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LEASE DEED

THIS INDENTURE OF LEASE MADE AND EXECUTED AT PUNE ON

THIS 13th DAY OF JANUARY 2016:

BETWEEN:-

1.Mr. Manohar Alias Manoj Aburao Dagade
Age 43 Years, Occ : Business & Agriculture

1(a) Mrs. Sarika Manohar Dagade,
Age 34 Years, Occ : Housewife,

1(b) Ms. Rutuja Manohar Dagade.
Age 17 Years, Occ : Education

1(c) Mr. Suraj Manohar Dagade
Age 15 Years, Occ : Education

1(d) Mr. Omkar Manohar Dagade
Age 13 Years, Occ : Education

No. 1(b) to 1(d) through their minor Guardian, Father
Mr. Manohar Aburao Dagade
Age 43 Years, Occ : Business & Agriculture,

2.Mr.Ganpat Aburao Dagade
Age 45 years, Occ : Business & Agriculture.

2(a) Mrs. Mangal Ganpta Dagade
Age 40 years, Occ Housewife,

2(b) Mr. Tushar Ganpat Dagade
Age 22, Occ :Education

2(c) Mr. Sameer Ganpat Dagade
Age 19 years, Occ :Education

3.Smt. Subhadrabai Aburao Dagade
Age 70 years, Occ : Housewife,

All Residing At & Post Bavdhan Budruk,
Near Datta Temple, Bavdhan Budruk
Tal Mulshi, Dist Pune.

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Manoj Dagade

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Hereinafter referred to as the **'Owners/Lessor'** (which expression unless repugnant to the context and meaning thereof shall mean and include their respective heirs, executors, assigns and nominees etc.,) party of the First Part.

AND

Shri. Chaitanya Education Committee, Vijayawada.
Having its office at Shastri Nagar, Vijayawada,
A society registered under Society Registration Act 1860 and bearing Registration No. 26/1987 and registered on 31.01.1987.
Through its Principal Shri Ravi Vekkatta Ramkrishan Reddy,
Age 54, Occ : Business, Residing at Hissa NO.1 - 9,
278/5/2/3, Ramnagar, Lalitnagar,
Mushirabad, New Nalkutta, Hyderabad 500054;
Pune Address: 5th floor, Jai Hind Building
Parihar Chowk, Aundh, Pune – 411007.

Hereinafter referred to as the **'Institute/Lessee'** (which expression unless repugnant to the context and meaning thereof shall mean and include its administrators, executors, assigns and nominees etc.,) party of the Second Part.

Whereas the present owners are the owners of and otherwise well and sufficiently entitled to property bearing S.No. 264/3 admeasuring 0 Hect. 46 R, S.No. 267/2 admeasuring 0 Hect. 27 R and S.No.267/3, admeasuring 0 Hect. 29 R together admeasuring 1 Hect. 02 i.e. 10200 Sq.Mtrs. I.E. 1,09,752.8 Sq.Ft. situated at Mauje Bavdhan Budruk, Tal Mulshi, Dist Pune (the said property is more particularly described in schedule written hereunder and which is hereinafter referred to as the said property).

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And whereas the said property is lying fallow. The present owners were intending to develop the said property by constructing thereon building/s consisting of tenements to be sold on ownership basis and plans of construction of the proposed building are also sanctioned by the Competent Authority i.e The Collector Pune vide commencement certificate bearing No. 264/3b & etc/SSP/2947 on 17/05/2013. The present owners have also converted the said property to non agricultural user and order to that effect is passed by the Addl.Collector, Pune vide order bearing No. PMA/NA/SR/414/12 on 11.10.2103.

And whereas, however, the present owners were not in a position to immediately start the development activities in the said property.

And whereas the present Institute is an educational institute of repute and having its branches or colleges, technical institutions, schools etc all over India and they were intending to open one such school, college, training center etc., at Pune and, therefore, they were looking for a suitable land for the said purpose.

And whereas the present Institute came to know about the said property owned by the present Owners and, therefore, said Institute approached the present owners and requested for long lease of the said property for the pu ose of constructing and running an educational institute therefrom.

And Whereas meetings were held between the parties hereto and ultimately a broad consensus was arrived at between the parties and

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it was decided amongst the parties hereto to record the terms and conditions of lease of the said land infavour of said Institute.

And Whereas now present Lessor informed the Lessee that it has finalised the plans of construction of the proposed building/s in the property from where the present Lessee is going to run or conduct its Technical /Educational Institutions and therefore, requested the Lessor to submit such revised Plans of construction to the Competent Authority so that the earlier sanctioned plans of the proposed buildings which the Lessor wanted to construct in the said property, will be revised to suit the purpose of present Lessee.

