

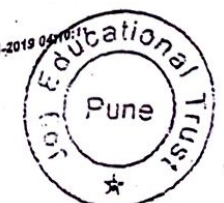
CHALLAN
MTR Form Number-5

GRN	MH000056987201920E		BARCODE	[Barcode]		Date	29/04/2019-16:07:51		Form ID	34	
Department				Payer Details							
Inspector General Of Registration				TAX ID (If Any)							
Stamp Duty				PAN No.(If Applicable)		AAKPN1870M					
Registration Fee				Full Name		MADHUKAR DHONDIDA NALAVIAR					
Office Name: KVL 13, HAVELI 13 JOINT SUB REGISTRAR				Flat/Block No.		S.NO.39					
Location: PUNE				Premises/Bulding		VADGAON BK					
Year: 2019-2020 One Time				Road/Street							
Account Head Details			Amount in Rs.		Remarks (If Any)						
067000401 Stamp Duty			69000.00		SecondPartyName=JOG EDUCATION TRUST-						
053906301 Registration Fee			1000.00		Amount in Words: Seventy Thousand Rupees Only						
					Total: 70,000.00						
					Area/Locality: PUNE						
					Town/City/District:						
					PIN: 4 1 1 0 4						
Payment Details				FOR USE IN RECEIVING BANK							
BANK OF BARODA				Cheque-DD Details		Bank CIN		Ref. No.		02003942019042901214 110737017	
						Bank Date		RBI Date		29/04/2019-16:10:15 Not Verified with It	
						Bank-Branch		BANK OF BARODA			
						Scroll No., Date		Not Verified with Scroll			

Government ID :
 NOTE: - This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.
 नोंदणीसाठी या चालानाचा वापर केवळ उप-नोंदणी कार्यालयीनच होऊ शकतो. नोंदणी न करता या चालानाचा वापर करता येणार नाही.



Handwritten signature and date: 29/4/19



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LEAVE AND LICENSE AGREEMENT

Leave and License Agreement is executed at Pune on this 29th day of April 2019 by and between:

BETWEEN

1. **MR. MADHUKAR DHONDIBA NALAWADE,**
 Age:- 72 years. Occ:- Business & Agriculturist,
 Pan No. AAKPN 1670M
 R/at : Nalawade Sadan, 397/98,
 Kasba Peth, Pune-411011
2. **MR. SOMNATH MADEHUKAR NALAWADE,**
 Age:- 43 years. Occ:- Business & Agriculturist,
 Pan No. AELPN 7044N
 R/at : Samarth House, Plot No. 17,
 Yashwant Ghadage Nagar, Range Hill Corner,
 Shivajinagar, Pune - 411 007.
3. **MR. RAM MADHUKAR NALAWADE,**
 Age:- 39 years. Occ:- Business & Agriculturist,
 Pan No. ACVFN 3213D
 R/at : Nalawade Sadan, 397/98,
 Kasba Peth, Pune-411011.

--- Hereinafter referred to as "**THE LICENSORS**".
 --- **PARTY OF THE FIRST PART;**

AND

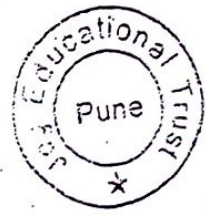
Jog Education Trust.
 Registered under Provisions of
 Maharashtra Public Trust Act, 1950.
 Having its office at - "Pushkaraj"
 1205/2/4, Shivajinagar,
 Pune - 411 004.

- Through its authorized Trustees
- 1) **SMT.SUREKHA SUHAS JOG.**
 Age : 67 years, Occ. : Business
 PAN : AAYPJ2202K
 - 2) **MR. AMOL SUHAS JOG**
 Age - 38 years, Occ : Business,
 PAN No.: AIQPJ 8604F
 - 3) **MR.PUSHKAR SUHAS JOG.**
 Age : 35 years, Occ. : Business
 PAN : AISPJ5038P
 All R/at:- 55/31, "Bhakti Bhavana" Law College Road,
 Pune - 411 004.
 (Authorized by Resolution Dated -----)

--- Hereinafter referred to as "**THE LICENSEE**".
 --- **PARTY OF THE SECOND PART;**



Surekha
Amol

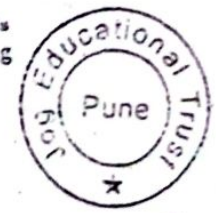


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WHEREAS:

- A) All that piece and parcel of the land admeasuring 5000 Sq. Ft. out of the land bearing Survey No. 19, Hissa No. 1A-39/2/2/1 totally admeasuring 00 H. 74-049 R., assessed at 04 Rs. 35 Paise, situated at Village Vadgaon Budruk, Tal. Haveli, Dist. Pune, alongwith the 8000 Sq. Ft. Built-up Construction include Parking + Three Floor + Lift + Top Terrace + Under Ground and Over Head Tank and 5 H.P. Water Pump + Commercial Light Connection + Borewell with 2.5 H. P. Submersible Water Pump, which is more particularly described in the schedule written hereinunder and hereinafter jointly referred to as the "SAID PREMISES" for the sake of convenience only. The said premises have been constructed by the Licensors as per the plans sanctioned by the Pune Municipal Corporation and that the Pune Municipal Corporation has granted the Commencement Certificate in favour of the Licensors on 06/02/2019.
- B) The said licensed residential as well as premises is a commercial premises and the Licensors have the right to carry out commercial activities from the said premises.
- C) The said premises is absolutely owned and possessed by the Licensors.
- D) The Licensee is an educational trust established with an object of setting up and promoting educational institution.
- E) The Licensee to aid their objectives as stated herein, to the school and education institution and being in need of a suitable place to promote the aforesaid activities, found the location of the said Premises suitable and hence approached the Licensors and requested them to grant on Leave and License basis the said Premises for purposes of "running the school or college or Education Institute" (Hereinafter referred to as the "Said Purpose") under the name style as "Jog Education Institute" by permitting the Licensee to enter upon and use the said Premises without granting or transferring any estate, interest or tenancy or easement or creating any other right or interest of any nature except the mere permissive user of the same which the Licensors have agreed and accordingly negotiations were held between the Licensors on the one hand and the Licensee on the other, the Licensors agreed to allow the Licensee to use and occupy the said premises on Leave and License basis for the period of 5 (Five) years i.e. 60 (Sixty) months on Leave and License basis to the said purpose to the Licensee at and for the license fees as on the terms and conditions mutually agreed upon.
- F) The Licensors have allowed inspection of the copies of title deeds relating to their title to the said premises and the Licensee having



