

LEASE DEED

This Lease Agreement is made and executed today on 20th April 2018 at Pune.

BETWEEN

Mr. Dhananjay Babasaheb Tingre

Age About 56 Years, Occupation –retired

R/at – Sr. no Savitri Aangan Opp Mayur Kilbil Society
Dhanori Pune 15

(PAN No - ACLPT5703A)

Mr. Nikhil Hiranman Tingre

Age about 34 Years, Occupation – Business

R/at. – Sr. no. 18 Hira Manik Bungalow Opp Mayur Kilbil Society
Dhanori Pune 15

(PAN No- AHCPT8289R)

Mrs. Alka Hiranman Tingre

Age about 56 Years, Occupation – Housewife

R/at. – Sr. no. 18 Hira Manik Bungalow Opp Mayur Kilbil Society
Dhanori Pune 15

(PAN No- ACBPT5672N)

Mrs. Pranita Ravindra Bahirat

Age about 36 Years, Occupation – Housewife

R/at. Sr. No. 81/82 Parandenagar Dhanori Pune 15

(Aadhar No : 390954942867)

Mrs. Priyanka Hiram Tingre

Age about 30 Years, Occupation – Housewife

R/at. – Kalwad Lohegaon Pune

(Aadhar No : 726218733268)

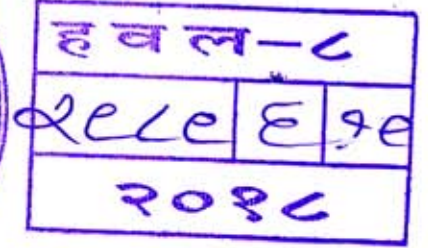
AND

Sarvana Educational Trust

C/O Santosh Sethuraman (President of the Trust)

Laxmi Narayan, Plot No 25, S.No. 164/2A

Adarsh Colony Vidyanagar Tingre Nagar Pune -411032



WHEREAS the schedule below property is recorded in the name Mr. Dhananjay Babasaheb Tingre , Mr. Nikhil Hiranman Tingre, Mrs. Alka Hiranman Tingre, Mrs. Pranita Ravindra Bahirat , Mrs. Priyanka Hiranman Tingre who is the Lessor. The schedule land is from all sorts of encumbrances.

WHEREAS the Lessee is the President of **SARVANA EDUCATIONAL TRUST** the Lessee had approached the Lessor for leasing out the schedule land for the purpose of **NEURON LABS SCHOOL** and use the land for office classroom, Playground purpose thereon and the lessor is also agreed to lease out the schedule below land to the Lessee for his Institution purpose with the following terms and condition.

NOW THIS DEED OF LEASE AGREEMENT WITNESSETH AS FOLLOWS :-

1. That this lease Deed Agreement shall be valid for a period of 30 Years (thirty) without any interruption and the lessor or further agreed to renew the lease period after expiry of the lease period and that except a fresh lease agreement shall be signed by both the parties.

2. That, the Lessor do hereby handover the physical possession of the lease hold premises on the date of execution of this present.

3. That, the lessee shall pay sum of (Rs. 80,000/- per month) for Mr. Dhananjay Babasaheb Tingre will be directly deposited in lessor account i.e. bank account number **073010100141499** With Axis Bank having branch in Bund Garden Pune. IFSC Code **UTIB0000073** In favour off Dhananjay Tingre. Or a Cheque/ Demand Draft will be issued.

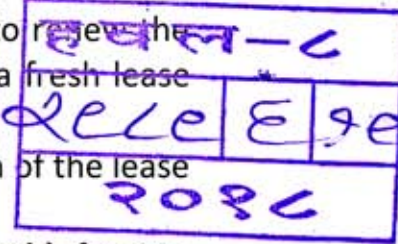
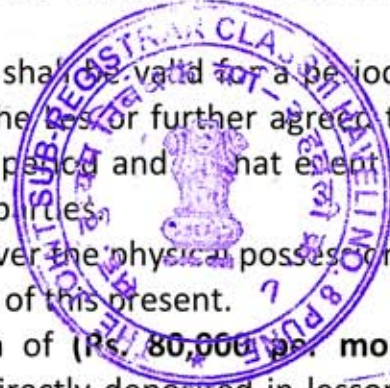
Payment of monthly rent i.e. Lease Fee (Rs 25,000 per month) for Mr. Nikhil Hiranman Tingre will be directly deposited in Lessor account i.e. the bank account number **3893101000394** with Canara Bank having branch in Dhanori Pune, IFSC Code **CNRB0003893** in favor of Nikhil Tingre Or a Cheque/ Demand Draft will be issued

Payment of monthly rent i.e. Lease Fee (Rs 25,000 per month) for Mrs. Alka Hiranman will be directly deposited in Lessor account i.e. the bank account number **3893101000402** with Canara Bank having branch in Dhanori Pune, IFSC Code **CNRB0003893** in favor of Alka Tingre Or a Cheque/ Demand Draft will be issued.

