



८ व ल-१४		
१३४६९	४	४६
२०१९		

This Lease Deed is made and executed on this 18th Day of July 2019 at Pune.

BY AND BETWEEN..

Mr. Namdev Pandurang Saste.
Age-65 years, Occ-Farmer & Business,
R/at-Near Moshi Jakat Naka,
Shivaji Wadi, Nashik Road,
Moshi, Tal:-Haveli, Dist:-Pune
Pin No:-412105.

Hereinafter referred to as the "LESSORS" (Which expression shall unless repugnant to the context or contrary to the meaning thereof shall deem to mean and include their legal heirs, representative, administrators, executors, successors, transferees and assigns)

..... OF THE FIRST PART

AND....

KAI SHREE PANDURANG MARUTI SASTE (PATIL)
SHAISHANIK PRATISHTHAN'S

A Registered Education Institute, having its Registered Office
Having Registration No:-MAHA-445/2017/PUNE & F-49774/PUNE
DATE:-29/03/2017.

PAN-AAEAK 8003 G

Add-Gat No:-47, Shivaji Wadi,
Pune Nashik Road, Moshi,
Tal:-Haveli, Dist:-Pune.
Pin No:-412105.

1. Through its (PRESIDENT)

Mr. Santosh Namdeo Saste.

Age-41 years, Occ-Service,

2. Through its (TREASURER)

Mr. Sandeep Namdeo Saste.

Age-37 years, Occ-Business,

Hereinafter referred as the "LESSEE" (which expression shall, unless repugnant to the context or contrary to the meaning thereof shall deem to mean and include its representatives, administrators, trustees, transferees and assigns)

..... OF THE SECOND PART



93049	4	82
-------	---	----

The Lessors, the Lessee and are hereinafter referred to as the collective as the 'Parties' and in the singular as a 'Party', as the context may require.

WHEREAS

- a) The Lessors herein are seized, possessed of or otherwise entitled and is recorded as owner of the Land admeasuring 00 H 05 Aar out of area 00 H 70 Aar + Potkharaba area 00 H 37 Aar having Gat No:-52 Situated at Village Moshi, Tal:-Haveli, Dist:-Pune, (which Land more particularly described in the Schedule. A hereunder written and together hereinafter referred to as the "Entire Land") hereinafter referred to as the "Leased Land").

BRIEF HISTORY OF LEASE LAND

- b) The Lessor acquired said property by way of Sale Deed. Lessor entered his name in the 7/12 extract.
- c) The Lessors has informed, assured and represented that he is absolutely entitled to the said Leased Land and based on the representations, assurances and declaration given by the Lessors, the Lessee has decided to enter into this deed.
- d) The Lessee herein desires / intends to construct and set-up an education institute / school and was in the search of suitable place for their institute / school. Upon getting information about availability of the land owned and possessed by the Lessors, approached to the Lessors with a request to grant the Land owned and possessed by him on long lease to the Lessee to construct and set up the school on the said Land.
- e) After having due discussions and negotiations by and between the parties hereto and on the request of the Lessee to take on long lease the said Leased Land owned by the Lessors, the Lessors has accepted the request and agreed to grant his said Leased Land on long lease to the Lessee to construct and setup Educational Institute / School, in accordance with the terms and conditions set forth in this Deed hereunder.

93089 2 86
2028

NOW THEREFORE, IN CONSIDERATION OF THE PROMISES AND COVENANTS HEREIN SET FORTH AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT, ADEQUACY AND LEGAL SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES MUTUALLY AGREE AS FOLLOWS:

1. GRANT

In consideration of the Rent (as hereinafter defined) agreed to be paid and the covenants, obligations, terms and conditions mutually agreed upon hereunder the Lessors hereby grants on long lease to the Lessee and the Lessee hereby takes on lease from the Lessors, the leased Land for the purpose of setting up and/or running and conducting **KAI SHREE PANDURANG MARUTI SASTE (PATIL) SHAISHANIK PRATISHTHAN'S** (preferably in the name of " **NEW INDRAYANI ENGLISH MEDIUM SCHOOL**" or any other name) and/or playground or for other necessary infrastructure related to educational activities to fulfill the intention / aim of the Lessee.

The Leased Land has been handed over to the Lessee by the Lessors. The Lessee has an intention to construct school buildings and will get plan sanctioned from the concern authority. The Lessee shall obtain permission from the concerned authorities and shall carry out necessary construction, modification, changes, additions and alterations to existing or newly constructed structure and fit-out under the supervision of Architects, Engineers and Contractors at their own cost and expenses.

