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05:13

LEASE DEED

MR. SAMEER GOPINATH TUPE

LESSOR

AND

UNIQUE EDUCATION AND SPORTS FOUNDATION

LESSEE



इतर
पावती

Original/Duplicate

Tuesday, 20 October 2015 5:10
PM

नोंदणी क्र.: 39म

Regn.: 39M

पावती क्र.: 10426 दिनांक: 20/10/2015

गावाचे नाव: - फुरसुंगी
दस्तऐवजाचा अनुक्रमांक: हवल-3-9477-2015
दस्तऐवजाचा प्रकार: भाडेपट्टा
सादर करणाऱ्याचे नाव: मालक श्री. समीर गोपीनाथ तुपे
वर्णन

दस्त हाताळणी फी
पृष्ठांची संख्या: 3

रु. 60.00

एकूण:

रु. 60.00

सह दुय्यम निबंधक, हवेली-3

1); देयकाचा प्रकार: By Cash रकम: रु 60/-

सह दुय्यम निबंधक (वर्ग-२)
हवेली-३, पुणे

3/9477

पावती

Original/Duplicate

Tuesday, October 20, 2015

नोंदणी क्र.: 39म

3:38 PM

Regn.: 39M

पावती क्र.: 10411

दिनांक: 20/10/2015

गावाचे नाव: फुरसुंगी

दस्तऐवजाचा अनुक्रमांक: हवल3-9477-2015

दस्तऐवजाचा प्रकार: भाडेपट्टा

सादर करणाऱ्याचे नाव: मालक श्री. समीर गोपीनाथ तुपे

नोंदणी फी

रु. 30000.00

दस्त हाताळणी फी

रु. 1200.00

पृष्ठांची संख्या: 60

एकूण:

रु. 31200.00

आपणास मूळ दस्त, थंबनेल प्रिंट, सूची-२ व सीडी अंदाजे

3:57 PM ह्या वेळेस मिळेल.

सह दुय्यम निबंधक, हवेली-३

बाजार मूल्य: रु. 9359580/-

मोबदला: रु. 0/-

भरलेले मुद्रांक शुल्क : रु. 337000/-

सह दुय्यम निबंधक (वर्ग-२)
हवेली-३, पुणे

1) देयकाचा प्रकार: eChallan रक्कम: रु. 30000/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: MH004313058201516E दिनांक: 20/10/2015

बँकेचे नाव व पत्ता:

2) देयकाचा प्रकार: By Cash रक्कम: रु. 1200/-



20/10/2015

सूची क्र.2

दुय्यम निबंधक : सह दु.नि. हवेली 3

दस्त क्रमांक : 9477/2015

नोंदणी :

Regn:63m

गावाचे नाव : 1) फुरसुंगी

(1) विलेखाचा प्रकार	भाडेपट्टा
(2) मोबदला	0
(3) वाजारभाव(भाडेपट्ट्याच्या वावतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	9359580
(4) भू-मापन, पोटहिस्सा व घरक्रमांक (अमल्यास)	1) पालिकेचे नाव: पुणे इतर वर्णन : , इतर माहिती: गाव व ग्रामपंचायत मौजे फुरसुंगी येथील जुना स. नं. 219 नविन स. नं. 234/2/2 यांसी एकुण क्षेत्र 01 हे. 29 आर पैकी क्षेत्र 00 हे. 47 आर ही मिळकत ((Survey Number : 234/2/2 ;)) इतर हक्क :
(5) क्षेत्रफळ	1) 0.4700 हेक्टर . आर पोटखराव क्षेत्र : 0 NA
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश अमल्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव:-भाडेकरू युनिक एज्युकेशनल एण्ड स्पोर्ट्स फाऊंडेशन तर्फे अधीकृत प्रतीनीधी श्री. निखिल विनोद करकरे वय:-37; पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं: 501 यशोद अपार्टमेंट, 15वी लेन, प्रभात रोड, पुणे, रोड नं:-, महाराष्ट्र, पुणे. पिन कोड:-411004 पॅन नं:-ADHPK4408L
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश अमल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:-मालक श्री. समीर गोपीनाथ तुपे वय:-35; पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं: स. नं. 166, माळवाडी, हडपसर, हवेली, पुणे, रोड नं:-, महाराष्ट्र, पुणे. पिन कोड:-411028 पॅन नं:-ACMPT0903H
(9) दस्तऐवज करून दिल्याचा दिनांक	20/10/2015
(10) दस्त नोंदणी केल्याचा दिनांक	20/10/2015
(11) अनुक्रमांक, खंड व पृष्ठ	9477/2015
(12) वाजारभावाप्रमाणे मुद्रांक शुल्क	337000
(13) वाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेर	

मी वाचली

मी रुजवात घेतली

अस्सल वरहुकूम नबकल

सदर नबकल श्री. समीर तुपे
 खास त्यांचे तारीख 20/10/15
 चे दस्तासोबत समक्ष
 श्री विली तारीख 20/10/15

सह. दुय्यम निबंधक (वर्ग-2)
 हवेली क्र. - 3.

मुल्यांकनासाठी विचारात घेतलेला
 तपशील:-

मुद्रांक शुल्क आकारताना निवडलेला
 अनुच्छेद :-

(ii) within the limits of any Municipal Council, Nagarpanchayat or Cantonment Area annexed to it, or any rural area within the limits of the Mumbai Metropolitan Region Development Authority or any other Urban area not mentioned in sub clause (i), or the Influence Areas as per the Annual Statement of Rates published under the Maharashtra Stamp (Determination of True Market Value of Property) Rules, 1995.



LEASE DEED

THIS LEASE DEED is made on this 20th day of OCTOBER Two Thousand and Fifteen at Pune,

BETWEEN

MR. SAMEER GOPINATH TUPE

Age: 34 Years Occupation: Business

PAN NO: ACMPT 0903 H

R/at: S. No. 166, Malwadi, Hadapsar, Tal: Haveli

Dist: Pune.

