

LEASE AGREEMENT

THIS AGREEMENT TO LEASE MADE AND EXECUTED ON THIS 23rd DAY OF
MARCH 2016 AT PUNE

BETWEEN

THE SOCIETY OF THE DIVINE WORD,

(A Society Registered under the Society Registration Act, 1860 under the Number of Maharashtra 630/ Pune. And A Trust Registered under the Bombay Public trust Act under F- 436. Having its registered Office at: Divine Word Seminary, Wadgaonsheri, Pune- 411014)

PAN No. AAATS5751J

Through its Chairman

(Managing Trustee) Authorized signatory,

MR. FR. PAUL CHACKO VATTATHARA

Age: 65 years, Occupation: Priest

R/at- C/o Divine Word Seminary

Off Nagar Road, Pune 411014.

Hereinafter referred to as the "**LESSORS**" (which expression wherever context admits shall mean and include their executors, administrators, legal representatives and successors)

..... **PARTY OF THE ONE PART.**

AND

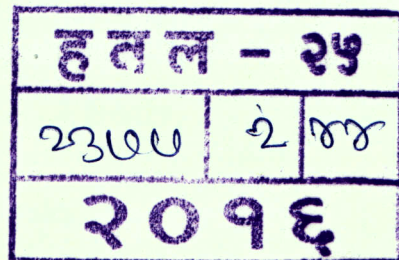
SAINT ARNOLD'S EDUCATIONAL TRUST,

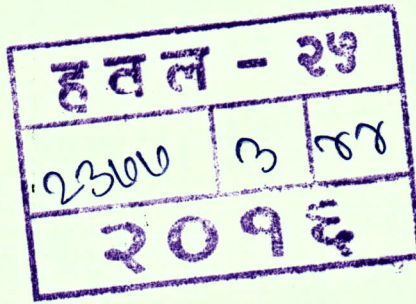
(A Trust Registered under the Bombay Public trust Act under Bearing No. P.T.R. No. E- 4573 Having its registered Office at: Divine Word Seminary, Wadgaonsheri, Pune- 411014.

PAN No. AAFTS9841J

Through its Secretary,

(Managing Trustee) Authorised signatory,





MR. FR. NICOLAUD COSTA

Age: 41 years, Occupation: Priest

R/at- C/o Divine Word Seminary

Off Nagar Road, Pune 411014.

Hereinafter referred to as the “**LESSEE**” (which expression wherever context admits shall mean and include its executors, administrators, legal representatives, successors in title, its wholly owned subsidiaries group concerns)

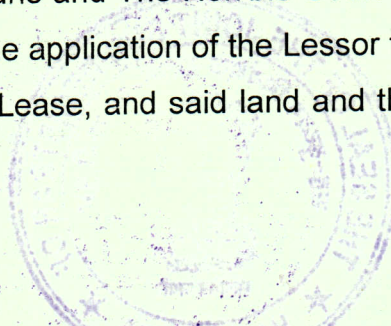
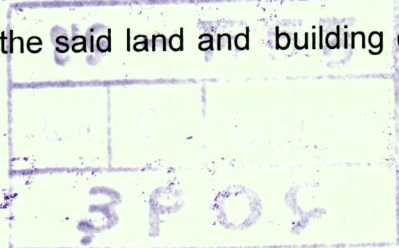
... **PARTY OF THE OTHER PART.**

WHEREAS the First Party/Lessor is the absolute owner of the land and building being and lying at S.No.20, Hissa No.2 situated at- Wadgaon Sheri, Taluka haveli, District- Pune, within the registration District Pune, Sub Registration District Haveli and within the limits of Pune Municipal Corporation, and Taluka- Haveli, District – Pune 411014, and which is more particularly described in the schedule “I” given hereunder (hereinafter collectively referred to as the said land and Premises’).