The Lessors assures the Lessee that he is absolutely entitled to the said Leased Land and shall also get the same demarcated from the appropriate Government/ Semi Government department / Local Authority, and the Lessors also confirms that he shall be liable and responsible to provide uninterrupted access and right of possession and the right to use and enjoy the Land absolutely, to the Lessee, in respect of the said Leased Land and in case any dispute, claim, charge or any other encumbrance is created, or is discovered, that adversely affects the rights of the Lessee, or enjoyment of the said leased Land, the same shall be cleared, sorted out by the Lessors at their own costs and expenses, and the Lessors shall also be liable to indemnify and keep indemnified the Lessee, against all such losses, claims, expenses arising there from.

2. NO-OBJECTION CERTIFICATES -



ह व ल - २४		
१३४९	१०	४६
२०१९		

The Lessors hereby gives their consent for all the development and construction related work of the said Leased Land, as required by the Lessee, and no separate consent letter/ No Objection Certificate (NOC) shall be required.

- ii) The Lessors declares and assures the Lessee that he has no objection for the Lessee carrying out any construction and / or to make changes, alterations, additions, deletions and/or renovation to the plan to fit-out as per the Lessee's requirements, and that they shall provide theirs consent and signatures as and when required, without any delay and extra consideration.
- iii) The Lessors further declares and assures that there are no dues payable with regard to water tax, electricity and other necessary municipal and other charges from local authorities, up to the date of execution of this Deed.
- iv) The Lessors further declares and assures the Lessee that they shall provide all signatures on all forms, affidavits, declarations etc. as and when required by the Lessee, for maintaining, developing the said Land, as per the requirement of the Lessee.
- v) Lessee will provide a written demand letter to Lessors for NOC, provided further that in case the Lessors fails to give his 'No Objection / consent', if required specifically within eight days in that case it shall be presumed that the Lessors has given his 'No objection / consent. It will be considered as deemed No objection / consent of the Lessors and the Lessors shall not have any right to raise any objection / claim of any kind after the lapse of stipulated period.
- vi) Lessee will be solely responsible for repayment of Bank loan and no liability pertains with lessors.

3. TERM & TERMINATION -

The term of the lease of the leased Land shall commence from **01/06/2019 and end 30 (Thirty Years)** English calendar years thereafter (hereinafter the 'Term') i.e. 30 years or the end of immediate academic year at 30 years completion.

4. RENT COMMENCEMENT DATE -

The parties agree that the Rent Commencement Date shall be from **1st day of June-2019**. Lessee shall take possession of the Leased Land from **01.06.2019**.



ह व ल-१४		
१३८६९	८	११
२०१९		

5. **LOCK-IN-PERIOD**

The parties agree that except as provided herein, neither party will have a right to terminate this deed until the completion of 7 (seven) years from the Rent Commencement Date (hereinafter the 'Lock-in-Period'). The parties may however terminate this Deed for reasons set-out in Clause 7 below.

6. **FIRST RIGHT OF PRE-EMPTION -**

It has been agreed by and between the parties that in case the Lessors desires to sell /dispose of the said Land, the lessee shall have the first right of pre-emption to buy the Land, i.e. the Lessors shall offer the said Land, for sale, to the Lessee, in writing. The consideration there of shall be decided at mutual consent between the parties and for the purpose of arriving at the sale price, the parties shall consider the value as determined by government Approved valuer, to be decisive base.

If the lessee refuses to buy the property, still the consent of the Lessee shall be required for transferring the property to any third party, however, the Lessors assures that he shall safeguard the interest of the Lessee, and that the new owner shall be bound by the terms and conditions of this deed. It is agreed that, in the event of the Lessors selling the Leased Land to any third person in future, the leasehold rights of the Lessee shall be continued with the new owner. The Lessee however, shall pay the monthly rent to the new owner on instructions received from time to time upon sale of the Leased Land. If required, a fresh Lease Deed shall be entered into by both the parties i.e. the Lessee and the new owner on the happening of such event, on same terms and conditions as agreed by the parties vide these presents. However the expenses of the stamp duty, registration charges and any ancillary charges towards the Deed, shall be borne by the new owner (Lessors) only.