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and the same mentioned conditions, terms and conditions and be satisfied with the use of the Licenses and the construction, have accepted leave and license of the said premises

The parties are executing this present on the terms and conditions as mutually agreed hereunder

NOW THIS DEED OF LEAVE AND LICENSE WITNESSETH AS FOLLOWS:

1 Grant of License: -

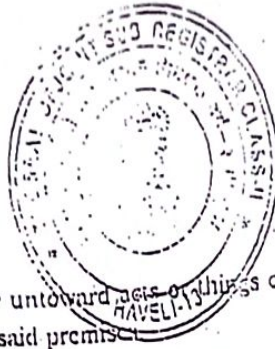
Subject to the due performance and observance by the Licensee of all terms and conditions of this Agreement and subject to the payment by the Licensee of the License Fee, the Licensors hereby permit and authorize the Licensee to occupy and use the said premises on a leave and license basis, which is more particularly described in the SCHEDULE hereunder written for the temporary period of 5 (Five) years i.e. 60 (Sixty) months, w.e.f. 01/05/2019 to 30/04/2024. The Licensee shall use and occupy the said premises only for the purpose of running the school/educational institution (herein after referred as "Said Purpose") that may be allowed by prevailing laws. It is hereby agreed between both the parties hereto that the Licensee have agreed to take all necessary permissions from concerned authorities for doing the said business in the said premises.

2 PERMITTED USE:

- 2.1 The Licensee shall run out its own school / educational institution on the said premises, and it is clearly agreed and understood between the Parties that the Licensee shall only be entitled to use the said Premises as a Licensee thereof and the juridical and actual possession shall always remain with the Licensors and the Licensee shall not be entitled to carry on any other business in the said Premises without obtaining the prior written consent of the Licensor. It is expressly agreed and understood by and between the Parties that the Licensee shall immediately notify the Licensors in the event whereby there is any change in the name, trustees of the Licensee Trust or the institute/institutions run thereunder at the said premises
- 2.2 The Licensee shall for running school secure at their cost all the required permissions, sanctions, approvals and all other clearance and fully comply with all governmental laws, rules and regulations applicable to the use and enjoyment of the said premises for running school.
- 2.3 The Licensee shall be fully responsible for the safety of the children in the said premises. The Licensors are not responsible

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for any untoward acts or things or accidents that may take place in the said premises.

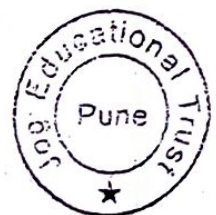
2.4 The Licensee shall alone be responsible for compliances of sales tax, Income Tax, local body tax and other business taxes applicable to the said premises of the Licensee and shall indemnify and keep indemnified the Licensors there from as well as the non-compliances of the obligations on the part of the Licensee.

2.5 It is agreed and understood that, it is the express intention of the Parties hereto that this Agreement is and shall always be a mere license and it is specifically agreed, made clear and understood by and between the Parties that the intention of the Parties is to accommodate the Licensee and allow permit them to run the school in the said Premises and initially for a period of 05 (Five) Years only and this Agreement shall come to an end by efflux of time or on earlier determination of the Agreement. It is expressly agreed that nothing contained in this Agreement shall constitute any demise or grant of tenancy or sub-tenancy by the Licensors to the Licensee, nor give or confer upon the Licensee any right, easement, estate or interest whatsoever in the said Premises or any part thereof except only the permission to use the same for temporary period for to run school/educational institutions in the said Premises and that possession and full control of the said Premises shall at all times remain and be deemed to remain with the Licensors.

2.6 It is expressly agreed and declared by and between the Parties hereto that notwithstanding anything herein contained, in the event of any Legislation, Ordinance, Proclamation, Notification or Order being passed made or declared whereby this Agreement is to be treated as or is to be deemed to be an Agreement of Tenancy between the Licensors and the Licensee or any of them are to be governed by the provisions of the Maharashtra Rent Control Act, 1999 or statutory modification or substitution thereof by virtue of which the Licensee is deemed to be a tenant, this Agreement shall come to an end on the day previous to the date on which the provisions of such Legislation, Ordinate, Proclamation, Notification or Order comes into force and effect and this Agreement shall be null and void and the provision in respect of the termination or eviction contained herein shall mutatis mutandis apply.

2.7

3. LICENSE TERM, DATE OF COMMENCEMENT AND LICENSE FEE COMMENCEMENT DATE:-



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3.1 The Licensors hereby grants to the Licensee the leave and license to use and occupy the said Premises, for a period of 05 (Five) Years i.e. 60 (Sixty) Months, commencing from 01/05/2019 (hereinafter referred to as the "Date of Commencement") up-to 30/04/2024 (both days inclusive (hereinafter referred to as the "License Term").

3.2 The Licensee shall commence payment of the License Fee from the Handover Date, as agreed herein to the Licensors (hereinafter referred to as the ("License Fee Commencement Date").

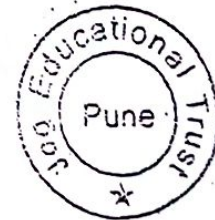
4. LICENSE FEE AND ESCALATIONS: -

4.1 In consideration of the Licensors granting a leave and license in favour of the Licensee to occupy and use the said Premises, in accordance with the terms herein contained herein, the Licensee agree and covenant to pay to the Licensors a monthly license fee for the license period on monthly basis as under:-

Sr. No.	Period	Escalation	Monthly License Fees in Rupees
1.	Period from 01/05/2019 to 30/04/2020	--	Rs. 3,75,000/-
2.	Period from 01/05/2020 to 30/04/2021	10%	Rs. 4,12,500/-
3.	Period from 01/05/2021 to 30/04/2022	10%	Rs. 4,53,750/-
4.	Period from 01/05/2022 to 30/04/2023	10%	Rs. 4,99,125/-
5.	Period from 01/05/2023 to 30/04/2024	10%	Rs. 5,49,038/-

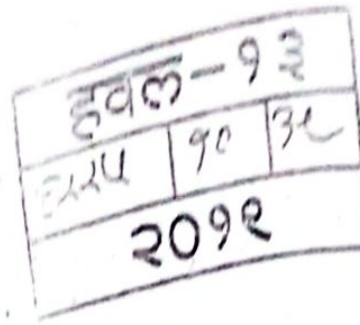
Hereinafter referred to as "License Fees" and same is excluding the GST and any other taxes, cesses payable on the License Fees and/or on the present payable to the Government or Semi-Government Authority and other amounts and expenses mentioned in the this present.