AND WHEREAS THE SOCIETY OF THE DIVINE WORD has applied to the Hon’ble Collector Pune, to use the said property for Non-agriculture purpose. Accordingly, the Hon’ble Collector, Pune, pleased to grant the permission by order under section 45 of Maharashtra Land Revenue Code 1966, to use the said property for Non Agriculture purpose vide order PMH/NA/SR/643/2007 dated 13/12/2007

AND WHEREAS THE SOCIETY OF THE DIVINE WORD has applied for and obtained the sanction of the Municipal Corporation of Pune Vide its Commencement Certificate No. cc/1161/2007 dated 12/7/2007 for the building plans and specifications in respect of the construction of buildings to be carried out on the said larger land;

AND WHEREAS, the First Party has obtained permission to lease out a portion of the said premises and land on lease hold basis by filing an application wide No.11/ 2014, before the Joint Charity Commissioner, Pune and The Hon’ble Court has pleased to pass its order dated 30/12/2014 and granted the application of the Lessor for the permission to lease out the said land and building on Lease, and said land and the premises is more



particularly described in the "II" schedule hereinafter referred to as the property for the brevity sake .

AND WHEREAS the said property is free from all encumbrances and defects in title of any nature whatsoever and the Lessor has full and absolute power to transfer assign, all rights, title and interest in the said land and premises on the basis of the documents referred to herein.

AND WHEREAS the Second Party being in need of land and premises for its use of a English Medium School has requested the First Party to grant a portion of the **2 Acres and built up area admeasuring 6541.05 Sq. Mytrs i.e. 70382 Sq.Ft.** more fully detailed in schedule II hereto and hereinafter referred to as the "Said Land and Premises" for a period of **29 years** certain on a **monthly rent of Rs.10,00,000/- (Rupees Ten Lac Only)** .with an option to the Second Party to continue to lease for a further period of **29 years**.

AND WHEREAS the First Party has agreed to grant a lease of said land premises subject to the terms and conditions mutually agreed upon by and between the parties hereto and reduced into writing by way of these presents.

NOW THIS LEASE DEED WITNESSETH AND IT IS HEREBY AGREED AND CONFIRMED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-

1. PERMISSION OF AGREEMENT:

The **LESSOR** does hereby allow and permit the **LESSEE** for running an **English Medium School in the name and style as ST. ARNOLD CENTRAL SCHOOL** and for other curricular activities needed for the **SCHOOL** subject to and on the terms and conditions herein contained, to enter upon and use the said land and premises strictly for a period of years commencing from **20/03/ 2016**



2. LEASE FEES :

The monthly Lease Fees/Compensation for use of the said land and Premises to be paid by the Lessee to the Lessor is **Rs.10,00,000/- per month from 20/3/2016**. The monthly compensation shall be escalated after expiry of every 2 years and the amount of increment shall be decided with mutual consent.

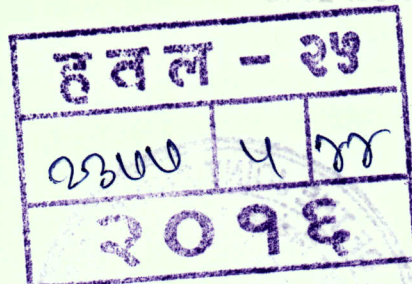
3. SECURITY DEPOSIT:

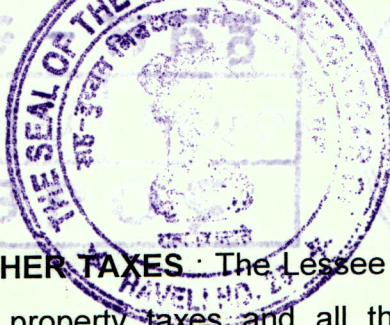
The Lessee has agreed to deposit and keep deposited with the Lessor a sum of **Rs.1,50,00,000/- (Rupees One Crore Fifty lac only)**, with the Lessor by way of interest free security deposit for due observance and performance of the conditions of the agreement.

4. ADDITIONAL CHARGES:

Apart from and in addition to the above mentioned monthly Lease Fees, the Lessee shall bear and separately pay the following amounts and charges.

- **ELECTRICITY & OTHER CHARGES:** There is separate electricity meter for the said Premises. The Lessee shall be liable to pay the electricity charges in regard to the said Premises, as actual to the concerned authority directly. The Lessee shall also bear the necessary charges for its bills for the water charges, telecommunication, equipment installed by the Lessee, during the period of the agreement, even though the electricity/telephone other bills may be received after the expiry or earlier revocation of termination of the agreement. The Lessee hereby indemnify and shall keep the Lessor indemnified, from all the cost, charges or expenses losses or damages as the case may be, without any delay or default, arising from non-payment or delayed payment of the electricity charges or other charges to be paid by the Lessee. The Lessee shall be liable to pay the charges for its own security charges and all other facilities to be availed by the Lessee.