7. **TERMINATION DURING THE TERM -**

- a) Notwithstanding anything to the contrary contained in this Deed or any other written agreement between the parties, during the Term, only Lessee shall enjoy the right to terminate this deed on account of:
- (i) any breach of the terms and conditions of this Deed by the Lessors. (including any of his representation, warranties or covenants), which breach is not remedied by the Lessors within thirty (30) days of receipt of notice regarding such breach; or



ह व ल - २०६		
१३५६९	६	२६

(ii) the occurrence of an event due to which the Lessee is unable to make effective use of the Leased Land for a continuous period of more than sixty (60) days.

- (iii) any disturbance in of interference by the Lessors (other than on account of any default on the part of the Lessee) with the use or possession of the Leased Land such that the Lessee is not able to carry on its activities or operations smoothly or at all, which is not rectified by the Lessors within a period of sixty (60) days from the date on which the Lessee notifies the Lessors to remedy such breach.

In the event Lessee terminates this Deed during the term for the reasons mentioned at (i) or (ii) or (iii) above, the Lessors shall return the entire portion of the Interest Free Refundable Security Deposit received by the Lessors in terms of this Deed to the Lessee after deducting all amounts due from the Lessee to the Lessors, simultaneously with the Lessee handing over vacant and physical possession of the Leased Land to the Lessors. this shall be without prejudice to any other rights and remedies available to the Lessee under this Deed or in law.

- b) Notwithstanding anything to the contrary contained in this Deed during the Term the Lessors shall enjoy the right to terminate this Deed on account of failure on the part of the Lessee to pay lease rent for consecutive six months in a year and such breach is not remedied by the Lessee within sixty (60) days of such breach.

8. RENT, DUE, DATES AND PROPERTY TAXES -

a) RENT:-

In consideration of the Rent hereby reserved and covenants herein contained on the part of the Lessee to be observed, the Lessors hereby leases the said Leased Land to the Lessee for a period commencing from the Rent Commencement Date, the following rent payable by the Lessee to the Lessors month in advance, on or before the 10th day of every month, subject to deduction of applicable TDS and/or GST to be paid by the Lessors, and/or any other Statutory deductions. The Lessee shall deposit the tax deducted with the income tax authorities and furnish TDS Certificate. If the Lessee fails to deposit the same with the Income Tax authorities within the stipulated time and/or furnish TDS Certificate to the Lessors within stipulated period and as a result thereof Income Tax authorities claims any interest and/or penalty from the Lessors, for default of the Lessee, then in that event the Lessee will reimburse the same to the Lessors alongwith interest @ 15% p.a.

- (i) The Lessee shall accordingly pay Rent Rs. 50,000/-
(Rupees Fifty Thousand Rupees only) for per Years till
30 years

The Lessee has been regularly making the payment of the Lease rent from the Rent commencement date, and has made the payments till today, subject to TDS, and deductions agreed upon and admitted by both the parties, and the Lessors admits and acknowledges the receipt of the same.

- (ii) The lessee shall accordingly pay per month 'Rent in advance on or before the 10th day of every month (subject to TDS as applicable) and also subject to the Lessors paying his share of service tax to the appropriate authority. If the Lessors fails to pay the Service tax as applicable, the Lessee shall be entitled to deduct such amount from the subsequent Lease rent.

b) **DUE DATE AND INTEREST -**

The rent in respect of the Leased Land as specified in this Deed shall be paid monthly in advance on or before 10th day of every month, in respect of which the Rent is due (the 'Due Date') subject to deduction of TDS. However due to any occurrence of an event regarding title of the said Leased Land or due to dispute between the Lessors, due to which the Lessee is unable to make effective use of the Leased Land then Lessee shall not pay any rent amount for that particular period till the disturbance is cured by the Lessors.

c) **PROPERTY TAX -**

The Lessors shall, during the Terms, be solely responsible to meet and satisfy any levy of property tax or any other tax or increment thereof by whatever name called by any central, state or local authority in respect of the open Land and the Lessee shall pay Property tax applicable on constructed premises only. The Lessors shall regularly pay all charges raised by the local authorities, These charges shall be paid on the bills being raised together with service tax as applicable and payable to the competent authority without default and before the due date. In the event of the Lessors failing to pay the amounts due, the Lessee may at its discretion under notice to the Lessors to pay the amounts due under this clause along with penalty if any, ensure that the services are not disrupted.