Herein after referred to as the **"LESSOR"**

(which expression shall, unless repugnant to the context or meaning thereof include and be deemed to include his heirs, executors, administrators, permitted assigns and representatives)

-----**THE PARTY OF THE FIRST PART;**

AND

NVC
SK
UNIQUE EDUCATION^{AL} AND SPORTS FOUNDATION, a Charitable Trust duly registered under the relevant provision of Bombay Public Trust Act, bearing Registration No. E-5119, Pune and having its registered office at 501, Yashod Apartments, 15th Lane, Prabhat Road, Pune - 411 004, through its authorized representative/trustee **MR. NIKHIL VINOD KARKARE PAN NO: ADHPK4408L**

Hereinafter referred to as the **LESSEE**

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Lease No. 13 - Tupe Sameer - Unique Education - 19-10-2015		



(which expression shall, unless repugnant to the context or meaning thereof shall include and be deemed to include the said Lessor, its board of trustees/s, its member/s, authorized representative/s, office bearer/s, authorized signatories, managing committee member/s, its successor/s, administrator/s, liquidator/s, executor/s and assigns, etc.)

-----**THE PARTY OF THE SECOND PART;**

The party of the first part and the second part, are collectively referred to as the 'Parties' and individually as lessor and lessee respectively.

WHEREAS the Lessors are having peaceful possession and absolute ownership of land property situated at Old S. No. 219, New S. No. 234/2/2 situated in Village: Phursungi, Tal : Haveli, Dist: Pune, admeasuring approximately 00 H. 47 R (i.e. 4700 sq.mts) from and out of entire area admeasuring 01 H. 29 R and more particularly described in SCHEDULE - I (and hereinafter referred to as the **leased premises** for the sake of brevity).

AND WHEREAS the Lessee is an Educational Trust having its registered office and place of business at the aforementioned address. Lessee is mainly having its activities and expertise of providing primary, secondary and higher education, through modern techniques, facilities and ideologies, thereby making the experience of learning much easier.

AND WHEREAS the Lessor and the Lessee have executed a Memorandum of Understanding (referred to as **MOU**), for a period of 33 years or more, with the object of starting a school under the name and style **ARPITA KARKAREY'S WALNUT SCHOOL**, on the terms and conditions mentioned in the said MOU.

AND WHEREAS as per the condition precedent clause of the said MOU, the LESSOR is required to execute a lease deed in respect of the leased premises in favour of the LESSEE for a period of 33 years, so as to

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enable the parties to achieve the object of the said MOU.

AND WHEREAS, the Lessors have supplied all the title documents to the Lessee regarding their clear and marketable title to the leased premises, the Lessors have represented and assured the Lessees that the leased premises is free from all or any encumbrance, and the Lessee has accordingly perused all the relevant documents pertaining to the title of the leased premises, and is convinced about the absolute ownership and peaceful possession of the Lessors over the leased premises on the basis of documents supplied and representation made by the Lessor.

AND WHEREAS, the Lessee has made it clear to the Lessor that, the educational activity undertaken by the Lessee comprises of school education as per the policies laid down by the central/state government from time to time, and hence the said school education activities cannot be closed or shut down at the expiry of present lease deed and MOU period and hence it is necessary for the Lessor to extend the lease period after the period of 33 years or to take over the schooling activities from the Lessee and continue the same over the said premises after the period of 33 years, and the Lessor has understood the object and agreed to the same.

AND WHEREAS, the board of trustees of the Lessee have, vide their board meeting dated 24.09.2015 passed a resolution, thereby authorizing and empowering **MR. NIKHIL VINOD KARKARE** for and on behalf of the trust and its board of trustees, to sign, execute and deliver the present leased deed and all or any other document/s and or deed/s incidental and necessary for the said purpose.

AND WHEREAS, in pursuance to the conditions of said MOU the Lessors have agreed to grant lease of the leased premises to the Lessee for a period of 33 years, for the only purpose of undertaking educational activities under the name and style "**ARPITA KARKAREY'S WALNUT SCHOOL**" in "**PURVA TUPE**" campus at Phursungi.

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AND WHEREAS, after various discussions and negotiation, the parties herein have reached an understanding, and have agreed and decided to enter into the present lease deed on the terms and conditions set out herein below.

NOW THEREFORE THIS DEED WITNESSETH and it is hereby agreed by and between the Parties as under:

1. DEFINITION:-

1.1 LEASED PREMISES:

referred in the present deed shall be deemed to be the premises, including but not limited to land and all or any building(s)/Structure(s)/ Superstructure(s) to be constructed in future at the entire cost and expenses of the Lessor alone, on the land admeasuring 00.H 47 R bearing. Old S. No. 219, New S. No. 234/2/2 situated in Village: Phursungi, Tal : Haveli, Dist: Pune and more particularly described in Schedule - I, as per the specification of Lessee and plans approved by the competent authorities as per statutory requirements, to render it operational for educational purpose of the lessee, without any legal impediment, in pursuance to the terms and condition of the said MOU.

It has been agreed that, the Lessee shall take care of the leased premises at all opportune time and shall keep the leased premises in tenable and habitable conditions, and undertake any minor repairs and maintenance activities more particularly described in Schedule - III during the term of this deed, at its own cost, however, any expenses incurred by the lessee for any major repairs more particularly described in Schedule - IV shall be at the cost of the Lessors, and the Lessors shall adjust such cost incurred by the Lessee for major repairs, towards the lease rentals to be paid by the

Lessee
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1.2 STATUTORY AND REGULATORY COMPLIANCE:-

Referred in the present MOU, shall mean and include all or any of the approval(s), license(s), permission(s), consent(s), affiliation(s), order(s), sanction(s), which are obtained and possessed or required to be obtained and possessed by the Lessor from time to time, in respect of the leased premises, from all or any of the statutory and regulatory bodies, courts of law, competent authorities, from time to time, and which are valid and required to be kept in force during the term of this deed.