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- **PROPERTY TAXES/OTHER TAXES :** The Lessee shall be solely liable to pay and bear all the local property taxes and all the Service Tax or VAT or Educational Cess or any other tax of the Central and/or State Government or Local Authorities or Semi-Government bodies, if any or as may be applicable from time to time.

5. **PAYMENT IN TIME IS ESSENCE OF AGREEMENT:**

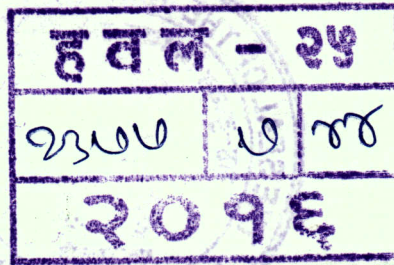
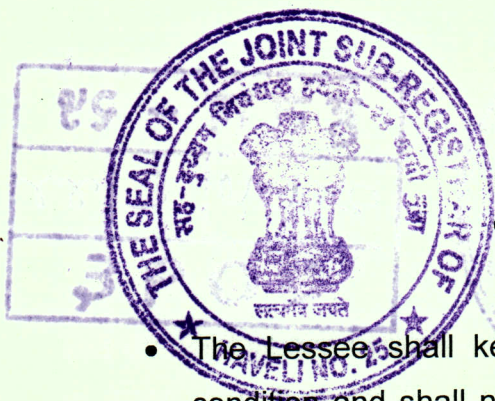
- It is hereby specifically agreed that the time for payment of monthly Fees and other charges, in time agreed as per the present Agreement, is the essence of this agreement. On the Lessee committing any default in payment on the Lessee Fees or any other amount/charges due and payable under this Agreement, in time as per the present agreement and if the Lessee commits breach of any of the terms and conditions of this Agreement, then, notwithstanding agreed above and without prejudice to the other remedies of the Lessor, the Lessor shall issue a letter to the Lessee calling upon the Lessee to clear dues within 15 days, and immediately after expiry of 15 days from the date of such first Demand Letter issued by the Lessor, the present agreement shall stand forthwith terminated, without requiring any further notice or document in case of any such default by the Lessee or breach of the agreement by Lessee, without prejudice to the other remedies available to the Lessor.

6. **TDS & OTHER TAXES/CESS :**

- The monthly Lease Fees/compensation payable by the Lessee to the Lessor in the manner set out in the above clause 2 shall be paid to the Lessor after deducting there from the amount of TDS (Tax Deducted at Sources) at the applicable rates under the income Tax Act, 1961. The Lessee shall apply such amounts deducted at source in compliance with the provisions of the Income Tax Act and rules framed there under. However apart from the TDS amount, the Lessee shall not deduct any other amount from the Lease Fees.

7. **DECLARATION & CONFIRMATION:**

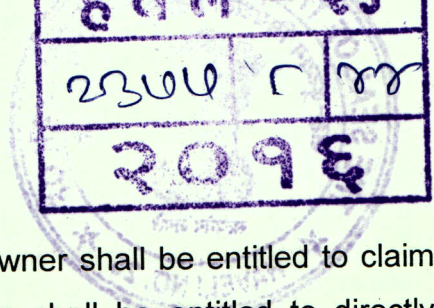
The Lessee declares and confirms that:-



- The Lessee shall keep and maintain the said Premises in good habitable condition and shall not do or shall not cause to be done anything in or to the said Premises or any passage to/in the said Premises, which may be against any laws, rules, regulations or bye-laws.
- Not to store inside/outside the said Premises/ surrounding area goods which are objected to by the concerned local or other authority or other law or shall not do such acts which may damage the said Premises, in any manner in any case the Lessee shall be solely responsible for any damage caused due to storage of goods. The Lessee shall take all the precautions and permissions for storing any goods in the said Premises. In case any loss or damage is caused to the said Premises, in any manner, the Lessor shall be entitled to forthwith terminate the present agreement and in case of such termination, the Lessee at their sole cost and responsibility, shall be liable to pay the amount required for repair or restoration of such damage or loss caused to the said Premises.
- Not to demolish or cause to be demolished and not to make at any time or cause to be made any addition or alteration of whatsoever nature in or to the said Premises or any part thereof and shall keep the portion, sewers, drains, pipes and appurtenances without the prier permission of Lessors, thereto in good habitable condition.