The Lessee will be entitled to deduct the Tax deducted at Source (TDS) as per the prevailing laws from from time to time and shall deposit the amount of TDS with government and issue necessary Certificate thereof. In case of default the Lessee will be liable to pay the deficit amount if any.

During the term of the Lease hereby granted the Lessee shall keep deposited with the Lessor Mr. Dhananjay Babasaheb Tingre an amount of Rs 5,00,000/- (Rupees Five Lakhs Only) as and by way of security deposited for the due fulfillment of the terms and conditions of this agreement The security deposited is paid to the Lessee as under,

4. That, the Lessor hereby permits the Lessee to run the school and do such other acts for the smooth running of this school without any prior permission from the lessor, borrowing money from from the Banks, Financial Institution and from his own source.



5. That, it is agreed by the lessor that they will not terminate the lessee during the lease deed period and shall not transfer the schedule land by way of any kind of deed to any other person, company during continuance of lease period .

6. That during the lease period the lessor shall pay all the dues to the concerned Department relating the schedule below property, such as land , revenues, other tax etc.

7. That, the lessee will construct building for extension of class room at his cost and to connect Electric line, water pipe to the premises and also to the charges to concerned authority at his cost.

8. That the lessor shall not do anything contravening the provisions of any act prescribed under law in respect of the said business and if it so happens the lessor shall not be liable for the same.

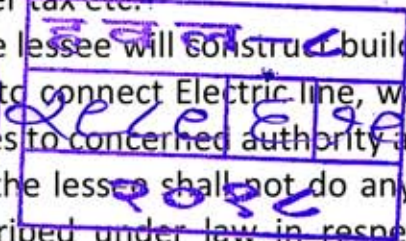
9. That, the Lessor hereby permits the Lessee to terminate this deed , if the Lessee will not success in his business or his personal difficulties and in the event the Lessee will save one month in advance notice to the Lessor to terminate the aforesaid Lease Deed.

10 That, previous status of land and building should be kept at the time of completion of Lease period.

11. The Lessor shall regularly pay all the fate taxes, cesses, charges Assessments, and the other impositions, duties to the concerned Revenue authorities as and when levied by such authorities for and in continuance of the present agreement, with respect to the said property. The Lessee will pay the Property Tax till the time they occupy the premises. It is also herein agreed that the Lessee shall also pay all the outgoings arising out of the said activities and shall keep the party of the first part indemnified with respect to the liabilities and the outgoings arising out of the day to day activities carried out in and over the said property, viz, sales tax, taxes levied by the local government pertaining to the Education Industry etc...

12. The Lessor will have No Objection of any kind should the Lessee build/construct any rooms or any other infrastructure of any kind that may be required for the smooth and easy functioning of their activities. No additional compensation can be expected for these additional requirements that may come up from time to time and the same will be built/constructed by the Lessee.

13. The Lessor herein has agreed with the Lessee and or any person on behalf of the Lessee. to make or permit to be made any alterations or additions to the constructions or arrangement (internal or external) of the said property. It is specifically understood that on the expiry of the agreement or the sooner the determination thereof as provided, the Lessee shall at their costs put the said property in the same conditions as it has been given to the Lessee on the commencement of this agreement. The Lessee: shall be entitled to bring their own office furniture, goods, etc. in the said property that may be required for the commercial purposes and for School Purposes.



14. The parties hereto expressly agree and declare that neither tenancy rights nor any right to title or interest in the nature of the tenancy or any other interest whatsoever is hereby created or intended to be created by this agreement in favor of the Lessee or eliminated. So there would also be Various events and celebrations from time to time in the premises where children and parents are involved in activities and celebrations that will require the premises to function till late in the night during any program.

15. The parties hereto agree that considering to the traffic and parking to the said premise it is also observed that the school coming in the neighborhood i.e. besides there will be additional traffic and parking of vehicles on the road which cannot be avoided and the said point of traffic and parking will have to be arranged and managed properly by understanding with a proper way of managed parking and traffic control.

16. Exclusive right of use to the property and that the property cannot be handed over in part or for some small event etc, even for short durations of hours to the Lessor in order to safeguard the intellectual property and equipments that the Lessee would be putting in the said premises.

17. That while deciding the vacation of the said premises of the said deed the school term should not be adversely affected due to vacation of the said premises otherwise it defeats the purpose of Lease deed, for which the Lessee entered into. The term of the school has been further elaborated in detail in this deed.