1.3 PROPERTY OF LESSOR:

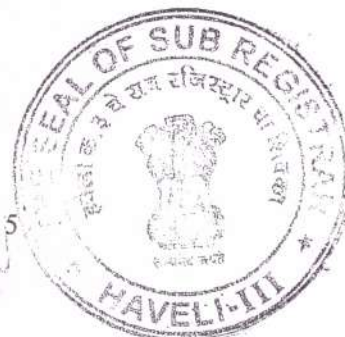
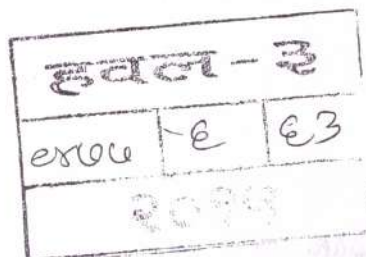
Referred in the present deed, shall mean and include the leased premises and said infrastructure, if any standing thereon on a future date.

1.4 PROPERTY OF LESSEE:

Referred in the present deed, shall mean and include the school name and goodwill gained by the Lessee, permission/sanctions/consents obtained in the name of the school by the Lessee, all or any of the educational material i.e. in electronic form, document form or otherwise provided by the TRUST to the school during the period of this deed on the leased premises,

1.5 SCHOOL:-

Referred in the present MOU, shall mean the School run by the TRUST under the name **ARPITA KARKAREY'S WALNUT SCHOOL**, in the said premises.



2. OBJECT:

2.1 It is agreed between the parties that, the present lease deed is being executed between the parties in pursuance to clause 2.1 of said MOU, so as to enable the parties to achieve the object of the said MOU by enabling the LESSEE to undertake the educational activities on the leased premises in the name and style "**ARPITA KARKAREY'S WALNUT SCHOOL**".

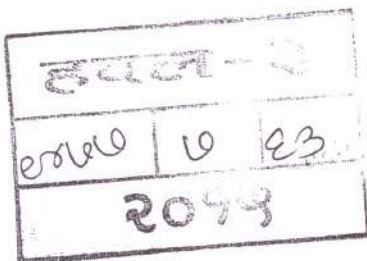
3. LEASE

3.1 Unless terminated as specifically provided under the provisions of this deed, the Lessors hereby unequivocally and irrevocably grants and confer unto the Lessee, the leasehold rights in the **leased premises** free from all encumbrances, costs, charges, claims, demands and any other liabilities whatsoever, to hold and enjoy without any interruption, the **leased premises**.

4. HANDING OVER OF LEASE PREMISES ON EXECUTION OF LEASE DEED

4.1 It is hereby expressly agreed by and between the Parties that the Lessor shall hand over the vacant and peaceful possession of leased premises in fully secured condition having lockable provision for all entry and exit points, to the Lessee on executing of the present lease deed.

4.2 It is hereby expressly agreed by and between the Parties that, in addition to the provision in clause 4.1 herein above, the Lessor shall adhere to the terms and conditions provided in clause 7 of the said MOU.



5. CONDITIONS PRECEDENT

The respective obligations of the Lessors and Lessee under this deed are subject to the satisfaction in full of the following conditions precedent:

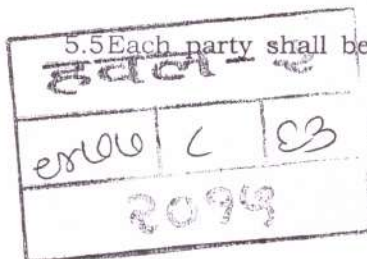
5.1 The present lease deed shall be deemed to be executed in pursuance to the said MOU and shall be read as a part and parcel of the said MOU wherever required.

5.2 That, the present lease deed cannot be terminated by either of the parties for any reason whatsoever at any point of time during the terms of this lease deed, except as provided in clause 6 & 7 herein after, as both the parties are aware that this lease deed is being executed for the purpose of running educational activities on the said premises which comprises of school educational activities with the permission of state/central government, and it is not possible to close or shut down the said school educational activities,

5.3 The Lessor has represented that he is having a clear, valid, legal, marketable and unencumbered title to the leased premises free from all encumbrances, charges, claims of any nature whatsoever and the Lessor is in physical, vacant, peaceful and unobstructed possession of the leased premises. However, the Lessee has carried out the due diligence of the title to the Leased premises and thus the Lessee has satisfied itself about the title of the Lessors to the leased premises.

5.4 The Lessor shall hand over vacant and peaceful possession of first phase as provided in PART-VII of Schedule - II of MOU, fully equipped along with all the statutory and regulatory compliances and ready to use to the Lessee on or before 1st December 2016, and as stipulated in clause 2.4 of said MOU.

5.5 Each party shall bear the cost of fulfilling their own obligations



under this deed.

5.6 Time shall be the essence for performance of the obligations as set out herein.

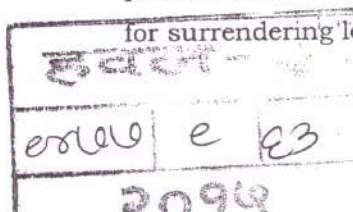
6. TERM

6.1 INITIAL TERM / LOCK-IN PERIOD

- i. Unless terminated as specifically provided under the provisions of this deed the Lease shall be for a period Term of 33 (Thirty) years, which period shall hereinafter be referred to as the "Initial Term" of the Deed. Keeping in view the huge expenditure and resources being expended by the Lessor and the Lessee, as well as the fact that the school educational activities undertaken by the Lessee on the said premises cannot be closed or shut down, it is expressly agreed by and between the Parties that neither Party shall be at liberty to terminate this deed for the Initial Term of the deed i.e. Thirty (33) years which is also referred to as the 'Lock-in Period'.

6.2 RENEWAL

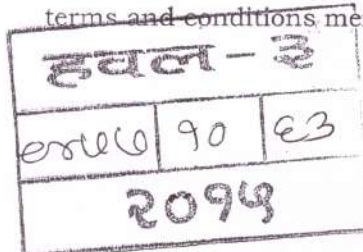
- i. Initial Term of Thirty (33) years may be extended for a further period of Thirty (33) years (the 'Extended Term¹') from the expiry of the Initial Term on such terms and conditions as may be mutually agreed between the Parties and to be decided and confirmed upon by the parties hereto and subject to fresh / new lease deed to be executed subject to the provision of clause 6.3 herein below.
- ii. The parties herein agree that, the moment the school is handed over by the Lessee to the trust run by the Lessor, with due sanctions/permission/approvals/consents obtained from the concerned authorities as provided in clause 7 herein below the present deed shall be deemed to be terminated lessees are liable for surrendering lease hold rights on lessors. Any delay in vacating



and handing over of the demised premises, the Lessee shall liable to pay double the amount of last receipt of 15% revenue sharing till handing over of demised premises.