8. USE OF THE PREMISES :

- The Lease provided by the Lessor to the Lessee is for running the Educational Institution of the Lessee. In any case the usage of the said premises shall not be changed by the Lessee, The Lessee shall keep the said Premises and fittings and fixture thereto, in good tenantable condition and shall not use the same for any other purpose other than
- The Lessee shall not allow the use of the said Premises by any other Institutions other than the ST.ARNOLD SCHOOL. The Lessee shall not do or shall not allow to be done, any illegal or immoral act in the said Premises.
- The Lessee shall use the said PREMISES and fittings and fixtures thereto, as an ordinary prudent person and shall not damage the same in any manner, if any damage is done to the said PREMISES or any manner, then without



prejudice to the other rights of the Lessor, the owner shall be entitled to claim such damages from the Lessee and the owner shall be entitled to directly deduct the damages from the amount kept as security deposit after submitting all proper bills/invoices payment receipts to Lessee.

9. **PERMISSIONS FOR RUNNING ENGLISH MEDIUM SCHOOL :**

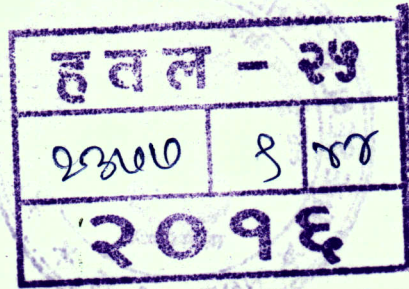
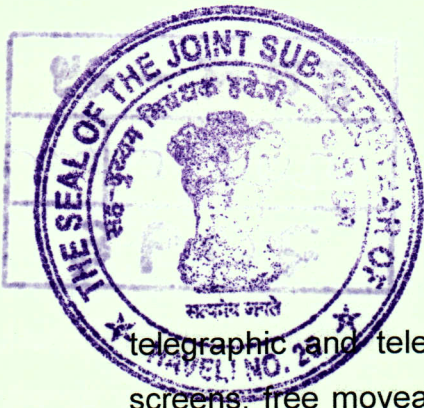
- It is hereby agreed that, the Lessee shall be solely liable and responsible for obtaining all the sanctions and permissions to carry out the School Activities in the said Premises, and the Lessee shall observe and perform and comply with all terms and conditions, stipulations, restrictions, if any, as may be applicable as per any law or rules of bye-laws, for carrying the business or otherwise.

10. **RIGHT OF THE LESSOR :**

- The Lessor is and shall always be in legal possession of said Premises and Lessee shall use and occupy the said Premises on temporary basis for the time as per this agreement of Lessee. The Lessor or their authorized agent shall be entitled to enter in to the said Premises and inspect the said Premises without prior permission from Lessee at any time during the day and at reasonable time during right, and Lessee shall not object or obstruct the owner or their agents from entering in to the said Premises.

11. **REPAIRS/IMPROVEMENTS :**

- If the Lessee intends to make any temporary improvements in the said PREMISES such as painting, electric fittings, minor temporary interior work, minor temporary renovation work or any other such necessary work, then the Lessee shall obtain the consent about the same and the Lessee shall bear the costs and expenses for the same. In any case Lessee shall not be entitled to make any structural or permanent changes to the said Premises. The Lessee shall also at their own costs and charges and with the previous written consent from the Lessor, without disturbing/damaging the said Premises or fittings/ fixtures thereto, in any manner, be at liberty to install in the said premises air-conditioner, office equipment, moveable furniture, telephone, tele-faxes,



telegraphic and tele-printer connection, internal external electric appliances, screens, free moveable racks, moveable shelves. The Lessee alone shall be liable to maintain the said Air-conditioning units and all other office equipments, furniture and fixtures in the said premises at its cost and expenses and Lessee undertake to indemnify.