18. That the school term generally starts in the calendar year more specifically it first starts from June and ends in April of each year. The school may change the term at a later stage based on operational requirement.

19. The Lessee has right to advertise in the vicinity, put sign boards/neon sign board on the Leased premises and nearby locations so as to advertise the activities undertaken.

20. The Lessor declares, confirms and represents that there are no outstanding payment or due payable towards outgoing taxes, electricity and other dues for the period till the time of execution of this.

Schedule of The Property

All that the structure of the school building situated in its municipal Corporation Limit to an extent of 41.3 Gunthas is equivalent to 4180.86 sqmtrs in survey no 19, doc no 2989/2018 situated at Dhanori Tahsil Haveli District Pune Maharashtra state in the following boundaries.

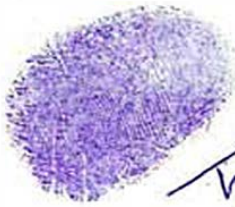
North	—	Vittal Rukhmani Mandir
East	-	Link Road
West	—	Lakhsminagar Society
South	—	10 Vrindavan Society

The said property will be handed over on 20th April 2018 for a period of 30 years which ends on 19th April 2048. In case both the parties further desire to increase the tenure at that point in time the same may be discussed and can be considered. The lease fee escalation will be 15% every 5 years for the entire period of 30 years and will be increased from the lease fee mentioned in point number 3 and distributed to the Lessors as mentioned in detail in point number 3.

The Lessee is also permitted to add any additional infrastructure in the future without damaging any area of the said property and within its limits. The Lessee has requested to add infrastructure in the premises and has proposed the following :-

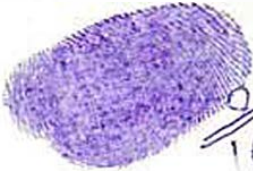
- 1) The total area of the plot in square metre is 4180.86 sqtmtrs
- 2) The Lessee will have Construction area in square metre of 1346.57 sqtmtrs and may add additional infrastructure as required in the future and the details are mentioned below :-
- 3) There will be a Playground available Open Area for sports and outdoor activities of the school . The Open Ground area in square metre is 2834.29 sqmtrs
- 4) There will be classrooms that will be well ventilated and well lit.
- 5) There will be One Staff Room to facilitate the Teachers. This Staff Room will also include an attached washroom for teacher's use.
- 6) There will be One Principal's Office for the use of the Principal. This Office will be used for meetings of staff with the Principal, meetings of Parents with the Principal and meetings of students with the Principal. This Principal's Office will also include an attached washroom for the Principal's use.
- 7) There will be an Office Room for the purpose of Administration and Accounts. This Office room will also include an attached washroom for the use of the Staff.
- 8) There will be a spacious and well equipped Library.
- 9) There will be allocation for four individual laboratory spaces with required plumbing and inlets as required for the aforementioned purpose. These four laboratories include exclusive Physics Laboratory, Chemistry Laboratory, Biology Laboratory and a Math Laboratory. All these Laboratories will follow standard safety procedures and guidelines and will have the safe storage of all the equipment stored inside it.
- 10) There will be space allocation for a Multipurpose Activity Hall for conducting various activities.
- 11) There will be a Computer Room for the purpose of providing additional educational facilities.
- 12) There will be provision for seperate washrooms for girls and boys across the facility with proper plumbing. Also washroom will be provided for visitors.

In witness where off the present deed is execute at Pune by the within named parties in the presence the attesting witnesses on the day and place mentioned herein above.



Dhananjay B.

Mr. Dhananjay Babasaheb Tingre



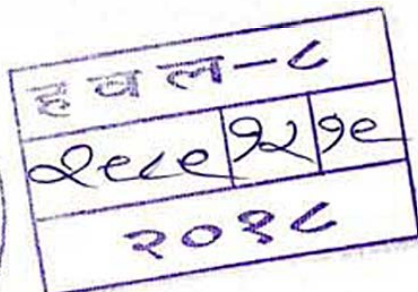
Nikhil H.

Mr. Nikhil Hiranman Tingre



Alka H.

Mrs. Alka Hiranman Tingre





Pranita

Mrs. Pranita Ravindra Bahirat



Priyanka

Mrs. Priyanka Hiranman Tingre



Santosh



Saravana Educational Trust
Will be represented by Mr. Santosh Sethuraman (President) On
behalf of Saravana Educational Trust



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WITNESS :-

1) SIGN. : *dh*
NAME : *Anand Dew*
ADDRESS : *Keeles Pune 11*

2) SIGN. : *33*
NAME : *Ravi Shinde*
ADDRESS : *Dighi Pune 411015*