4.2 The Licensee has agreed to pay the license fee to the Licensors in the following manner;



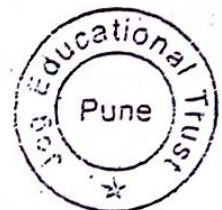
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Sr.No	License Fee	Licensors
1	34% amount	Mr. Madhukar Chandiba Nalawade
3	33% amount	Mr. Somnath Madhukar Nalawade
5	33% amount	Mr. Ram Madhukar Nalawade

- 4.3 The said License Fee shall be paid by the Licensee to the bank account of the Licensors by cheque/RTGS/Online Bank Transfer on or before 10th working day of each English Calendar Months. The Licensors shall issue the License Fees Receipt on realization to the Licensee promptly and without any delay.
- 4.4 The License Fee shall be payable by the Licensee subject to the deduction of tax at source (TDS) and the Licensee shall furnish the Licensors with the certificates thereof, as per the prevailing Income Tax norms / rules with changes from time to time.
- 4.5 The payment of monthly license fees on or before the dates stipulated above is the essence of this Leave and License Agreement and under no circumstances, there shall be any delay in payment of the same. In case the Licensee default to pay License Fees promptly or delays in paying the same, the Licensee shall be liable and agree to pay interest at 18% per annum on the belated payments of License Fees from date of default till payment and the same shall be without prejudice to the rights of Licensors to take such action as is available in law for Licensors against the Licensee to recover the same and also to take action to terminate the Leave and License and seek recovery of possession of the said premises, however, in such case, the Licensors shall give a written notice of 15 days to the Licensee demanding rectification of the defect.
- 4.6 It is clearly agreed and understood between the Parties that if there is any delay on the part of the Licensee to pay the License Fee for any 02 (Two) consecutive months in-time and for no fault attributable to the Licensor, the Licensor herein shall have the right to terminate this Agreement by giving a 30 (Thirty) days advance notice in writing thereof to the Licensee, however if the Licensee pays the outstanding License Fee within the said 30 (Thirty) days period, then the notice shall automatically cease to be effective. If the Licensee fails to pay the outstanding License Fee within the said 30 (Thirty) days period, then this Agreement shall ipso-facto stand cancelled and terminated without giving any notice to that effect and the Licensee shall have no right to enter upon the said premises and carry out the Said business therein in any manner whatsoever.



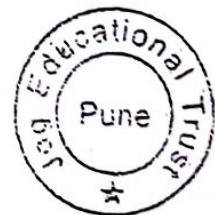
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- 4.7 The monthly License Fees payable by the Licensee to the Licensors shall be exclusive of GST or if any and any other amount payable to any government or semi-government authority, on the License Fees and/or present shall be paid by the Licensor, as per the prevailing laws.
5. Other Payments/Charges:
- 5.1 Electricity & Water Consumption Charges: The Licensee shall directly pay utility charges for electricity and water consumption as per actual from today. Copies of the last invoices and the receipts of payments made thereon shall be handed over to the Licensors by the Licensee on the expiry or earlier termination of this Agreement.
- 5.2 Property Taxes & Outgoings: The Licensee shall bear and pay all property taxes and other property related taxes, in respect of the said Premises.
- 5.3 GST: It is agreed by and between the Licensors and the Licensee that, GST and all other business related taxes, cess, levies at the prescribed rate shall be in addition or over & above, Licensee shall pay the same along with the License fee and other charges/costs payable, on or before the 10th of each calendar month, as required under the relevant legislation and statute.
6. FIXTURE AND FITTINGS INCLUDING SIGNAGE:
- 6.1 The Licensee shall without any permission of the Licensor, be entitled to install articles, solar panels, things, furniture, fixtures, fittings, wooden temporary partitions or compartments, or any other alternations or interior in the said Premises as may be required for its said Purpose provided such work shall not cause any damage/alteration to the structure and its stability. Further, the Licensee shall be entitled to remove and take all such articles, furniture, fittings, etc. which would be installed by the Licensee in the said Premises provide that, the Licensee shall not cause any damage to the said Premises by such removal (reasonable wear and tear expected). The Licensee undertakes not to make or permit to be made any structural modification or alterations to the said Premises.
- 6.2 The Licensee shall be at liberty to put up and remove partitions, counters, sign boards, name boards, strictly split air conditioning units and such other fixtures and fittings as may be required by the Licensee from time to time for to run the school. However, in fixing or placing name boards, neon-signs and strictly split air conditioning units etc., the Licensee shall observe the directions





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and regulations of the concerned authorities and/or the Municipal Authorities.

- 6.3 The licensee agrees and consents to hear and pay the fees, charges, taxes and levies may be imposed by the municipal authorities or concerned authorities for placing and/or maintaining such name boards, display signs and split air conditioning units etc.
- 6.4 The licensee shall be at liberty, to make temporary structures of any kind and alteration therein and any interior work therein and name board/signage at entrance of the said Premises at his own cost and expense and at its own risk, required for its business.
- 6.5 The Licensee shall not be entitled to claim any amount from the Licensors towards the cost of structure and the Licensee shall not be entitled to carry out any type construction on the said premises. However, if any action in this regards taken by concern authority, then in that event Licensee alone shall be liable for answering all such actions and shall indemnify and keep the Licensors indemnified in respect of any such action or any damages suffered by the Licensors on account of such action.
- 6.6 After the expiry of the license period or upon the termination of the license, the Licensee shall remove its furniture and fittings and all other equipments from license premises and its own cost and expenses without causing any damage to the said premises and to restore license premises to its condition existing on the date of execution of this agreement, by making all necessary changes and making good all changes and alterations that had been permitted, excluding (a) normal wear and tear and obsolescence. (b) such matters as Licensors is required to repair or restore under this Agreement, (c) damage resulting from a casualty or condemnation (d) any alterations made with Licensors consent (unless as part of such consent the Licensors stated in writing that removal would be required), (d) latent defects, (e) violations of law existing prior to the Commencement Date, and (f) any partitions, flooring, floor covering, pipes, wires, cabling, ducts or conduits which Licensee elects not to remove.