ह व ल - २०
१३७६१ ११ ४२

The Lessors shall immediately repay such amounts paid by the Lessee. If within thirty (30) days of such payment by the Lessee, Lessors fail to repay, the Lessors will be construed to be in material breach of the terms of this Agreement.

d) **GOODS AND SERVICES TAX -**

The Lessors shall, pay during the Term, applicable GST on the Rent or levy of any tax or increment thereof by whatever name called by any central, state or local authority for giving the said Land on lease to the Lessee. However if the Rent amount to any individual Lessors paid by Lessee exceeds the GST threshold limit then Lessee shall be liable to pay GST. If the Lessors fail to pay any such amount due and payable then in that event the Lessee may pay such amount including interest and penalty that may be due and payable to any such authorities and recover the same from the Lessors along with interest @ 15% p.a., from the due date till the date of payment, by deducting such amount from the monthly rent payable.

It is expressly agreed between the parties that all financial obligations pertaining to the Land, including any charges, dues, taxes, loan related payments/ installments, (hereinafter referred to as the "Financial Obligations") arising prior to the date of execution and after the date of execution of Lease Deed shall be borne solely by the Lessors. From the date of execution of the Lease Deed, all Financial Obligations in respect of period prior to the date of execution of these presents and/or for the period after the date of execution of this Lease Deed for which the Lessors incurs a default/ breach, shall be paid off by the Lessee, and the Lessee shall in such circumstances have a right to set-off the same from the Rent payable by the Lessee. The Lessee shall have the opportunity to rectify and remedy the breach/ default of the Lessors. It is expressly clarified for avoidance of doubt that the primary statutory responsibility/ liability in respect of the Financial Obligations arising prior and after the date of execution shall be that the Lessors, and the Lessee shall have the right to recover interest and penalties, if any, under the applicable laws. The lessee shall also be entitled to sub-let the leased Land, to recover such amount and Lessee shall give intimation to Lessors about that.

c)

WATER AND ELECTRICITY CHARGES -

It is agreed between the parties that the Lessee shall be liable to pay to the concerned authorities water and electricity charges for water and electricity consumed by the Lessee in the leased Land from the date hereof during the term of lease.

9. SECURITY DEPOSIT, REFUND OF SECURITY DEPOSIT

- a) The Lessees have agreed to maintain with the Lessors refundable security deposit amounting to a an amount of **Rs. 01,00,000/- (Rupees One Lakh only)** approximately (hereinafter the 'Security Deposit' or SD) or during the Term as a security for due performance and observance of the terms and conditions of this Deed by the Lessee. The Lessors hereby confirms the receipt from the Lessee, entire SD amounting to **Rs. 01,00,000/- (Rupees One Lakh Rupees only)** on execution of this Deed in the following manner:

Amount	Particulars
01,00,000	Lessee has paid through Cash to Leassor.

b) REFUND OF SECURITY DEPOSIT-

On the expiry or earlier termination of this Deed, the Lessors shall, simultaneously with the Lessee handing over physical and vacant possession of the Leased Land to the Lessors, refund the IFRSD to the Lessee on demand and without demur, subject to such adjustments as may be lawfully made by the Lessors on account of any arrears payable by the Lessee under this Deed, if any.

c) FAILURE TO REFUND THE SECURITY DEPOSIT / HANDING OVER QUIET, VACANT AND PEACEFUL POSSESSION -

If on the expiry or earlier termination of this Deed, the Lessors fails to refund the IFRSD or balance thereof to the Lessee (or adjust it against the amounts payable by the Lessee as per the provisions of the Deed) as provided herein, though Lessee offers possession of the leased Land then without prejudice to the rights of the Lessee in law and under this Deed, (i) the Lessors shall, in addition to returning the IFRSD or balance thereof



ह व ल - २१०५		
१३४६९	९३	५२
२०२९		

(or adjusting it against compensation payable by the Lessee as per the provisions of the Deed), pay interest calculated at Fifteen (15 %) percent per annum from the date when the amount is due till the date of payment of the IFRSD; and (ii) the Lessee shall enjoy the right to the use of the Leased Land without the payment of any Rent from the date of expiry or earlier termination of this Deed to the date of actual repayment of the IFRSD (or adjusting it against amounts payable by the Lessee as per the provisions of the Deed). The Lessee shall also have the right to transfer the rights, appurtenant to this deed, to any third party, for recovery of such amount, and the Lessee has provided such consent by virtue of this deed and no separate consent/ No objection shall be required.

