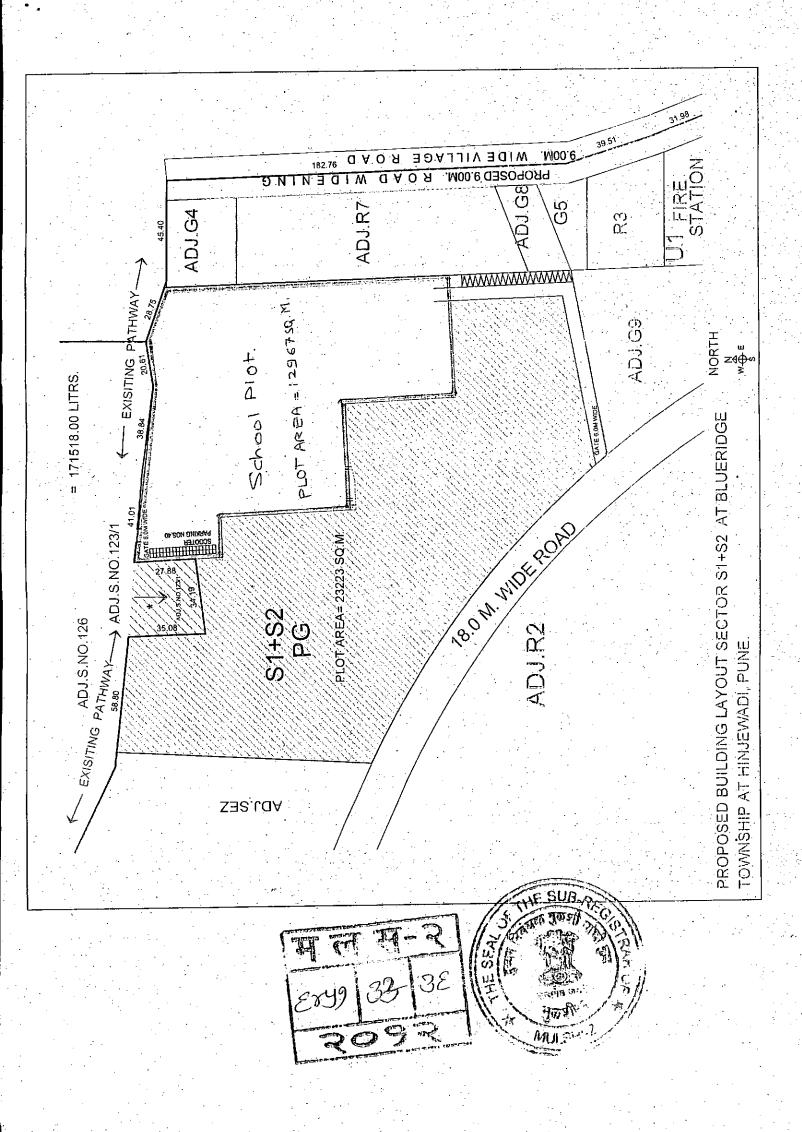
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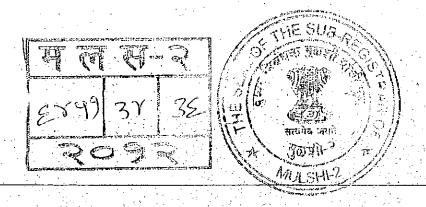
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(Nandkisher Pat))) Under Secretary to Gövernment.









Blueridge Educational Institute

Regd Office: PSC House, CTS No. 111 + 111/2, Anand Colony, Dr. Ketkar Marg, Off Prabhat Road, Pune 411 004

Certified true copy of the resolution passed at the meeting of the Board of Directors of Blueridge Educational Institute on September 17, 2012 at S. No. 173, Near Cognizant Technology System, Rajiv Gandhi Infotech Park - Phase-I, Hinjewadi, Pune - 411057

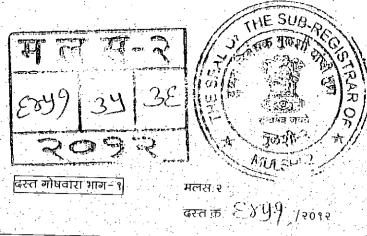
Authority in favour of Mr. Shashank P. Paranjape

"RESOLVED THAT an authority be and is hereby granted in favour of Mr. Shashank P. Paranjape, Director of the Company to sign, execute and register necessary agreements, deeds such as agreement to sell, sale deed, agreement to lease, lease deed, supplementary deeds, correction deeds and cancellation deeds, applications, papers, documents, affidavits, declarations, undertakings, power of attorneys, forms, returns under various statutes, other documents as may be required for and on behalf of the Company"

Certified True Copy
For Blueridge Educational Institute

Director

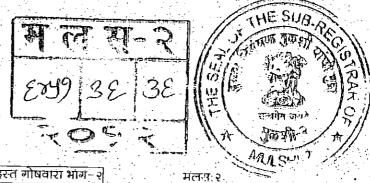
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सह-दुय्यम निबंधक मुळशी क्र. २, हिंजवडी

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सह-दुय्यम निबंधक मुळशी क्र. २. हिंजवेंडी विस्त गोषवारा भाग-२

बसन के हिंदु भी/२०१२

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सह-दुय्यम निबंधक मुळशी क. २, हिंजवडी

ओळख देणार :

-श्री, नदिकेशार मनाधराव वेवलेकर _003, अभित् कोर्ट ्रेष् अ, शिवाजीनगर, पुणे-४११ ००७

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मुळिशी क्र. २, हिंजवडी சேர்க்: 92 799 /5035

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सह-दुय्यम निबंधक मुँळशी क्र. २, हिंजवडी

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सह-दुय्यम निबंधक मुळशी क्र. २, हिंजवडी

पहीले नंबरचे बुकात हिए पु 🤈 जबरी नोंदविला आहे.

दिनांक 9.7 मोहे 9.9 ्सन २०१२

सह-दुय्यम् निर्वधक मुळशी क्र. २, हिंजवडी