And whereas the present Lessee also informed the Lessor that it has to submit its proposal to the Central Board of Secondary Education, (CBSC for short) or State Boards of Education for the purpose of their permission to run a school/other educational institutions from the said property and therefore, requested the Lessor to execute the necessary lease deed of the said property.

And Whereas and as per understanding, the Lessee has got plans drawn/prepared by its Architect for the proposed construction, suiting to its requirement and given to the Lessors for getting approval from PMRDA. The Lessors have promised to get the revised plan approval from PMRDA, supply it to the Lessee and conversion of user to Educational activity by 15TH March 2016, to enable the Lessee to construct required area of buildings for the academic year, 2016-

17. The parties to this agreement have agreed to start payment of rent from the date; the approved plans are handed over to the lessee.

In case, the approval is delayed beyond 15th March, 2016,then the

payment of rent will start from 01-12-2016 as the Lessee will loose activity for one year. This date of commencement of rent in either way is hereinafter referred to as the **EFFECTIVE DATE** and ascertained on the basis of revised plan approval by the Competent Authority. But, possession of the open land /property shall be handed over to the Lessee by Lessors with physical measurements after the date of registration of the lease.

Now, therefore this deed witnesseth and it is hereby mutually agreed by and between the parties hereto as under:-

NOW THIS LEASE DEED WITHESSETH AS FOLLOWS

1.That in Pursuance of the above agreement and in consideration of the Rent herein, the Lessors do hereby agree to grant lease of, all that its piece and parcel of the Scheduled property unto lessee to hold the same till the subsistence of the lease on the following terms and conditions.

2. That the period of lease is for **33 years.** The lease Period will commence **from the effective date** **and run for a period of 33 years.**

3.That the lessee has agreed to pay consolidated monthly rent of Rs:16,15,755/-Rs:Sixteen lakhs fifteen thousand seven hundred and fifty five only) for the site/ open land area admeasuring Sq.Ft:1,07,717 at the rate of Rs:15 per Sq.Ft in advance commencing from the **Effective date** , subject to deduction of T.D.S as per the Income Tax laws, by way of Demand Draft/ /Cheque

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payable at par / electronic mode in favour of the Lessors on or before 7th day of the English Calendar Month and the T.D.S certificates in Form- 16A as applicable will be issued once in a quarter or as required for by the Lessors.

Besides payment of rent regularly, the Lessee has agreed to pay service tax on the rent payments to the Government as applicable from time to time.

The rent will be shared among the Lessors equally at the rate of Rs: 5,38,585/- each

The rate of rent, mentioned herein above is notional /approximate ,the quantum of actual rent will be fixed, after taking actual measuremts of the Site on occupation by the Lessee.

The said payment will be made by Lessee by R.T.G.S. in the equal installments in the name of Lessor No. 1 to 3.

In case the Lessee making any three defaults in payment of monthly rent amount, Lessor will give one month notice to the Lessee and if still the Lessee does not pay the entire arrears of rent amount then Lessor will be entitled to terminate these presents. the procss of termination of lease on mutual consent will be in (2) two months from the expiry of notice period

4.That the Lessee has agreed to pay a sum of **Rs:1,93,89,060/-** (Rupees: one Crores ninety three lakhs eighty nine thousand and sixty only)being 12 months aggregate rent towards interest free rent security deposit, returnable at the time of vacation of the Building and handing over the vacant and peaceful possession of the demised premises, after deducting arrears of rent and other utility charges outstanding , if any.

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Alternatively, the amount will be adjusted towards rent in appropriate months at the end of the lease period as per mutual understanding between the parties then. The rent security deposit will also be shared among the Lessors equally at the rate of Rs: 64,63,020/- each

5.The Lessee has handed over cheques bearing Nos: 274417, 274418 and 274419, dated: 07-01-2016 for Rs:64,63,020/- each drawn in favor of 3 Lessors respectively on Axis Bank, S R Nagar, Hyderabad, payable at par on the day of registration of this lease deed .Lessors hereby acknowledge the receipt of the said cheques and no need to pass a separate receipt for this purpose/payment.

6.That the Lessee has agreed to enhance the yearly rent at the rate of 5% on then prevailing years rate of rent. First such enhancement will be on completion of one year from the Effective date. Thereafter, by 5% every year, on the enhanced rent, till the end of the lease period.

7. That the Lessee is at liberty to construct buildings as per the requirement for its activity in stages year after year .The proposed approved plan copy of the building shall be signed by the both parties and the said plan would be treated as part and parcel of this deed for the existing and future structures and buildings to be constructed in the demised Property.

8.That the Lessee hereby agrees to use the said premises for the purpose of running Educational Institution and not for running any illegal activity or other purpose. The Lessee at Liberty to use the

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Lease Hold Premises for any other Educational Institutions, established by its Group/Associate/sister organizations.