If on the expiry or earlier termination of this Deed, the Lessee fails to hand over quiet, vacant and peaceful possession of the leased Land to the Lessors then in that event the Lessee shall be liable to pay one and a half times the rent payable at that time as and by way of agreed amount of liquidated damages apart from Municipal Taxes and all other outgoings from the date of termination till handing over possession and till such time the Lessors shall be at liberty to withhold the IFRSD or balance thereof (or adjust it against the amounts payable by the Lessee as per the provisions of the Deed) till the Lessee hands over the quiet, vacant and peaceful possession of the leased Land to the Lessors. The Lessors shall also be at liberty to deduct such amount that may become due and payable by the Lessee for such period of which the Lessee were into the Leased Land.

The Lessee at the time of handing over the quiet, vacant and peaceful possession of the leased Land will provide all the up-to-date paid up bills relating to different services to the Lessors. If such bills are not available with the Lessee then in that event the Lessors will be entitled to withhold an amount aggregating to last 2 months average bill and the same will be reimbursed to the Lessee as and when the Lessee clears all their amounts that is due or as and when the Lessee provides the copy of such bills to the Lessors.



ह व ल - २६		
१३४६९	१४	२६
२०१९		

10. LESSORS'S REPRESENTATIONS AND WARRANTIES -

The Lessors represents and warrants the following -

- a) The Lessors has informed, assured and represented that he is absolutely entitled to the said Land and based on the representations, assurances and declaration given by the Lessors, the Lessee has decided to enter into this deed, and the same is the essence of this deed.
- b) The Lessors assures the Lessee that he is absolutely entitled to the said Leased Land, and shall also get the same demarcated from the appropriate Government/ Semi Government department / Local Authority, and the Lessors also confirms that he shall be liable and responsible to provide uninterrupted access and right of possession and the right to use and enjoy the Land absolutely, to the Lessee, in respect of the said Land and structure standing thereupon, and in case any dispute, claim, charge or any other encumbrance is created, or is discovered, that adversely affects the rights of the Lessee, or enjoyment of the said leased Land, the same shall be cleared, sorted out by the Lessors at his own costs and expenses, and the Lessors shall also be liable to indemnify and keep indemnified the Lessee, against all such losses, claims, expenses arising therefrom.
- c) The Lessors (i) is the sole and absolute owner of the leased Land, (ii) has valid title and registered ownership rights to the leased Land; and (iii) enjoys the uninterrupted, quiet, peaceful, physical, vacant and legal possession of the Leased Land without any interference whatsoever; (iv) has the full right and absolute authority to offer the Leased Land to the Lessee.
- d) The Lessee shall be entitled to all the Floor Space Index (F.S.I.) available on the said Land that is leased to the Lessors, and the Lessors shall not create any third party interest in respect of the same. The Lessee, shall be entitled to all the construction to be carried out, in respect of the said Land available.
- e) the Leased Land is free from any and all encumbrances, liens and charges of any nature whatsoever which can affect the peaceful possession by the Lessee of the leased Land, thereby affecting the day to day operations of the Lessee;

- f) all necessary and applicable permissions, sanctions and approvals for water and power supply and any other utilities at the Leased Land have been obtained by the Lessors from the Central and State Government including local authorities;
- g) there exists no claims, actions, litigations, arbitrations, land acquisition proceedings, garnishee or other proceedings relating to the Leased Land or the transactions contemplated under this Deed. The Lessors shall give the Lessee immediate notice of any claim, litigation, proceeding or investigation which becomes known to it during the Term, but shall safeguard the interest/ rights of the Lessee, till the Lease term;
- h) the Lessors as on the date of execution of this deed, does not have any liability for any taxes, or any interest or penalty in respect thereof, of any nature, that may be a lien against the leased Land.
- i) subject to the Lessee validly making all payments mandated hereunder, the Lessee may use the Leased Land on a twenty four (24) hours a day/seven (7) days a week basis and enjoy unhindered possession of the Leased Land and the Lessors shall not object to the Lessee carrying on any lawful activities in the Leased Land;
- j) The Lessors shall pay the corporation/municipal/Z.P. taxes as mentioned hereinbefore mentioned;
- k) The Lessors shall co-operate with the Lessee to get obtained requisite permissions, No Objection Certificates, as required for the Lessee's activities.
- l) the Lessors (i) has the right and authority to execute this Deed and is authorized to enter into the Deed; and (ii) has obtained all applicable approvals and permissions to execute this Deed;
- m) Incase of any claim for damages, etc. for the act or omission to act by the Lessors, the Lessors shall indemnify the Lessee.