7. REPAIRS & MAINTENANCE

- 7.1 The Licensee shall keep and maintain the said Premises in good condition throughout its occupation.
- 7.2 The Licensee shall be responsible and liable, at its own cost, for all day to day maintenance of the said Premises and to maintain the pipes, drainage and equipment provided by the Licensor within the said Premises in a working condition.





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7.3 The Licensee shall also be responsible for the maintenance of the Utilities and interiors of the said Premises during the said License Terms. The Licensee shall be liable to appoint any agency for the aforesaid maintenance purposes and shall pay the cost of all Annual Maintenance Contracts to them in that behalf.

7.4 The Licensor shall at its own cost, be responsible to carry out any structural repair that may be required to the said Premises.

7.5 The Licensor shall, at its own cost, repair any structural damage that may be caused to the said Premises on being notified by Licensee for the same, provided that such structural damage has not been caused due to any act of negligence of the Licensee.

7.6 In case of any structural damage caused to the said Premises (other than due to force majeure event or due to any act of God or due to negligence of the Licensee) is not repaired by the Licensor within the period of 30 (Thirty) days from the receipt of the notice by the Licensor from the Licensee, then in such event the Licensee shall have the right to carry out such repair its own. On carrying out such repair by the Licensee, the Licensee, shall furnish all the invoices/bills towards such expenses and shall call upon the Licensors to reimburse the said cost/expenses incurred towards the said repair/replace within the period of 30 (Thirty) days from the receipt of such demand. If the Licensor fails to pay the said cost/expenses demanded by the Licensee within the stipulated period then the Licensee shall have right to adjust such cost/expenses from the License Fee to be paid to the Licensors and the Licensors shall have no objection to such deduction.

8. Licensors Warranties and Representations: -

The Licensors hereby represent and warrant to the Licensee that:

8.1 Licensors are the owners and otherwise entitled to and in possession having clear and marketable title of the said Premises;

8.2 The said Premises is in the absolute possession of the Licensors;

8.3 The said premises is given as is, where basis.

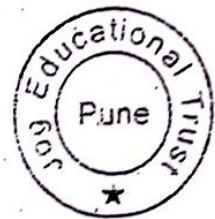
9. Licensors Covenants: -

The Licensors hereby covenant with the Licensee to observe and perform all of its respective obligations under this Agreement;

10. Licensee' Covenants: -

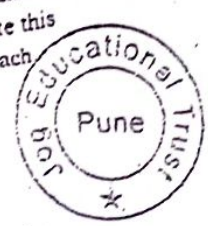
The Licensee hereby covenants with the Licensors:

10.1 To observe and perform all the terms and conditions and provisions of this Agreement which ought to be observed and performed by it;



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- 10.2 To promptly make payments on the License fee and all other amounts and Other Charges payable hereunder in the manner and within the stipulated time period;
- 10.3 To bear and pay the electricity, water charges by the Licensee as hereinabove provided;
- 10.4 To pay all Business expenses and statutory liabilities including sales tax, GST, income tax etc., and any other costs, charges, expenses, duties, cess and levies that may be applicable to running school/educational institution in the said Premises as per the relevant provisions of law for the time being in force and the Licensors has absolutely no liability whatsoever in this regard.
- 10.5 To employ its own personnel, employees, staff for to carrying school/educational institution at its own cost and shall pay their remuneration when due and be responsible for their safety for which the Licensors shall not be liable in any manner whatsoever. Further, the Licensee shall also ensure that its students, employees / staff behave in an orderly and disciplined manner and do not cause any nuisance or annoyance in general that they do not make use of any other space adjoining to the said Premises.
- 10.6 To acknowledge that under no circumstances shall the Licensors be liable for any accident or other such incident, which may happen in the said Premises. The Licensee shall be solely responsible for the security of the said Premises and undertakes to keep its belongings at its own costs and risks.
- 10.7 To comply with all the rules and regulations and bye-laws of any Governmental or local authority in relation to the said purpose from time to time.
- 10.8 To procure and obtain and keep valid at its costs all licenses, permissions, approvals or sanctions that may be required under relevant provisions of laws & from any statutory, local or public body or authority in order to run school/educational institution in the said Premises
- 10.9 To use the said Premises prudently and to keep the said Premises in good and tenable repair and condition and perfect any damage done thereto. However, as regards any major damage, rectification of the same to be carried out only after obtaining the prior consent of the Licensors.
- 10.10 To keep all its goods, assets and things lying in the said Premises adequately insured at its own cost against the usual risks.
- 10.11 In the case of a management of such undergo any change then required to intimate the Licensors; If the - Licensee fail to intimate the Licensors, then the Licensors shall have right to terminate this agreement after due notice to the Licensee to remedy the breach





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- 10.12 To be responsible for all acts of its students, staff employees and representatives and to comply with all applicable labour laws and related laws of land as applicable from time to time in respect of its employees or any third party and those working/visitors at the said Premises. If any breach is committed by the Licensee, the Licensee shall indemnify the Licensors from and against any loss or damages that will be suffered by the Licensors.
- 10.13 To use and occupy the said Premises only as a licensee and to not claim any rights or interest as a tenant or a tenant under the Rent Control Legislation or other statutory enactment in its place or claim protection under any such legislation, notwithstanding any change in any such legislation, other than the rights provided under this Agreement;
- 10.14 Not to do or suffer to be done anything in the said Premises, which is, or is likely to be a nuisance to the other occupants of the neighbouring premises or which may prejudice or adversely affect the right of the Licensors to the said Premises in any manner whatsoever;
- 10.15 Not to throw refuse or garbage or any dirt out of the said Premises. The Licensee shall dispose the waste or garbage generated in the said Premises as per the prevailing rules and regulations of the local authority;
- 10.16 Not to claim compensation or relief of any kind or any portion or part thereof or share therein in the event of the acquisition or requisition of the said Premises or any part thereof by the Government or the Municipality or any other Public or Local Authority and upon any such acquisition or requisition to remove itself along with its officers, staff, servants and agents and its equipment, furniture, fixture, etc. from the said Premises.
- 10.17 The Licensee shall not assign its rights / liabilities under this agreement to its associates, affiliates or third party, except to the institution/s run by it. If the Licensee do so then it shall be construed as a Material Breach.
- 10.18 Not to claim any right, title or interest of any kind or nature in the said Premises or any part thereof, it being clearly agreed and understood and it is the common intention of the Parties that the permission which is hereby granted to the Licensee are only to run the school/educational institution in the said Premises as a bare Licensee and nothing else and the Licensee agree not to take at anytime hereafter, any plea of tenancy, deemed tenancy, sub tenancy or any interest whatsoever in respect of the said Premises;
- 10.19 Not to use or allow or permit use of the said Premises or any part thereof for any illegal, immoral, improper or unlawful activities in