6.3 EXPIRY/TERMINATION OF DEED

- i. It has been expressly agreed that, this deed will not be terminated save and except as provided herein and will come to an end only on the expiry of the Term of this deed or as provided in the said MOU.
- ii. It is agreed between the parties that, this deed can be terminated prior to its term, only for the reasons of breach of any of the terms and condition of this deed by either party, subject to a written notice of 12 months in advance.
- iii. It is agreed between the parties that, in case this deed is terminated prior to its term, for the reasons of breach of any party, then the party in breach shall pay the entire amount of consideration i.e. revenue sharing payable for the remaining term to the suffering party immediately upon termination of this deed.
- iv. It is agreed between the parties that, in case of termination of this deed as provided in clause 6.3(i) and (ii) herein above, the same shall be subject to the Lessee handing over and Lessor taking over the school educational activities as provided in clause 7 herein after.
- v. It is agreed between the parties that, in case this deed is going to be terminated by virtue of clause 6.3(i) herein above, and the Lessor does not intend to take over the school from the Lessee, then it shall be binding upon the Lessor to extend the period of this deed for a further period of 33 years, by executing a fresh Lease Deed prior to 2 months of expiry of this Deed on the same terms and conditions mentioned in the present Deed.



- vi. It has been expressly agreed that, in case of default on part of the Lessee to pay the 15% of revenue sharing over a continuous period of 6 months, notwithstanding the right of Lessors to terminate the deed on default by the Lessee as provided in clause 6.3(ii), the Lessors shall be entitled to pay compounded interest @ 18% p.a. against the arrears of 15% revenue sharing for the period of delay till the realization of the principal in full, from the date of default, and the Lessors shall be entitled to obtain physical possession of the leased premises as per clause 6.3(iv).

7. TAKE OVER/ HAND OVER PROCESS OF SCHOOL:

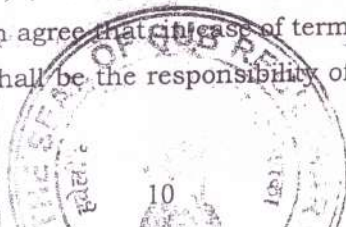
7.1 The parties herein agree that, for the reasons as enumerated in clause 6.3 (i) & (ii) herein above, if the present deed is to be terminated, the Lessor herein shall give a prior written notice of 12 months to the Lessee, of its intention of terminating the present deed and its intention of taking over the school from the Lessee.

7.2 The parties herein agree that, after receipt of notice, the Lessee shall issue a letter to the Lessor within a period of 15 days of receipt of notice from the Lessor, about its intention of handing over the school to the trust run by the lessor.

7.3 The parties herein agree that, after receipt of that letter from the Lessee, the Lessor shall start with the process of seeking various sanctions/permission/approvals/consents from the concerned authorities, at its own cost and responsibility, required for the purpose of taking over the school from the Lessee in the name of the trust run by the Lessor, and the Lessee shall co-operate in executing all or any of the documents required and necessary for handing over the school from the Lessee to the trust run by the Lessor.

7.4 The parties herein agree that in case of termination as provided in clause 6.3(i), it shall be the responsibility of the Lessor, to obtain

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all the necessary sanctions/permission/approvals/consents from the concerned authorities for the purpose of taking over the school from the Lessee, within the notice period of 12 months, failing which, the Lessee shall not be liable to pay double the amount of last receipt of 15% of consideration payable for the period beyond 33 years, and the Lessee shall be liable to pay to the Lessor only 15% of consideration payable till hand over of school takes place.

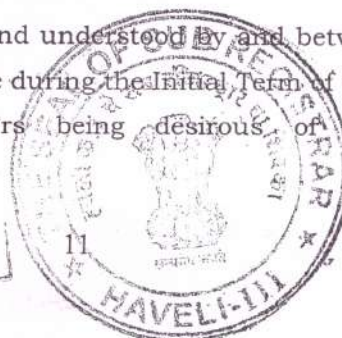
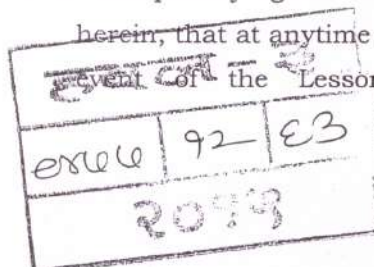
7.5 The parties herein agree that, in case of termination as provided in clause 6.3(i) it shall be the responsibility of the Lessor, to obtain all the necessary sanctions/permission/approvals/consents from the concerned authorities for the purpose of taking over the school from the Lessee, within the notice period of 12 months, failing which, the Lessor shall be under obligation of extending the period of this deed until handover of school takes place.

7.6 The parties herein agree that, irrespective of what is provided in clause 6.1 herein above, the moment the school is handed over by the Lessee to the trust run by the Lessor, with due sanctions/permission/approvals/consents obtained from the concerned authorities the present deed shall be deemed to be terminated and not otherwise.

7.7 The parties herein agree that, at the time of handing over the school, the Lessee shall vacate the premises along with all its properties as defined in clause herein above, however, the Lessor shall have the option of using the property of the Lessee, subject to terms and condition agreed and decided between the Lessee and the Lessor by execution of a separate agreement.

8. RIGHT OF FIRST REFUSAL:

8.1 It is expressly agreed and understood by and between the Parties herein, that at anytime during the Initial Term of this deed, in the event of the Lessors being desirous of selling and/or



transferring/alienating the Leased Premises, the Lessee shall have the right of first refusal to buy the said Property at the highest market value existing at that time.