- It is hereby agreed that, on expiration or earlier revocation or termination of the present Agreement, the Lessee at its cost and responsibility, shall remove all its moveable including its machineries and furniture and equipments and other paraphernalia brought into the said premises by the Lessee and shall make the Premises in same condition as it is on today, without disturbing or damaging the said Premises or fittings/fixtures thereto, in any manner.
- The Lessee shall also repair any loss or damage to the said Premises, if any caused due to removal of fixed machineries or the foundation and footings of such machineries shall also be removed by the Lessee at its sole cost and responsibility. The Lessee agrees and undertakes that if any damage be caused to the said premises or fittings/fixtures thereto, by such removal, the damage so caused shall be repaired by the Lessee at their cost to the satisfaction of the Lessor, subject to normal wear and tear, if any approval from the Municipal/Taluka/ Local authorities is required for the changes in the said premises by the Lessee, it shall be the duty of the Lessee at their own cost and expense to obtain the same and the Lessor shall extend all possible assistance, it is also agreed that if any damage is caused to the said Premises due to fire or strike of employees or agents or workers with the Lessee or due any negligent act of the Lessee then the Lessee shall be solely liable and responsible to repair such damage at its cost and responsibility.
- If at any time during the said premises are completely damaged or destroyed by storm, flood, earthquake, war or any other natural act of God, so as to make the said Premises totally unfit for use, occupation of the Lessee, then in that event the Lease hereby created shall stand determined with prior written notice of 60 days to be given by Lessee to the Lessor. In such case of termination, the Lessor shall refund the Lessee the security Deposit, without interest but after deducting compensation due and payable by the Lessee to the Lessor, upto the date of such termination.



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12. **THEFT OR PROPERTY OF LESSEE**

- The Lessor shall not be responsible or liable for any theft loss, damage or destruction of any property of the Lessee or of any other persons lying in the said premises or for any damage to the Lessee or their members, agents, employees, servants, visitors, invitees and other persons entering the premises for the time being from any cause whatsoever.

13. **NAME BOARD :**

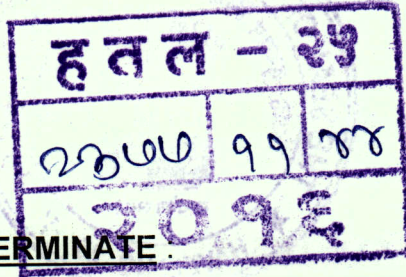
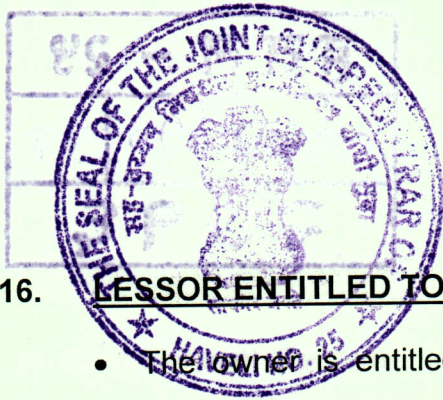
- The Lessee shall be entitled to put its name board of reasonable size either at the entrance of the Leased Premises or at any other place on the Leased Premises or any other place out side or inside of the Leased Premises, without causing any interference or hindrance to the neighboring occupants or Lessor.

14. **LESSEE NOT ENTITLED TO ASSIGN :**

- The Lessee hereby declares and confirms that the Lessee is only having temporary permission to permissively & conditionally use the said premises subject to terms and restrictions of the present agreement, and that the Lessee shall not have any right, title or interest or any nature in the said Premises. The Lease hereby granted by the Lessor to the Lessee is personal to the Lessees who are not entitled to and shall not at any time assign, transfer or part with the Lease as per the agreement or benefits of this agreement in any manner whatsoever at any time during the continuance of this agreement or thereafter. The Lessee is not entitled to mortgage/sale the said Premises, in any manner.

15. **NUISANCE & ANNOYANCE :**

- The Lessee/its employee or occupier authorized by the Lessee shall not do or cause to do or permit to do any act which would amount to nuisance or annoyance to the neighbouring occupiers or any other person, and Lessee or its employees shall not do or permit to do any illegal or immoral acts in or around the said PREMISES and shall not do any act, deed or thing where by the Lessor may suffer any loss of damage or which may cause disturbance to the Lessor or to the neighboring occupiers, in any manner.