9.That the Lessors shall be liable to pay the Land tax, non agricultural (NA) levy , all other taxes, rates ,cess as per demand of State / Central Govt. in respect of the open land/Site of the demised property.

But, the Lessee shall pay property tax, relating to the proposed constructions, levied by the concerned local authorities and all power and water Consumption charges, as per reading of the meters. Drainage charges and other utilities charges, if any, shall be paid by the Lessee to respective agencies during the subsistence of the lease period regularly.

10. That the necessary electrical Deposits shall be borne by the Lessee. The additional electrical consumption deposit shall also be borne by the Lessee. But, the lessors will reimburse to the lessee the amount of such deposit and additional deposit on production of receipts, at the time of vacating the leasehold premises.

11.That In the Event of any portion of the site in the leased open land (buildings proposed to be constructed) is taken away / acquired for the set back or for the road widening purpose of otherwise by the statutory authorities, in that case the area taken away from the demised property as above ,shall be reduced for payment of rent proportionately. However it is categorically agreed that the compensation or T.D.R. or F.S.I. thereof i.e. of such acquired land, will be taken by the Lessor.

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12.That the Lessors have agreed to the Lessee and allowing it to use the entire demised land after construction of buildings for play grounds and parking to students and staff vehicles in the demised property at lessee`s discretion.

13.That both the Lessors and Lessee have agreed to register the lease deed as required for and cost of the lease registration will be borne by the Lessors and Less at the rate of 50:50 (Share the cost equally).

14.That Besides providing copies of Property Document, Approved revised Building Plan etc, from the competent authorities, the Lessors have agreed to provide to the Lessee any other required documents/certificates and cooperate with the Lessee for obtaining affiliations/permissions from the concerned Boards of State/Central to establish and run Educational Institution.

15.That the Lessee has intent to construct/develop suitable buildings in the land as per the approved plan/specifications , suiting to the requirement of the Lessee`s school/college to be established in the demised property in stages year after year at its feasibility and convenience. Further agreed that the Lessee will bear all construction costs, any professional charges, development charges, architect's fee and any other expenses/charges relating to the construction as per the revised plan. And the Lessor will not be responsible for the same. It is the responsibility of the present owners to get sanction of revised plan

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.But the expenses relating to sanction of revised plan will be met by the Lessee.

16.That the Lessee has agreed to vacate the demised premises after completion of 33 years of lease period .But, said period can be extended by the Lessor at their discretion.

17.That the Lessors have undertaken to provide clear title to the demised /open land property to establish and run Educational Institutions with peaceful possession and enjoyment .In case any dispute arises on the title , the Lessors have to resolve the issue at their costs and consequences. The Lessor will not be responsible for force majeure i.e. if the activity being run by the Lessee is stopped due to any natural calamity or Govt. Rule or Ordnance. In case the work of society or institute in the demised property is stopped due to any defect in title of the Lessor to the said property then the Lessor shall refund the Security Deposit, along with 18% interest thereon and the actual construction cost as incurred by the Society or Lessee, to the Lessee.

18.That for any purpose, the Lessors intend to transfer / sell the demised land property to another party/person/ family members, then they will be free to do so, however, then the Lessors ensure to make a provision in that conveyance to continue these Lease terms, agreed herein with the new Lessor/Lessors/entity with the present Lessee during the substance of this 33 years lease period.

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19.That the Lessors shall have the right to enter into the demised premises to inspect and see the order of the premises on any working day with prior notice to the Lessee.

20.That it is the responsibility of the Lessors to clear all dues in arrears in respect of land tax, non –agricultural levy and electricity bills etc, if any by the time of handing over the property to the Lessee.

21.That the Lessors have informed the Lessee that there is a family temple(Gram devath malayi devi temple- Kula devath) inside the leasehold premises which has been developed and maintained by the family, Hence, Lessors have requested access to the temple. The Lessee has agreed to their request to allow the family members of Dagade and their relatives into the premises to visit, pray and maintain the temple.

But Lessors have agreed to shift the existing temple to South East corner of demised property, limiting to an area admeasuring 20' x 25' approximately without hindrance to the building plan and activities of the Institution.

22. That Lessors have also informed the Lessee that they have nourished and developed 20 (approximately) trees of fruit bearing nature in the demised property. Hence, requested to maintain it by looking after and watering them .The Lessee can have yield in the form of fruits seasonally.

23.That the Lessee is a society ,registered under Indian Societies registration Act 1860 and the said society has passed a Resolution in

its meeting, whereby it has decided to acquire lease hold rights in respect of the said property for a period of 33 years, for the purpose of running educational institution/s there from and for that purpose the Lessee/ the Society has further resolved and authorized **Mr. Ravi Venkata Rama Krishana Reddy** to sign/ execute the necessary Lease Deed of the said property and get the same registered with the Competent registering Authority.