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violation of the law and in the event, the Licensee have committed or has indulged in and / or is apprehended for questioning or arrested by any law enforcement agency in the commission of such illegal and unlawful activities from the said Premises the Licensors reserves the right to construe this as a Material Breach, even in the absence of any conviction;

10.20 Except run school/educational institution in the said premises, not to store or caused to be stored in the said Premises any goods or articles or things which are illegal, hazardous, inflammable, corrosive, toxic, combustible nature and/or any contraband goods, which could damage the said Premises subject to after taking care & precaution prescribed by the provisions of Law.

10.21 Not to undertake any structural or other changes to the said Premises, except with the prior permission of the Licensors, which would in any manner compromise the safety of the said Premises and any occupants thereof.

10.22 That the Licensee has confirmed that the said Premises is as per its requirements and has also physically verified the condition including the area and the title to the said Premises and upon its satisfaction has entered into this Agreement.

10.23 That the Licensee understood & confirmed that all the trade related Licenses shall be obtained by the Licensee.

10.24 The Licensee shall not do or support anything to be done other than in the regular course of their school activities in the said premises which may be or become nuisance, cause annoyance or damage or inconvenience to the Licensors or the neighbours.

10.25 The Licensee will employ its own security personnel at the said premises to maintain its security and will not hold the Licensors liable for any theft or dacoit or robbery or loss in the said premises.

10.26 Upon the expiry or earlier termination of term of the Leave and License, the Licensee shall handover the peaceful vacant physical possession of the said premises, in the good condition in which the said premises was at the commencement of the Leave and License, subject to reasonable wear and tear.

10.27 The Licensee shall deduct income tax at source as may be applicable and the Licensee shall provide tax deduction at source certificates to the Licensors at regular intervals under law.

The abovementioned covenants of the Licensee shall continue throughout the Term of this Agreement.





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11. Inspection:

The Licensors shall be entitled during the term of this Agreement, themselves or by appointing an agent or through representative to enter upon the said Premises any time (24x7) for inspecting the condition thereof and to ensure that the Licensee are observing and complying with the terms and conditions of this Agreement. Such access shall not interfere with the Licensee's business operations.



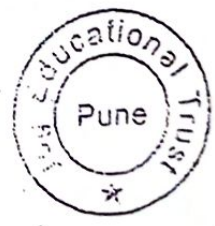
12. No Liability of the Licensors:

The Licensors shall not be responsible or liable in any manner whatsoever for any injury or damage which may be caused to or suffered by the Licensee or any of its students, staff and employees or persons visiting the said Premises nor shall the Licensors be responsible or liable in any manner whatsoever for any theft, damage, fire, loss or destruction of the belongings, furniture and fittings, articles or things of the Licensee or its employees that may be lying on or about the said Premises from any cause or causes whatsoever. The Licensors shall not also be responsible for any act of the Licensee or any of its students, staff and employees or persons visiting the said Premises. In case of any civil, criminal or other administrative action being initiated against, the Licensee on account of any act or omission or malfeasance or misfeasance to the Licensee or their servants or on account of any event happening in the said premises during the license term by the Licensee in the said premises, the Licensee alone shall be liable for answering all such actions and shall indemnify and keep the Licensors indemnified in respect of any such action or any damages suffered by the Licensors on account of such action.

13. Lock-in-period -

13.1 The Licensee have represented the Licensors that the Licensee shall acquire license for use and occupation of the said Premises for a period of 60 months (hereinafter referred to as "Lock in Period"). The parties have therefore agreed to treat entire license period of the present agreement as lock-in-period. Neither party hereto shall be entitled to terminate these presents within lock-in-period.

13.2 The Licensee agrees and undertakes to pay the monthly License Fee on its due date during such Lock-in-Period, if there is any delay on and confirms that during such Lock-in-Period, if there is any delay on the part of the Licensee to pay the License Fee for any 02 (Two) consecutive months in time and such delay caused for no fault attributable to Licensors, the Licensors herein shall have the right to terminate this Agreement by giving a 30 (Thirty)





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days advance notice in writing thereof to the Licensee, however if the Licensee pays the outstanding License Fee within the said 30 (Thirty) days period, the notice shall automatically cease to be effective. If the Licensee fails to pay the outstanding License Fee within the said 30 (Thirty) days period then this Agreement shall ipso facto stand cancelled and terminated and consequently the Leave and License agreement shall also stand terminated and the Licensee shall have no right to enter upon the said Premises and to run school/educational institution therein in any manner.

13.3 In case if this Agreement is terminated by the Licensee during the Lock-in-Period for no fault attributable to the Licensors, the Licensee will be liable to pay the License Fee for the balance unexpired Lock-in Period.

13.4 In an event wherein the Licensors terminates this Agreement during the Lock-in Period without any fault attributable to the Licensee, be liable to pay the Licensee, the License Fee for the balance unexpired Lock-in Period.

14. Termination:

14.1 It is hereby agreed by and between the PARTIES hereto, that neither PARTY shall be entitled to revoke/determine/terminate this Agreement for and up to completion of the Lock-in Period, except as mentioned hereunder:

(i) In case of a Force Majeure condition, as mentioned in Clause No. 15 herein; or

(ii) This Agreement shall be revoked by the Licensor if there is any breach of terms and conditions (in case of License Fees - default for two consecutive months) on the part of the Licensee to be performed under these presents, however the Licensor will issue notice in writing, to the Licensee to remedy the breach committed by the Licensee within 30 (Thirty) days. It is further agreed between the Parties that if the Licensee fails to remedy the said breach within the above stipulated notice period then the Licensor will have the absolute right to terminate the present Leave and License Agreement.