8.2 It is agreed between the parties that, the Lessor shall intimate in writing to the Lessee its intentions of selling the property and shall make an express offer in writing to the Lessee for purchasing the leased premises, and only if the Lessee expressly refuses in writing, to purchase the leased premises or does not intimate its decision to the Lessors in this matter on or before the expiry of thirty (30) days from the date of receipt of written offer, the Lessors have absolute right to sell and/or transfer/alienate the said Property to any third party only after complying with the process set out herein.

8.3 It is expressly agreed that in the event of refusal and/or deemed refusal by Lessee to purchase or acquire the leased premises as set out above, the Lessor have a right to sell and/or transfer the said Property to any third party along with the rights arising out of this deed, only if such third party simultaneous to the sale of the Leased Premises, executes a Deed of Adherence to this Lease in consonance with and according to terms and conditions of present lease deed and registers such Deed of Adherence with the appropriate authority subject to end of Initial Term only. However, it is expressly agreed and understood by and between the Parties that any sale and/or transfer/alienation of the leased premises to any third party shall be as per then prevailing highest market value and not as per government Ready Reckoner if government Ready Reckoner value is less than market value.

8.4 It is expressly agreed that in the event the Lessor sells the leased premises to any third party, other than the Lessee, the said sale shall have no effect on the validity and continuity of the present lease till the end of Initial Term only, and the third party will execute a Deed of Adherence to this deed as aforesaid in clause

7.3 herein above.

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8.5 It is expressly agreed that in the event, that in the event the Lessor sells the leased premises to any third party, other than the Lessee, the said sale shall have no effect on the validity and continuity of this deed and the said MOU and all the terms and conditions of this deed and said MOU shall be binding on the third party mutadis mutandi, and the third party will execute a Deed of Adherence to the said MOU and this lease deed.

9. PAYMENT OF SECURITY DEPOSIT & LEASE RENTALS:

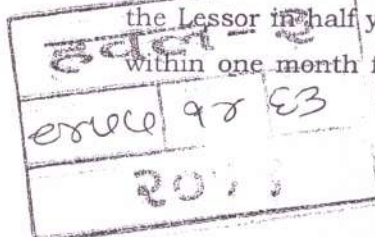
9.1 The Lessor and the Lessee have executed the present lease deed in pursuance of the said MOU, wherein the Lessor and Lessee have agreed upon the consideration payable by the Lessee to the Lessor as per clause 4 of said MOU, wherein the Lessor has agreed to accept an amount of 15% of the revenue generated as described and defined in clause 1.4 towards consideration payable as described and defined in clause 1.5 of the said MOU on half yearly basis from the Lessee.

9.2 The Lessor agrees that, upon receipt of consideration payable from the Lessee in terms of clause 4 of the said MOU, it shall be deemed to have received by the Lessee against the payment of lease rentals of the present deed.

9.3 The Lessor agrees that, the lessor shall not demand or make any claim of any lease rentals in addition to the consideration payable agreed to be paid by the Lessee to the Lessee by virtue of clause 4 of the said MOU.

9.4 The Lease rentals payable by the Lessee to the Lessors as per clause 9.2 herein above, shall be paid on account of the Lessors, by way of Demand Draft or Cheque or transfers.

9.5 The parties herein agree that, the agreed consideration payable to the Lessor in half yearly installments will be paid by the Lessee, within one month from the date declared as due date to collect



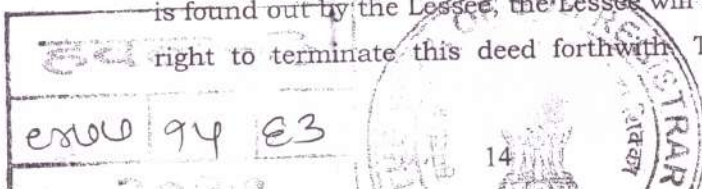
fees and the same shall be declared in the month of June of every financial year.

9.6 The parties herein agree that, the payment of agreed consideration payable to the Lessor will begin only upon the Lessor fulfilling the condition precedent in clause 5.4 herein above.

10. REPRESENTATIONS, DECLARATIONS, COVENANTS AND UNDERTAKINGS

10.1 The Lessors represents, declare, covenant, warrant and undertake:

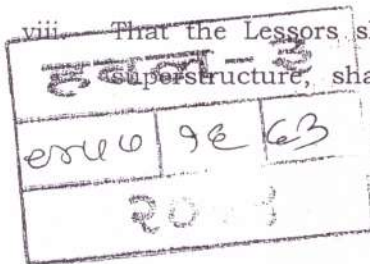
- i. That it is having a clear, free, legal and marketable title to the leased premises and undertakes to retain with itself the Ownership of the leased premises during the Term of the Deed, subject to the provision of clause 6 herein above, and declare that the leased premises is free from all encumbrances, mortgages, claims, demands, costs etc, of any nature whatsoever.
- ii. That Lessee shall during the Term of this Deed have the exclusive right to enter upon, operate and manage the leased premises to carry on its educational activities, without any interference from the lessors and/or any person / party claiming through or under the Lessors.
- iii. That the Lessor have not received any claim or notice or attachment order, or acquisition or requisition notice in respect of the leased premises from and court of law or competent authority and there are no suits, litigations, demands of any nature pending before any authority, statutory or otherwise, or before any court of law. If, at any time in the future any material fact which is not disclosed by the Lessors is found out by the Lessee, the Lessee will have the undisputed right to terminate this deed forthwith. The Lessee on such



termination shall, in addition to the remedies as agreed to between the Parties under this deed including claim for damages, have recourse to such other remedies as may be available to the Lessee under any law for the time being in force.