16. **LESSOR ENTITLED TO TERMINATE**

- The owner is entitled to terminate agreement of the Lessee in case of any breach committed by Lessee of any terms of this agreement, by giving 60 days written notice to the Lessee, informing of the intention to terminate the agreement of the Lessee and on the expiry of the period of the notice the agreement of the Lessee shall be deemed stand terminated forthwith.

17. **RENEWAL** :

- The parties have agreed that the said agreement will be renewed for a further period and if the agreement is renewed the same shall be in writing and upon the new terms and conditions as may be mutually decided by both the parties.

18. **DATE OF VACATING** :

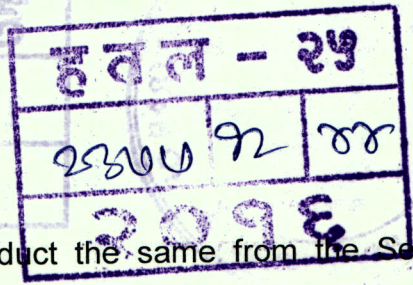
- Unless the present agreement is terminated or revoked earlier, and if the present agreement is not renewed further, the present Agreement shall terminated upon the expiry of 29 years from the effective date of effective date. That unless the agreement is not renewed in writing by both the parties, then Lessee shall quit and vacate the said PREMISES on the expiry of the agreement period or at the time of prior termination or revocation of the present agreement.

19. **REFUND OF SECURITY DEPOSIT** :

- It is specifically agreed between the parties that, after the Lessee vacating the said PREMISES as per terms of this agreement, the Lessor shall refund the interest free security deposit immediately, if any, subject to the deductions as mentioned above. If Lessor fails to refund the deposit, Lessor liable to pay interest @ 24% per annum.

20. **DAMAGES** :

- Subject to whatever is stated herein, if the Lessee fails to quit and vacate the said PREMISES on the expiry of the term of the Lease or on the termination of the agreement, without prejudice to other remedies available to Lessor, the Lessee shall be liable to pay damages at the rate of double the amount of lease fee per month on lieu of the Lease Fees till said PREMISES is vacated and



Lessor shall also be entitled to directly deduct the same from the Security Deposit.

21. LESSEE IS NOT A TENANT :

- The parties herein do hereby confirm that nothing herein contained shall be constructed as creating any right, interest, easement, tenancy or sub-tenancy or any other right or title of any kind whatsoever in favour of the Lessee, in the said premises, and parties hereby also confirm that there is no relationship of landlord and tenant exists between them and that the Lessor has not granted tenancy rights in the said PREMISES to the Lessee by this agreement or otherwise.

22. INDULGENCE OR DELAY :

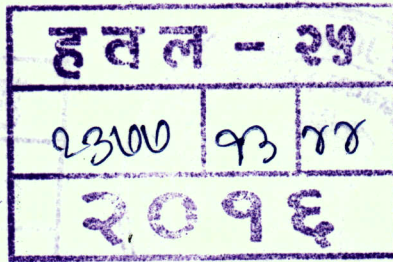
- It is agreed that any indulgence shown or any delay on the part of Lessor to evict the Lessee or non action of the Lessor against the Lessee for the non observance of the terms of this deed shall not be construed as waiver of any rights of the Lessor.

23. TITLE DISCLOSURE :

- The Lessor has made full and true disclosure of the title of the said property as well as the encumbrances, if any, known to the Lessor. The Lessor has also disclosed to the Lessee the nature of its rights, title and interests in the said Premises. The Lessor has also given inspection of all the documents to the Lessee. The Lessee has/have entered into this Agreement after having acquainted himself/herself/ themselves with all the facts and rights of the Lessor. If in future any problem occurs due to rights of Lessor or any other reasons and if Lessee will require to vacate the premises before completion of tenure. Lessor/owner will liable to give Two (2) months to vacate the premises and also liable to pay all related expenses for movement/shifting the premises.