(iii) In case the Licensor herein fails to comply with any of his obligations, warrants and covenants, the Licensee shall be entitled to terminate this Agreement by giving a 90 (days) days advance notice in writing thereof to the Licensor herein, provided that, if the Licensor rectifies the breach within the 90 (Thirty) days period, then the notice shall automatically cease to be effective. However, if the Licensor herein fails to rectify the breach within the said 90 (days) days period, then, without prejudice to all the other rights



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available to the Licensee under law and this Agreement, this Agreement shall at the sole option of the Licensee stand terminated.

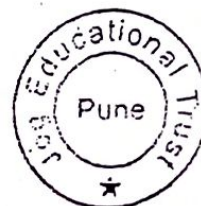
14.2 Both the parties herein have the right to terminate this Agreement on the Force Majeure event in accordance to the provisions as mentioned below. On such termination, neither Party shall have any obligation/liability to compensate the other Party.

14.3 It is further agreed & understood by the Licensee that the Licensors shall not allow such delays or defaults in making payments of License fee and other expenses more than once in the license period to the Licensee. In case of delays or defaults in making payments of License fees and other expenses for the second time & onwards the Licensors shall have right to terminate the said License Agreement without giving any notice of any nature for curing any such delay & default. It is further agreed & understood by the Licensee that said right of termination shall be without prejudice to the right of the Licensors of taking any other action including but not limited to recovery of damages or filing necessary suit for the recovery of total outstanding amount.

14.4 Consequences Of Termination: Upon the expiry or earlier termination of this Agreement:

14.4.1 The Licensee shall remove itself and its student, staff, employees together with its furniture and fittings and things whatsoever from the said Premises and vacate the said Premises without causing any damage to any part or portion of the said Premises. If any damage is caused to the said Premises or any part thereof at the time of the removal by the Licensee of its furniture and other belongings the Licensee shall become liable to make good such damage at its own. Before vacating the premises the Licensee and the Licensors shall jointly survey the said Premises and the Licensee shall submit a certificate evidencing that the Licensee have complied with the following: (i) That the Licensee have cleared all dues of all third parties/ vendors of the Licensee, failing which the Licensors shall have the right to restrict the Licensee from removing its material/ goods from the license premises, that the Licensee have settled claims, if any.

14.4.2 In the event, the Licensee fail to vacate the said Premises, then in such an event, in addition to the legal remedy to which the Licensors is entitled to, the Licensee shall be liable to pay the Licensors an amount of Rs.36,000/- per day for first three months period and then after amount of Rs.54,000/- /- for per day for further presiding period till the time the said Premises is vacated. The unpaid amount if any payable by the Licensee to the Licensors shall attract interest @ of 18 % per annum from the date





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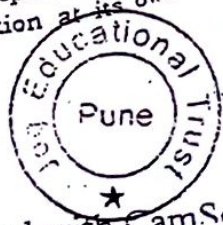
it becomes due and payable at the rate of its actual payment. The said amount shall be due on weekly basis and payable on every Monday, till the time the Licensee vacates.

14.4.3 Further, in the event the Licensee fail to vacate and handover the said Premises to the Licensors under and in accordance with the terms and conditions of the present deed, then in such an event the Licensee shall be deemed to be trespasser and the Licensors shall be entitled to do all such acts, and things to prevent the Licensee from entering upon the said Premises and to dispose off in such manner as they deem fit, all articles and things of the Licensee lying in the said Premises as if the same have been abandoned by the Licensee and in such event the Licensee shall have no claim and hold the Licensors harmless and indemnify the Licensors from any claim, as a consequence of any action taken by it, pursuant to the provisions of this License. Further, if any damage/loss is incurred to the Licensee then the Licensors shall not be held liable for the same. In addition thereto the Licensee shall become liable to pay to the Licensors compensation/liquidated damages the rate which shall be three times applicable License fee computed per day for the period during which the Vehicles/belongings of the Licensee continues to remain in the said Premises.

15. FORCE MAJEURE:

15.1 If the said Premises is damaged or destroyed by reason of flood, riot, Act of God, war or other civil violence, or any act or conditions whatsoever beyond the reasonable control of the Parties (each such event shall be called a "Force Majeure" event) and the Licensee is not liable to conduct its educational activity or use the said Premises or part thereof for its educational institution school then in such an event, the Licensee shall be entitled to suspend the License Fee payable to the Licensor with immediate effect on pro rata basis provided the Licensee shall give written notice of 15 (Fifteen) days to the Licensor and the Licensor shall visit the site to assess the effect of the Force Majeure event within the said period and if the Licensor fails to do so within the said notice period of 15 (Fifteen) days then the same shall be deemed to be confirmed by the Licensor. In case of any difference of opinion of the Parties hereto pertaining to such suspension of License Fee or Force Majeure event then the same shall be resolved by appointing a mutually agreed Consultant/Architect, who shall act as an expert and not an arbitrator and his decision shall be final and binding on the Parties herein.

15.2 On receipt of such aforesaid notice, the Licensor shall forthwith carryout the repair work and on completing the repair work and restoring the said Premises in its original condition at its own



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costs, risk and expenses, the Licensee shall resume the occupation of the said Premises or part thereof as the case may be, and start paying the License Fee, as applicable thereafter.

16. **Dejure Possession:-** It is hereby agreed that the dejure possession of the said Premises shall always remain with the Licensors.

17. **No Lease and Tenancy:-**

17.1 The Licensee hereby admits and acknowledges that it is the express intention of the Parties that the relationship of landlord and tenant shall not be deemed to be created hereby or otherwise between the Licensors and the Licensee. It is not intended by this Agreement to create any other right, title or interest into or upon the said Premises in favour of the Licensee other than the license interest created herein and the Licensee hereby agree that under no circumstances the Licensee shall claim any right of any tenancy or any other right of any nature into or upon the said Premises.

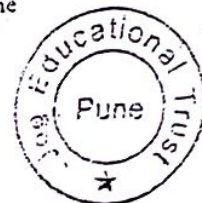
17.2 Nothing herein contained shall be construed as creating any right, easement in favour of the Licensee or its employees in or over or upon the said Premises or any part thereof other than the permissive right of use and license of the said Premises hereby granted. The Licensors shall remain in exclusive possession and full charge and control of the said Premises during the Term. It is the intention of the Parties that this Agreement shall be a mere license.

17.3 The license hereby granted is on a personal basis and the Licensee shall not be entitled to transfer the benefits of this Agreement in favour of any other third party.