- iv. That the Lessor shall co-operate and help in obtaining and keeping in force throughout the Term of this deed, all necessary approvals, licenses, sanctions, permissions, No Objection Certificates etc. obtained / required to be obtained from all concerned Government, Semi-Government and/or municipal bodies/authorities necessary for carrying on the educational activities on the leased premise subject to period of Initial Term.
- v. That the Lessor shall provide for a Land Utility Certificate issued by the Village Revenue Officer (Talathi) or any competent authority, in the format provided by the Lessee and annexed as **ANNEXURE - B** herein below.
- vi. That the Lessor shall construct on the leased premises a building(s)/Structure(s)/ Superstructure(s) comprising of approximately 30000 sq.ft, within a span of 6 years and more particularly provided in clause 7 of the MOU, as per the specification given by the Lessee and more particularly described in Schedule - II of the said MOU, but subject to approval by the competent authority.
- vii. That the Lessor shall hand over vacant and peaceful possession of first phase as described and more particularly provided in clause 7 of the MOU, fully equipped along with all the statutory and regulatory compliances and ready to use to the Lessee on or before 1st December 2016.

viii. That the Lessors shall bear all costs towards the building, superstructure, shade, required to be constructed by the

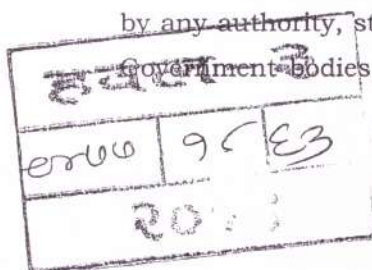


Lessor in terms of clause 6 of the said MOU, fully equipped as per the specification of Lessee and plans approved by the competent authorities, to render it operational for educational purpose of the lessee, without any legal impediment.

- ix. That there are no circumstances and/or events to the knowledge of the Lessor which could in any manner adversely impact the Lease granted to the Lessee herein and the Lessess's ability to enjoy and operate its educational activities through the leased premises freely subject to period of Initial Term.
- x. That the Lessee shall have full right and absolute authority to run, conduct, operate, manage and/or to renovate, modernize expand and develop the leased premises, at the cost of lessors, in implementation of this deed, and for this purpose do all the necessary acts, things and deeds and advertise and promote the educational activities in any manner it may think fit without any interference of whatever nature so long as the Lessee does not commit any act which would in any way adversely affect the interest of the Lessor during the Term of this deed.
- xi. That the Lessors except the construction finance on the demised land and the proposed construction shall not, during the Term of the Deed, incur any other debt or liability or encumber the leased premises or enter into any arrangement or contract in respect of the leased premises with any third party except as set out in this deed. Further they shall not commit or do any act or deed which may harm the interest of the lessee during the Term of this deed.
- xii. That the Lessors shall keep Lessee indemnified in accordance with the provisions of this deed.

litigations filed by or against the Lessors or pending before any court, tribunal, revenue authorities, tax authorities or administrative authorities or any other judicial or quasi judicial authorities nor are there any pending arbitration proceedings, notices for acquisition/requisition or notices for any other purposes affecting the leased premises there by affecting the rights of the Lessee under this deed.

- xiv. That the Lessee shall be entitled to exercise all rights granted under this deed and for implementing this deed, and that the Lessor shall not do any act of commission or omission that will in any way jeopardize and/or affect such rights and facilities.
- xv. That Lessee shall have the absolute right to license and/or permit the use of any area/premises in the leased premises, to any third party as it may deem fit but not as a sub-lessee and subject to only purpose of lessee's educational activities and not for any other purpose or act.
- xvi. That whatever permissions/approvals/sanctions that are required to be obtained for the purpose of entering into the present deed and fulfilling their obligations under this deed from any person or authorities will be applied for, obtained and kept in force by the Lessors at all times during the subsistence of this deed.
- xvii. That the Lessor shall, as and when called upon to do so by the Lessee, enter into such other agreements as may be required by government bodies, with the Lessee as may be necessary for giving proper effect to or for smoother implementation of the terms of this deed.
- xviii. That the Lessors shall be liable to pay and discharge all or any of the land revenue tax and any other taxes levied or leviable, by any authority, statutory or otherwise Government or Semi-government bodies, Local Authorities, Revenue Authorities in

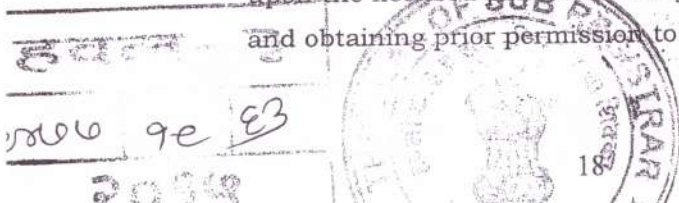


respect of the leased premises during the Term of this deed, and keep the Lessee indemnified in respect of the same during the period of this deed.

- xix. That the Lessors shall not in any manner interfere in the day to day activities, operation, management and running of the educational activities in the leased premises.

10.2 The Lessee represents, declares, covenants, warrants and undertakes:

- i. That it shall not commit or do any act or deed detrimental to the interest of the Lessors in the leased premises.
- ii. That the Lessee shall adhere to the terms and conditions of payment of the Lease Rentals to the Lessors as stipulated in the present deed herein before.
- iii. That the Lessee shall not create any third party interest by way of mortgage, or otherwise, in the leased premises.
- iv. That the Lessee shall maintain the Leased premises in proper condition as is expected from any prudent man.
- v. That during the tenure of the lease granted hereby, the leased premises shall be used and cause to be used by the Lessee for the purpose defined herein above only and under no circumstances, the leased premises or any part thereof shall be used for any other purpose, which is either forbidden by law for the time being in force or not covered under this deed.
- vi. The Lessee shall be deemed to be in the exclusive occupation of the leased premises and the Lessors will have the right to enter upon the licensed premises at any time by giving a prior notice and obtaining prior permission to inspect the leased premises.