ह व ल-२४		
१३४९	१५	२८
२०२९		

The Lessors acknowledges that the Lessors's representations and warrants in this Deed are a material inducement to the Lessee's entry into this Deed. Further, the Lessors agrees that during the Term, if any of the representations and warranties mentioned in Deed directly affecting the use of the Leased Land becomes invalid or untrue, then notwithstanding the rights of the Lessee as contained in this deed, the Lessors will intimate the Lessee of the same within Seven (7) days of the applicable representation or warranty becoming invalid and take all steps to ensure that such invalidity does not affect the Lessee's possession and rights to the leased Land under this deed

11. LESSEE'S REPRESENTATIONS AND WARRANTIES

- a) subject to any notice or cure periods provided in this Deed, and to the other provisions of this Deed, Rent and any other amounts payable under this Deed will be paid as and when they are due;
- b) subject to any notice or cure periods provided in this Deed, and to the other provisions of this Deed, the Lessee shall pay by the due date, electricity charges, water charges, maintenance charges and all other outgoings as may be applicable;
- c) the Lessee shall permit the Lessors and its representative, at all reasonable hours, after prior notice of three (3) Business Day, to enter the Leased Land for the purpose of inspection or maintenance services, provided that such entry would not in any way interfere with, or impede, the operations of the Lessee in any manner;
- d) the Lessee shall obtain all necessary and applicable statutory approvals, permissions and licenses from all appropriate authorities required to be obtained for its operations at the Leased Land and shall keep them valid throughout the Term;
- e) the Lessee shall be responsible for maintenance of the Leased Land on a day-to-day basis and will bear all the requisite costs thereof;



ह व ल-२४		
१३४६९	९६	४६
२०२९		

- 15
93889 96 62
- c) In the event of transfer of the Leased Land or any part thereof by the Lessors, the new transferee shall be bound by the terms of this Lease Deed and the Lessees shall continue as the Lessee of the Leased Land and the Lessees shall Lease Deed. The Lessee shall pay rent and other charges payable under this Lease Deed to the new transferee as per the written instruction of the Lessors and if Lessee acts in accordance with such written instructions, Lessee will be deemed to be fully in compliance with the terms of this Lease Deed.

d) **ASSIGNMENT AND SUBLETTING -**

The Lessee is in the education activities and running various schools / education centers on its own and/or with the help of other institute/trust working in the same activities and the Lessors hereby assures and agrees that the Lessee shall be entitled to permit its other institute/trusts to use such facilities / leased Land. Lessee shall construct suitable structure/building on the Leased Land by himself or through its contractor. The Lessors has no-objection to the Lessee licensing / sub-letting the Leased Land or building thereon to its affiliates without its prior permission for the said purpose. Notwithstanding grant of such License / sub-letting, the Lessee hereby agrees that it shall be responsible to the Lessors for all terms, payments, etc. pertaining to the Leased Land, as mentioned in this deed, The Lessee shall take prior consent of the Lessors in writing for licensing the Land to third parties for purpose other than the aforesaid business which consent shall not be unreasonably withheld by the Lessors. All the terms and conditions and original lease deed will be applicable to the sub-lease agreement. Incase of termination of original lease deed the rights of sub lease will automatically be terminated.

13. **INDEMNIFICATION -**

a) **LESSEE INDEMNIFICATION -**

Notwithstanding anything to the contrary contained herein, the Lessee will indemnify, defend and hold the Lessors, and its employees and agents, harmless from any and all losses or damage which the Lessors may sustain by reason of claims brought against the Lessors alleging bodily injury or death to any person or damage to property to the extent that such loss or damage is caused by (a) the gross negligence or willful misconduct of the Lessee, or/its employees, or agents, in the use of the Leased Land; or (b) the Lessee's default under the terms of this Deed, Nothing contained herein will require the Lessee to defend, indemnify or hold harmless the Lessors or its employees, and agents, for Losses or damages related to claims of bodily injury or death to any person or damage to property to the extent caused by the gross negligence of willful misconduct of the Lessors, or its employees or agents.