18. **INSURANCE :-**

18.1 The Licensor shall at all times be responsible for insuring the structure of the said Premises and the Land against disaster such as terrorism, earth quake, flood etc. being general insurance regularly.

18.2 The Licensee shall obtain comprehensive insurance coverage of all its properties i.e. equipment, furniture, fixtures, and other items kept in the said Premises against damages by fire, mishaps and accidents. The Licensor shall not be responsible for any injury or damage which may be cause to the Licensee or its students, inmates, guests, visitors, staying/visiting the said premises or to any goods or property of the Licensee which may be lying in or about the said Premised by fire, leakage, breakage or bursting of water, waste or gas pipes or electricity or the accidental giving way to any portion of the wall, floor or any portion of the said Premises or from any theft or from any other cause whatsoever and the





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Licensee will be liable for its every act, deed, cause whatsoever and the Licensee will be liable for its every act, deed, commission and omission and the Licensee shall make timely payments of all insurance premiums.

18.3 Notwithstanding anything stated above, in the event of any accident or incident resulting in any death or injury to any staff/workmen in the said premises for any reason whatsoever, the Licensee alone are responsible for claims arising there from and hence Licensee undertake to settle/defend such claims and be liable for consequences. The Licensors are not liable or responsible for the aforesaid.

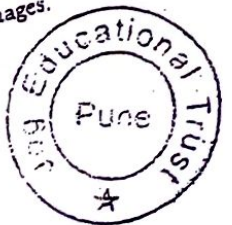
18.4 It is agreed between the Parties herein that in the event of an accident or fire or damages within the said Premises for any reason resulting into any loss, financial or otherwise to either to any person or Party or to third Parties, both Parties agree to cooperate with each other for insurance claims, however the cooperating party shall not be liable and responsible for the effects, consequences, costs and expenses thereof.

19. INDEMNITY:

19.1 The Licensee shall defend, indemnify, and hold harmless against any claim, liability, demand, loss, damage, judgment or other obligation or right of action, which may arise as a result of breach of this Agreement by the Licensee. In addition, the Licensee shall defend, indemnify, and hold harmless the Licensors from and against any claim, liability, demand, loss, damage, judgment or other obligation or right of action, which may arise due to non-compliance with any statutory requirements, absence of any requisite sanctions, permits, permissions and approvals relating to the said Premises and all portions thereof, for the intended use by the Licensee.

19.2 In case of non-compliance of any statutory requirements, absence of any requisite sanctions, permits, permissions and approvals relating to the school activity thereof & for the intended use by the Licensee shall indemnify the Licensors in case of if any damages of loss, actions, suits, claims, proceedings, costs, judgements, amounts paid in settlement and expenses of any nature caused to the Licensors if any. In the event the Licensee fail to pay the same, then the Licensee shall be liable to pay interest at 24% p.a. from the date of due, till the actual payment.

19.3 Without prejudice to the other provisions of this Agreement and/or any other rights of the Licensors, the Licensee shall indemnify and keep indemnified the Licensors from and against any and all actions, suits, claims, proceedings, costs, damages.



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payments, amounts paid in settlement and expenses relating to or arising out of.

19.3.1 Any inaccuracy in or breach of the terms and conditions, undertakings and covenants made by the Licensee herein; or

19.3.2 Any other conduct by the Licensee and/or its employees, agents or delegates as a result of which, in whole or in part, the Licensors is made a party to, or otherwise incurs any Loss pursuant to, any action, suit, claim or proceeding arising out of or relating to any such conduct; or

19.3.3 Any contravention of any laws, for the time being in force relating to any action or proceedings taken against the Licensors in connection with any such contravention or alleged contravention by the Licensee; or

19.3.4 Negligence of the Licensee, including through any claim made by third parties, because of any act or omission on the part of the Licensee its servants, agents, patrons, visitors or customers.

19.3.5 Any liability, whether civil or criminal of any nature whatsoever, arising out of any act or conduct by the Licensee and/or its employees, agents, customers or delegates.

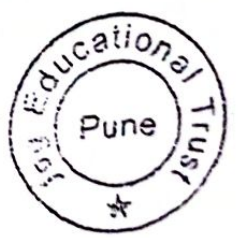
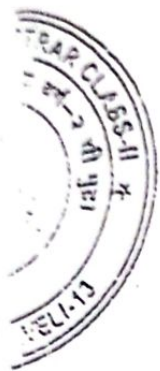
20. It is hereby agreed between both the parties hereto that the Licensee shall obtain all permissions from Concerned Authority for carrying out its school activity in the said premises. The Said school activity shall be lawful. The expenses for obtaining said permissions will be borne by the Licensee. However, entire responsibility in respect of the said school and the said representations will be of the Licensee.

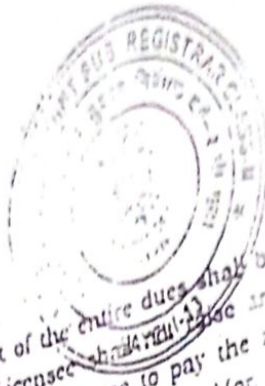
21. **RIGHT TO SUB-LICENSE, SALE/TRANSFER AND MORTGAGE:-**

21.1 The Licensee is not entitled to sub-let, assigns, under-let or part with the possession of the said Premises or any part thereof or permit the same to be used on leave and license or otherwise transfer the benefits of this Agreement to any other person for any reason whatsoever.

21.2 The Leave and License shall not come in the way of Licensors selling or transferring their right, title, interest and ownership in the said premises in favour of the third parties, however subject to the condition that, such sale/transfer is subject to the rights of the Licensee under this Leave and License Deed.

21.3 It is categorically agreed by and between the PARTIES hereto, that if so desired by the Licensors, the Licensors can create a charge or an encumbrance on the said Premises by way of mortgage and/or creating third party interest, etc. in favour of such Bank and /or Financial Institution, however, in such a case the liability of





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repayment of the entire dues shall be that of the Licensors alone and the Licensee shall raise any objection, if the Licensors instructs the Licensee to pay the monthly charges towards the installment of such bank and/or Financial Institution directly, however the payment towards the monthly installments of such Bank and/or Financial Institution shall not exceed the amount payable by the Licensee to the Licensors, as mentioned herein, in pursuance of which the Licensee agrees to co-operate with the Licensors in all respects with respect to the same and if such Bank/Financial Institution so insists, to enter into such written understanding as such Bank/Financial Institution may deem fit.