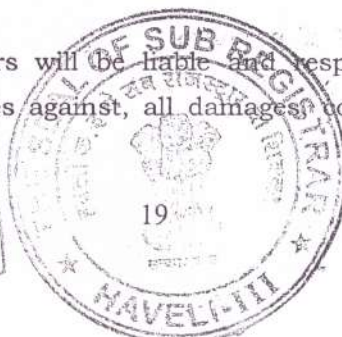


- vii. The Lessee shall abide by and otherwise faithfully discharge its contractual/ legal obligations emanating from this deed and at all opportune times keeping the Lessors and the Leased premises totally harmless and fully indemnified against consequences of any act of omission or commission and / or misfeasance on the part of the Lessee.
- viii. The Lessee shall look after and attend all the routine maintenance of the leased premises at the Lessee's own costs and expenses.
- ix. The Lessee shall reimburse the Lessors with of all expenses that would be incurred to repair and / or to restore any loss, damage and / or deterioration to which the leased premises or any part thereof shall be subjected by any act of omission and commission on the part of the Lessee or for which the Lessee shall be responsible only during the tenure of the lease granted hereby.
- x. The Lessee shall not cause any nuisance or annoyance to the people in the neighborhood or store any hazardous good in the said leased premises, which could be detrimental to the interest of the Lessors or the people in the neighborhood.
- xi. That the Lessee shall pay the bills received from competent authority like M. S. E. D. Co. Ltd. for electric consumption and from Telephone Authorities, in respect of the matter provided to use of the scheduled property and for its educational purposes. That the Lessee shall pay the M. S. E. D. Co. Ltd. bills and telephone bills up to date and do not leave any balance to be paid till the expiry of the present lease.

11. INDEMNIFICATION

11.1 The Lessors will be liable and responsible for, and will indemnify Lessees against, all damages, costs (including taxes),

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claims, losses or other liabilities, including the expense for investigating and defending any claims and attorneys' fees suffered by Lessee directly or indirectly arising out of:

- a. Non-compliance of any applicable law(s), statutory approvals, permissions, in respect of the leased premises,
- b. The lessee not being entitled to occupy and enjoy possession of the Premises, at any time during the tenure of this deed, and/or
- c. Any breach by the lessor of any terms or conditions of this deed.

11.2 The Lessors undertake to indemnify and keep indemnified the Lessee, their heirs, successors or assigns at all times against any claims arising by, through, or under the Lessors in respect of the leased premises or the said shares and undertake to keep the Lessee and/or their successors in title/assigns indemnified and harmless altogether with all costs, expenses and damages in respect of any demand raised against the Lessee by any person or persons claiming through them which may be due and payable on the title document of the Lessors and the Lessors further undertake/s to keep the Lessee and their permitted assigns and successors save and harmless together with cost and expenses in respect of any lacuna in title whereby the Lessee are prevented in their right to peaceful occupation and enjoyment of the leased premises or the same is disturbed or effected in any manner whatsoever, during the term of this deed .

11.3 The Lessee undertakes to indemnify and keep indemnified the Lessors, their heirs, successors or assigns at all times against any damage to the leased premises, during the term of this deed except for any losses due to natural calamities such as Flood, Land Slide, Earthquake, Rain, Cyclone or any act beyond control

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11.4 The Lessee undertakes to indemnify and keep indemnified the Lessors, against any breach by the Lessee of any terms or conditions of this deed.

12. WAIVER

12.1 The failure of either Party to insist upon a strict performance of any of the terms and conditions of this deed or to exercise any option, right or remedy herein contained, shall not be construed as a waiver or as a relinquishment for the future of such term, provision, option, right or remedy but the same shall continue and remain in full force and effect. No waiver by either party of any term or provision hereof shall be deemed to have been made unless expressed in writing and signed by such Party subject to period of lease granted.

13. EXCLUSIVITY

13.1 The Lessor agrees that he shall not enter into any deed in respect of the leased premises, which will affect the educational activities or all or any other activities carried out by the Lessee, on the leased premises under this deed without the prior written approval of Lessee except as stated in clause 7 and subject to period of lease granted.

13.2 The Lessor agrees that he shall, , not enter into any deed, with any other individual(s), firm(s), legal entity(s), trust(s), organization(s) or corporation(s) in respect of the leased premises or any other land owned by the Lessor for any activity concerned and or related and or incidental to any educational activities, which could create direct and or indirect competition to the very purpose and object of the activities of the Lessee thereby causing serious prejudice to interest of the Lessee.

13.3 The Lessee agrees that, subject to what is provided in para 12.2 herein above, the Lessors shall be at liberty to enter into any

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deed, with any other individual(s), firm(s), legal entity(s), trust(s), organization(s) or corporation(s) in respect of any other land owned by the Lessor, for any other activity or business purpose other than any activity related and or incidental to any educational activities.

- 13.4 The Lessors agree that, the Lessors shall take every care and responsibility to ensure that, any deed entered into or executed as provided in clause 12.3 herein above, shall not in any manner cause any type of nuisance or any activities endangering life or property, and or any other activity forbidden by law for the time being in force, during the term of this deed.

14. PARTIAL INVALIDITY

- 14.1 If any provision of this deed is declared by any judicial or any competent authority to be void, voidable, illegal or otherwise unenforceable, the Parties shall replace that provision with a provision which is valid and enforceable and most nearly gives effect to the original intent of unenforceable provision or by mutual agreement of the Parties it may be severed from this deed and the remaining provision of this deed shall remain in full force and effect subject to period of Lease granted.

- 14.2 Any such declaration in clause 13.1 herein above shall not be construed as termination of the present deed as a whole and neither of the parties shall take such a stand. The declared provision of this deed shall be altered or modified accordingly in consonance with the provision of law keeping the original intent of the present deed in force.

15. **NOTICE** All communications and notices to be given by either Party to the other in connection with right and obligations of both parties under or pertaining to this deed shall be sent by Registered Post, or by hand delivery and if given either by courier service, email, telephone or verbally, they shall be confirmed by

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registered letter and addressed as follows:

- i. To the Lessors

Shri. Sameer Gopinath Tupe

R/at: S. No. 166, Malwadi, Hadapsar, Tal: Haveli, Dist: Pune.