24.That the lease hereby granted is for a period of 33 years. The price of the said property admeasuring:10,007.25 Sq.Mtrs. and the ready Reckoner price of the said property is Rs. _____Sq.Mtrs. thus 90% of said Ready Reckoner price of the said property, as per Article 35 of the Bombay Stamp Act works out to Rs._____and; therefore, proper stamp duty is paid on this amount.

25.That in case of any dispute arising on these terms of lease between the parties , same will be subject to the civil courts in the jurisdiction of Pune in the State of Maharashtra.

26.That the registered lease deed is kept with the Lessee and a certified copy of it by the registrar office will be provided to the Lessors.

Schedule I of the Property

All that part and parcel of the premises in a single plot with site area admeasuring Sq. Mtrs:10,007.25 OR Sq.Ft:1,07,717, out of Sq.Mtrs:10,200 situated within the Regn. Division, Pune, Sub Division, Tal Haveli, within the limits of Mauje – Bavdhan Budruk and bearing Survey Nos:267/1,264/2 and 267/3collectively bounded as under:-

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On or towards the East : Survey No 29 and Gairan

On or towards the South: Property owned by Bapusaheb Dagade

On or towards the West: Property owned by Anand Dagade

On or towards the North: 6 Meter Internal Road and beyond that

Property owned by Rajendra Bandal and Shyam.

(AS SHOWN ON THE DEMARKATION ANNEXED HEREWITH)

IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREUNTO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS AT THE PLACE AND DATE HEREIN ABVOE FIRST MENTIONED.

SIGNED, SEALED & DELIVERED
BY THE WITHIN NAMED

OWNERS

1.**Manohar alias Manoj Aburao Dagade** _____

1(a) **Sarika Manohar Dagade** _____

1(b) Ms.Rutuja Manohar Dagade
1(c) Mr. Suraj Manohar Dagade
1(d) Mr. Omkar Manohar Dagade
NO.1(b) to 1(d) minor through their
Guardian father
Mr. Manhoar alias Manoj Aburao Dagade _____

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2. Ganpat Aburao Dagade गणपत आबुराव दगडे

2(a) Mrs. Mangal Ganpta Dagade मं. ग दगडे

2(b) Mr. Tushar Ganpat Dagade

2(c) Mr. Sameer Ganpat Dagade S.G.Dagade

3.Smt.Subhadrabai Aburao Dagade

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SIGNED, SEALED & DELIVERED
BY THE WITHIN NAMED

INSTITUTE

SHRI CHAITANYA EDUCATION COMMITTEE
VIJAYWADA through its Principal

FOR SRI CHAITANYA EDUCATIONAL COMMITTEE

Ravi Vekkatta Ramkrishna Reddy

AUTHORISED SIGNATORY

IN THE PRESENCE OF :

1. (B. THIRUPALU)

Name:

1 Address Plot No: 190 & 191. S.S. Colony. Hydernagar. Kukatpally Hyderabad - 500072 Telangana.

2.

Name: Kalamkar R.B

Address Bamer pune 45

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गाव नमुना सात

अधिकार अभिलेख पत्रक

(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवहया (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम ३, ५, ६ आणि ७)

गाव :- **बावधन बुद्रुक** तालुका :- **मुळशी** जिल्हा :- **पुणे** दिनांक:- **14/12/2015** पर्यंत अदयावत

भूमापन क्रमांक व उपविभाग	भुधारणा पद्धती भोगवटादार वर्ग	भोगवटदाराचे नांव
267/2	भोगवटादार वर्ग -I	

शेतीचे स्थानिक नांव	क्षेत्र आकारआणे पै	पो.ख.	फे.फा	खाते क्रमांक
क्षेत्र एकक हे.आर.चौ.मी	**[नानुबाई आबु दगडे**		(4311)	1334
जिरायत 0.27.00	गणपत आबु दगडे		(4765)	**कुळाचे नाव**
बागायत -	मनोहर आबु दगडे		(4765)	**इतर अधिकार**
तरी -	सुभद्राबाई आबु दगडे		(4765)	**इकरार**
फरकस -	------सामाईक क्षेत्र------	0.27.00 0.72		पिरंगुट वि.का.स.सो.इकरार रु.130 (876)
इतर -				
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एकुण क्षेत्र 0.27.00				
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पोटखराब (लागवडीस अयोग्य)				
वर्ग (अ) -				
वर्ग (ब) -				
एकुण पोखराब 0.00.00				
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आकारणी 0.72				
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जुडी किवा विशेष आकारणी -				
	(853),(1178),(1980),(4311),(4765),(5200)			सीमा आणि भुमापन चिन्हे

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