24. REPRESENTATIONS BY PARTIES :

- The Lessor and the Lessee confirm the representations respectively made by them and accept that the said representations constitute the basis of this



agreement and the Lease by the Lessor to the Lessee as hereinafter mentioned. That relying on the faith of the representations, declarations and warrants made by the Lessee the Lessor has issued and granted the Lease to use the said Premises to the Lessee and the Lessee hereby agrees to indemnify and keep the Lessee fully indemnified and harmless at all times during the period of Lease from any and all losses and damages caused to the Lessor on account of any representations, declarations, warrants and covenants of the Lessee in respect of any matter in connection herewith being found untrue or false or erroneous at a later stage or being breached by the Lessee.

25. **INDEMNITY** :

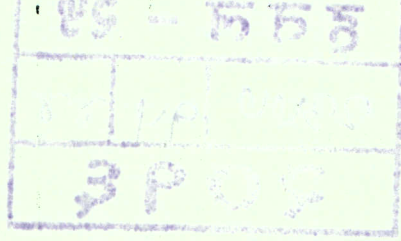
- The Lessor and the Lessee agree to indemnify and keep indemnified each other of, from and against all actions, suits, proceedings, costs, charges, expenses and other liabilities brought against, suffered or incurred by the Lessor or the Lessee by reason of any breach, non-performance or non-observance by the Lessor or the Lessee as the case may be of any of their respective obligation under this agreement.

26. **ADDRESS** :

- All notices between the parties hereto shall be deemed to have been delivered/received if sent either by hand delivery and a written acknowledgement obtained thereat or by registered post at the following registered addresses or to such other address as may be stated by one party to the other in a notice given in the same manner herein provide

LESSOR- **THE SOCIETY OF THE DIVINE WORD,**
Through its Chairman
(Managing Trustee) Authorised signatory,

MR. FR. PAUL CHACKO VATTATHARA
R/at- C/o Divine Word Seminary
Off nagar Road, Pune 411014.



LESSEE- **SAINT ARNOLD'S EDUCATIONAL TRUST,**

Through its Secretary,

(Managing Trustee) Authorised signatory,

MR. FR. NICOLAU D" COSTA

R/at- C/o Divine Word Seminary

Off nagar Road, Pune 411014.

27. PRESENT AGREEMENT O SUPERSEED:

- The Lessor and the Lessee hereto acknowledge that the agreement supersedes all prior communications between them including all oral or written proposals. Any variation, additions and modification of this agreement between the parties shall be valid only if in writing signed by the persons authorized. Any one or more provisions of this Agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired.

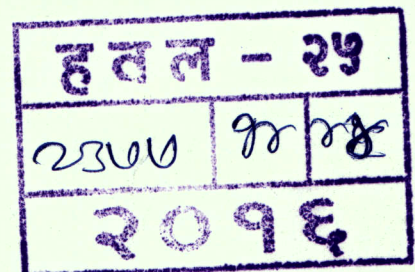
28. STAMP DUTY :

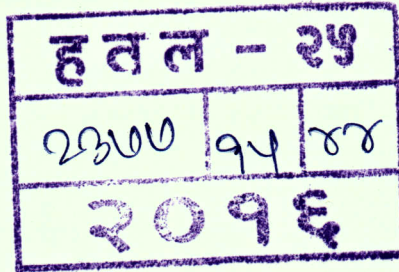
- Stamp duty, registration charges shall be borne and paid by the Lessee only..

29. EXECUTED BY FREE WILL :

- The Lessee and Lessor have duly executed this agreement after clearly understanding the implications and consequences of the agreement and they have signed hereunder by their free will and free consent. The terms of this temporary permission shall not be altered or added to nor shall anything be omitted there from except means of a Supplementary Agreement in writing duly signed by the parties hereto.

30. That in case of dispute, Jurisdiction will be Pune.





IN WITNESS WHEREOF, BOTH THE LESSOR AND THE LESSEE HAVE HEREUNTO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS, ON THE DAY AND YEAR FIRST HEREIN ABOVE WRITTEN.