22. **SEVERABILITY:** Should any term, covenant or provision hereof, or the application thereof, be determined by a valid, final, non-appealable order to be invalid or unenforceable, the remaining terms, covenants or provisions hereof shall continue in full force and effect without regard to the invalid or unenforceable provision. In such event, such term, covenant or provision shall be deemed modified to impose the maximum duty permitted by law and such term, covenant or provision shall be valid and enforceable in such modified form as if separately stated in and made a part of this Agreement.

23. **WAIVER:**

- a) No failure or delay on the part of any of the Parties to these presents relating to the exercise of any right, power, privilege or remedy provided hereof shall operate as a waiver of such right, power, privilege or remedy or as a waiver of any proceeding or succeeding breach by the other Party to these presents nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of such or any other right, power, privilege, or remedy provided in these presents of all which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available at law to a Party.
- b) No waiver of any provisions of these presents shall be valid unless the same is made in writing and signed by the Party so waiving.

24. **MODIFICATIONS:**

No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of the Parties.



25. Miscellaneous: -

- 25.1 Interpretation: The headings to clauses of this Agreement are to facilitate reference only and shall not in any way affect the interpretation thereof.
- 25.2 Time of Essence: Any date or period of time mentioned in this Agreement shall, unless extended by mutual written agreement of the Parties prior to the expiry of the specified date or period of time, be of the essence.
- 25.3 Notices: All notices required or permitted to be given hereunder shall be in writing and shall be valid and sufficient if dispatched by registered post, hand delivery or by facsimile as follows:

If to the Licensors:

1. MR. MADHUKAR DHONDIBA NALAWADE,
R/at : Nalawade Sadan, 397/98,
Kasba Peth, Pune-411011.
2. MR. SOMNATH MADEUKAR NALAWADE,
R/at : Samarth House, Plot No. 17,
Yashwant Ghadage Nagar, Range Hill Corner,
Shivajinagar, Pune - 411 007.
3. MR. RAM MADEUKAR NALAWADE,
R/at : Nalawade Sadan, 397/98,
Kasba Peth, Pune-411011.

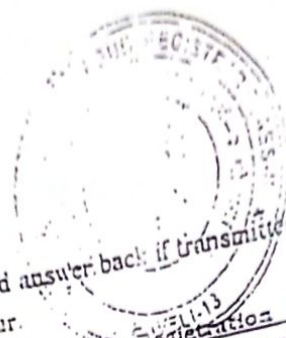
If to the Licensee:

Jog Education Trust.
Registered under Bombay Public Trust Act.
Having its office at - "Pushkaraj"
1205/2/4, Shivajinagar,
Pune - 411 004.

Any Party may change its address by a notice given to the other Party in the manner set forth above. All notices and other communications shall be deemed to have been duly given (i) on the expiry of seven (7) days after posting, if transmitted by registered post or (ii) on the date of delivery if sent by hand delivery, or (iii) immediately after the date of transmission with



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confirmed answer back if transmitted by facsimile whichever shall first occur.

- 25.4 Stamp duty and Registration Fee and other incidental expenses: The stamp duty and registration charges and all other incidental expenses in respect of the execution and registration of this Agreement shall be borne and paid by the both the parties equally.
- 25.5 The Original Agreement shall remain with the Licensors and the copy of the same will remain with the Licensee.
26. Stamp Duty: The requisite stamp of Rs.68,700/- is paid on the present deed.

SCHEDULE

All that piece and parcel of the land admeasuring 5000 Sq. Ft. out of the land bearing Survey No. 39, Hissa No. 1A+39/2/2/1 totally admeasuring 00 H. 74.949 R., assessed at 04 Rs. 35 Paise, situated at Village Vadgaon Budruk, Tal. Haveli, Dist. Pune and also situated within the limits of the Pune Municipal Corporation and also situated within the jurisdiction of the Sub-Registrar Haveli, Pune and bounded as under:-

- On or towards East : By Property owned by Mr. Jog
- On or towards South : By House of the Mr. Date
- On or towards West : By Bungalow of the Smt. Shah
- On or towards North : By Common Road

The said Land is shown and delineated in blue ink on the map annexed hereto as Annexure.

AND

Alongwith the 8000 Sq. Fts Built-up Construction include Parking + Three Floor + Lift + Top Terrace + Under Ground and Over Head Tank and 5 H.P. Water Pump + Commercial Light Connection + Borewell with 2.5 H. P. Submersible Water Pump.

The said land + above mentioned construction and facilities therein jointly referred hereinabove as "Said Premises".



IN WITNESS WHEREOF the Parties have executed this Agreement as of the date, month and year first hereinabove written.

SIGNED AND DELIVERED

By the with named of the LICENSORS



1. MR. MADHUKAR DHONDIBA NALAWADE,

M. D. Nalawade 

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2. MR. SOMNATH MADEJKAR NALAWADE,

S. Madejkar 

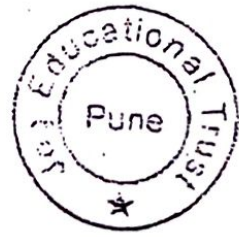
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3. MR. RAM MADHUKAR NALAWADE

R. Nalawade 

.....
Sign Thumb





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SIGNED, SEALED AND DELIVERED
 By the with named of the
 JOG EDUCATION TRUST
 Through its authorized Trustees.



SMT. SUREKHA SUHAS JOG

Signature

.....
 Sign Thumb



MR. AMOL SUHAS JOG

Signature

.....
 Sign Thumb



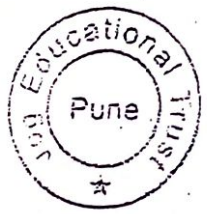
MR. PUSHKAR SUHAS JOG

Signature

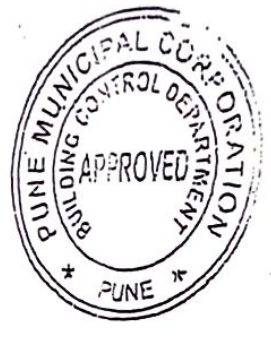
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Witness: -

- Sign. :- *[Signature]*
 Name :- Greshm Sawane
 Add :- Dno. 124-91
- Sign. :- *[Signature]*
 Name :- Sanjay Jadhav
 Add :- Kharadi Pune-52



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