ह व ल - २१६		
१३४९	१८	४९
२०२०		

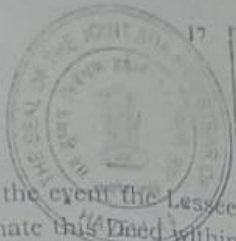
b) LESSORS INDEMNIFICATION -

Notwithstanding anything to the contrary contained herein, the Lessors will indemnify, defend, and hold the Lessee, and its employees and agents, harmless from any and all loss or damage which the Lessee may sustain by reason of claims brought against the Lessee alleging bodily injury or death to any person or damage to property to the extent that such loss or damage is caused by (a) the negligence or willful misconduct of the Lessors, or its employees or agents, in connection with the Leased Land, or (b) the Lessors's default under the terms of this Deed. Nothing contained herein will require the Lessors to defend, indemnify or hold harmless the Lessee, or its employees and agents, for losses or damage to property to the extent caused by the negligence or willful misconduct of the Lessee, or its employees or agents.

14. FORCE MAJEURE -

None of the parties hereto shall be responsible for any delay, or non performance under this Deed which shall be due to any event such as without limitation, earthquakes, typhoons, floods, fires, strikes, riots, civil commotion, wars or warlike condition, restriction, change of laws, regulations, and all or any other cause of a like nature beyond the control of the parties (hereinafter referred to as 'Force Majeure Event'). The party which claims occurrence of a Force Majeure Event, shall as soon as possible notify the other party of the occurrence of such Force Majeure specifying details of the circumstances giving rise to the Force Majeure Event.

In the event the Leased Land or structure/ building thereon is destroyed or damaged by any Force Majeure Event including earthquake, flood or any other natural calamity, or governmental action, to such an extent or degree that the Lessee is unable to continue its normal activities therein, or if the Leased Land or structure or building thereon are rendered unfit for occupation for a continuous period of more than Sixty (60) days, then the Lessee shall have the option to terminate this Deed as from the date of such event. In the event the Lessee exercises such option to terminate this Deed, the Lessee shall not be liable to pay any Rent from the date of such event, and the Interest Free Refundable Security Deposit and all other amounts paid in advance by the Lessee, shall fall due immediately and be repaid in full by the Lessors to the Lessee without demur.



ह व ल २६		
93829	20	88

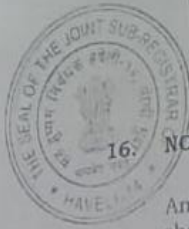
In the event the Lessee does not exercise the option to terminate this Deed within Sixty (60) days of the expiry of Sixty (60) from the date of such damage or destruction, or in the event the Lessee is of the opinion that the damage is minor and the Leased Land or structure/building thereon could remain fit for normal occupation, this Deed shall be deemed to continue and shall remain in force and the Lessee shall, at its own expense, and as speedily as circumstances permit, perform such rebuilding and repair as maybe necessary to restore the Leased Land to its original condition. There shall, however, be a pro-rata abatement or Rent payable from the date of damage or destruction till the Leased Land or the effected part of the structure/building thereon, as applicable, is restored to its former condition, apportioned on the basis of actual leasable areas being used by the Lessee.

In the event the Lessors fails to repair the leased Land as per clause above, the Lessee shall have the option to carry out such repairs itself and any expense incurred by the Lessee in this regard shall be adjusted against the rent and other dues payable by the Lessee to the Lessors.

The event the Leased Land or any portion thereof are rendered uninhabitable or unusable or any of the utilities servicing the Leased Land or the common areas are interrupted so as to render the Leased Land uninhabitable or unusable as a result of any act of omission or commission on the part of the Lessors and such un inhabitability or unsuitability continues beyond a period of Sixty (60) consecutive days, the Lessee shall be entitled to suspend payment of Rent until such time as the Leased Land are inhabitable or unusable. In the event such un inhabitability or unsuitability continues beyond a period of Sixty (60) consecutive day, the Lessee shall be entitled to immediately terminate this Deed.

15. QUIET ENJOYMENT -

The Lessors undertakes that it will ensure quiet and peaceful enjoyment and possession of the leased Land by the Lessee at all times through the Term. Further, the Lessors shall provide to the Lessee twenty-four hour uninterrupted access to the Leased Land, seven days a week.



ह व ल-२४		
93881	29	82
NOTICES - 2022		

Any notice required or permitted to be given hereunder shall be in writing and shall be effectively given if (i) delivered personally; (ii) sent by prepaid courier service, airmail or registered mail; (iii) sent by prepaid by facsimile or other similar means of electronic communication (with confirmed receipt) (iv) Registered Post Acknowledge due R.P.A.D. in the case of notice to the Lessors, if addressed to it as follows -

If to the Lessors -

And in the case of notice to the Lessee, if addressed to it as follows -

Where notice is issued by facsimile, a confirmatory copy shall be sent by prepaid courier service, airmail or registered mail dispatched not later than the following the day on which the notice is transmitted by facsimile.