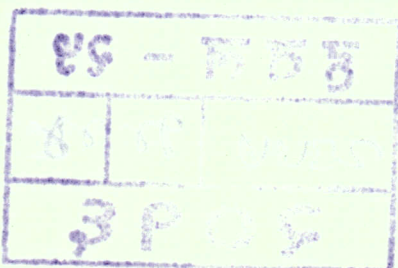
THE SCHEDULE - I ABOVE REFERRED TO

All that piece and parcel of Property Bearing Survey No. 20, Hisaa No. 2, Admeasuring about 5 H. 36 Ars, Assessed at 7 Rs. 50 Paise situate at Village Vadgaon Sheri, Taluka-Haveli, District- Pune within the registration District Pune, Sub Registration District Haveli and within the local limits of Pune Municipal Corporation Pune out of it area admeasuring about 05 Acres 82 Ars, i.e. 23,380 Sq. Mtrs. and its bounded as follows;

- On or towards EAST - By Remaining Land of S. No. 21
 On or towards SOUTH - By 18 Mtrs wide road.
 On or towards WEST - By 18 Mtrs wide road.
 On or towards NORTH - By Land of S. No. 20

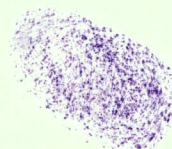
THE SCHEDULE - II ABOVE REFERRED TO

All that piece and parcel of Property bearing **Survey No.20, Hisaa No. 2**, of land admeasuring about **2 Acres and built up area admeasuring 6541.05 Sq.Mtrs i.e. 70382 Sq.Ft.** situated at Village **Vadgaon Sheri**, Taluka-Haveli, District- Pune, within the registration District Pune, Sub Registration District Haveli and within the local limits of Pune Municipal Corporation Pune



IN WITNESS WHEREOF the LESSOR and the LESSEE have set and subscribed their respective hands, the day and year first hereinabove written.

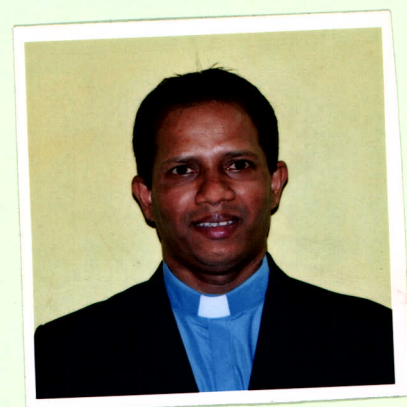
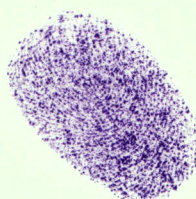
SIGNED AND DELIVERED by
The within named LESSOR



THE SOCIETY OF THE DIVINE WORD,
Through its Chairman
(Managing Trustee) Authorised signatory,
FR. PAUL CHACKO VATTATHARA
(LESSOR)

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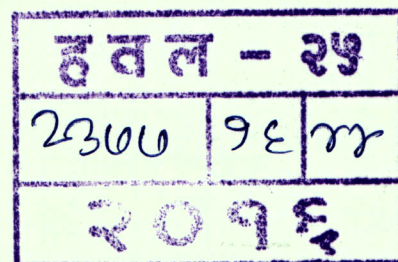
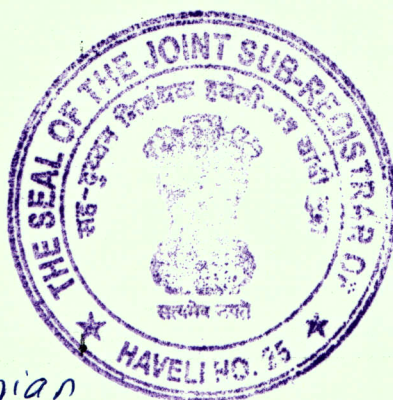
SIGNED AND DELIVERED BY
The within named the LESSEE



SAINT ARNOLD'S EDUCATIONAL TRUST,
Through its Secretary,
(Managing Trustee) Authorised signatory,
MR. FR. NICOLAU D' COSTA
(LESSEE)

N. Nicolau D'Costa

In the presence of
Witness:-



1. Sign: *Joy*
Name: Fr. Jayson Kurian
Address: Divine word Seminary
off Nagal Road pure-14

1. Sign: *G*
Name: Fr. Callisto Gomes
Address: SVD PROVINCIAL HOUSE
FlO, 32 Road
BANDRA (W) MUMBAI 400050

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