Where the notice is delivered; (i) personally, the same shall be deemed to have been received on the date of delivery; (ii) by fax, the same shall be deemed to have been delivered when the sender receives the confirmation of the transmission of the fax from the fax machine from which it is sent; (iii) by prepaid courier service, airmail or registered mail, the same shall be deemed to have been delivered within 3 days from the date of posting.

Any Party hereto may change any particulars of its address for notice by notice to the other in the manner aforesaid.

17. ENTIRETY AND SEVERABILITY -

This deed including the attached schedule constitutes the entire agreement between the Lessors and the Lessee with respect to the Leased Land and supersedes any other prior oral or written communication representations or statements with respect to the transaction contemplated in this Deed. This Deed shall not be modified, altered or amended in any manner except by an agreement in writing executed by both parties. If a court finds any provision of this Deed to be invalid, the remainder of the Deed will be valid, enforceable and effective.



ह व ल-२६		
93881	22	82
२०२४		

18. **AUTHORITY AND FINANCIAL STRENGTH -**

Each Party represents and warrants to the other that it has full right and authority to enter into this Deed and by doing so violates no existing agreement or indenture to which it is a party or by which it is bound or affected. Each Party represents and warrants to the other that it has the financial wherewithal to perform its obligations under this Deed.

19. **REGISTRATION OF THE DEED -**

The Parties each agree that any costs related to stamp duty and other registration charges applicable to the deed shall be borne by the Lessee only. The Lessee shall register this Deed with the office of the **sub-Registrar, Haveli, Pune** and the Lessors shall provide all cooperation in this regard as requested by the Lessee and for procuring the approval of all applicable authorities contemplated under this Deed.

20. **OTHER REMEDIES -**

Any and all remedies herein expressly conferred upon the parties will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such party, and the exercise by a party of any one remedy will not preclude the exercise of any other remedy.

21. **GOVERNING LAW -**

This deed shall be governed and constructed in accordance with the laws of the Republic of India.

22. **COUNTERPARTS -**

This deed is executed in one original. The photo copy shall be retained by the Lessors only.

23. **RELATIONSHIP BETWEEN THE PARTIES -**

Nothing in this Deed shall be construed as creating a partnership or joint venture between the Lessee and the Lessors. Neither party will be deemed to be an agent of the other party as a result of any act under or related to this Deed, and will not in any way pledge the other party's credit or incur any obligation on behalf of the other party.



ह व ल - २ २०		
१२४६९	२३	७६
२०१९		

24. After Completion of term of agreement the Lessors will pay the construction cost to the lessee which is the actual cost of the construction paid by the lessee.
25. After completion of 30 years Lessors and lessee mutually renew the lease agreement for the further period.
26. **LEGAL FEES -**

Notwithstanding the above, each party shall bear their own legal costs with regard to this Deed.

SCHEDULE-A

DESCRIPTION OF THE LEASE LAND

All that piece and parcel of Land admeasuring approx 00 H 05 Aar out of area 00 H 70 Aar + Potkharaba area 00 H 37 Aar having Gat No:-52 Situated at **Village Moshi, Taluka-Haveli, Dist- Pune** and Registration District of Pune and being bounded as per sale deed.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR HANDS AND SEAL TO THESE PRESENTS ON THE 18th DAY JULY AND YEAR 2019.

Name	Signature / Thumb Impression	Photo
Mr.Namdev Pandurang Saste Lessors		



21

ह त ल-२६

१०६१

२४ ०६

२०२२

Name

Signature /
Thumb
Impression

Photo

KAI SHREE PANDURANG MARUTI
SASTE (PATIL) SHAISHANIK
PRATISHTHAN'S
1. Through its (PRESIDENT)
Mr. Santosh Namdeo Saste
Lessee



2. Through its (TREASURER)
Mr. Sandeep Namdeo Saste.
Lessee



WITNESSES -

1) Sign:

2) Sign:

Name Gadhave P.F.

Name:

Add - AT. Post - Raolai
(Shirajiwadi)
Tal - Haveli Dist - Pune.

Add - AT. Post - Raolai
(Shirajiwadi)
Tal - Haveli Dist - Pune.