- ii. To the Lessee

UNIQUE EDUCATION AND SPORTS FOUNDATION,

Having its registered office at 501, Yashod Apartment, Lane No.15, Prabhat Road, Pune - 411 004, through its authorized representative. **Mr. Nikhil Vinod Karkare**

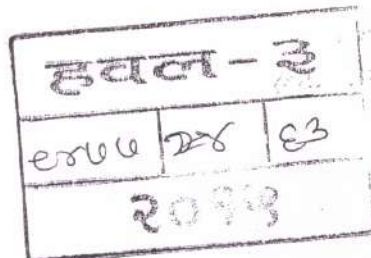
NVK

Email: nkarkare@walnutschool.in

- 13.2 Either Party may change individuals designated to receive notices or addresses and in such an event, advance notice shall be given to the other Party by means of a written notice of any such change.

16. RELATIONS BETWEEN THE PARTIES

- 16.1 Nothing contained herein shall be construed as establishing or creating a relationship of master and servant, partnership, principal and agent, licensor and licensee between the Parties hereto, but strictly on a principal to principal basis and nothing contained herein shall be construed as a sale, transfer or disposal of the whole or substantially the whole of the undertaking of the Lessee or Lessor and/or creating any interest in the leased premises save and except as provided herein.



17. CONSENT:

17.1 Whenever in this deed the consent or approval of Lessors or the Lessee is required, such consent or approval shall, in the absence of any express stipulation to the contrary herein, mean the prior consent or approval and shall be in writing and shall be duly executed by an authorized officer of Lessors or the Lessee granting such consent or approval and shall not be unreasonably withheld.

18. EFFECTS OF TERMINATION:

18.1 That it is expressly agreed between the parties of this deed that in the event of dissolution of the Lessee firm / trust/institute all or any of the above mentioned director/s/trustee/s /authorities shall, forthwith, hand over the possession of the leased premises to the Lessors or any person authorized by the Lessors. That the Lessee firm and its Director/trustees/authorities expressly assure this Lessors that in any other event of termination of this Lease deed by either of the party by giving notice to that effect to the other party or in the event of breach of any of the terms of this deed, any of the director/trusties/authorities of the Lessee trust shall forthwith hand over the vacant possession of the leased premises to the Lessors or any person authorized by the Lessors, irrespective of the implied or express powers of the directors/trustees/authorities as per their trust/Company Deed.

19. GOVERNING LAW:

19.1 This deed shall be governed by the laws of India and shall be subject to the jurisdiction of courts in Pune.

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20. AMENDMENT:

20.1 This deed shall not be altered, modified or amended except in writing duly signed by or on behalf of the Parties.

21. BINDING NATURE:

21.1 The provisions of this deed shall be legally binding on the Parties hereto.

22. STAMP DUTY:

22.1 The leased premises is open plot and the valuation is done as per the ready recknor available at the office of Registration.

22.2 **Lease Period** : 33 years

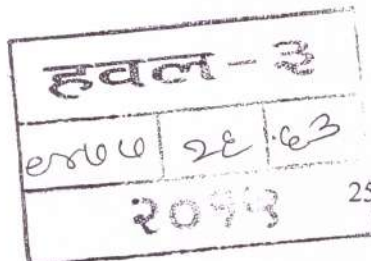
22.3 **Area under Lease** : 4700 Sq. Mts.

22.4 **Valuation per Sq.mts / Hector** : Rs. 99,57,000/- for Jirayat Land & double the amount for irrigated land Rs. 1,99,14,000/-

22.5 **Valuation of Property** : Rs. 93,59,580/-

22.6 **90% of the Valuation** : Rs. 84,23,650/-

22.7 The total stamp duty payable on 90% of the value of the property of Rs. 84,28,650/- is **Rs. 3,37,000/-** and the same has been affixed along with.



SCHEDULE I-

(Description of the Land Property)

ALL THAT PIECE AND PARCEL OF LAND BEARING Old S. No. 219, New S. No. 234/2/2 situated in Village: Phursungi, Tal : Haveli, Dist: Pune admeasuring 00.H 47 R (i.e. 4700 Sq.Mts) out of total land bearing 01H 29R, within the local jurisdiction of Village Grampanchayat Phursungi, and Sub-Registrar Haveli No. 03 Dist Pune and bounded as follows: *MVK*

On or towards North: Mutha Right Bank Canal

On or towards East : Road

On or towards South : Old S. No. 219, New S. No. 234/2/2 remaining

On or towards West : S. No. 237(part)

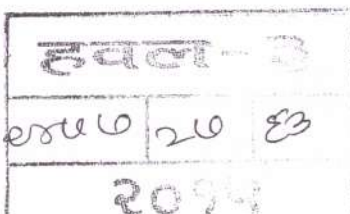
SCHEDULE - II

(Description of building to be constructed as per the specification of lessee.)

SCHEDULE - III

MINOR REPAIRS AND MAINTENANCE

1. Daily cleaning and maintenance.
2. Changing of electrical fittings i.e. bulbs, tubes, fans, minor wiring repairs.
3. Masonry work
4. Painting work
5. Changing and or repairing of plumbing and sanitary fittings,
6. Lift maintenance and repairs.



SCHEDULE - IV

MAJOR REPAIRS AND MAINTENANCE

1. Structural repairs
2. Repair of seepage during rainy season.
3. Repair and changing of major electrical works

IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective seals and hand to this deed the day and year first hereinabove written.

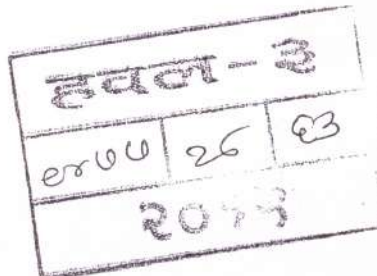
SIGNED AND DELIVERED

BY WITHIN NAMED


MR. SAMEER GOPINATH TUPE



PARTY OF THE FIRST PART



SIGNED AND DELIVERED

BY WITHIN NAMED

UNIOQUE EDUCATIONAL AND SPORTS FOUNDATION

(Through its authorized representative)

Karkare



MR. NIKHIL VINOD KARKRE

PARTY OF THE SECOND PART

WITNESSES:

Arpita n Karkare

1. Name: *Arpita Karkare*

Address: *Millennium National School*

18 Hillside Karvenagar

Pune- 411052

2. Name: *Raincha Chandrabent Patnis.*

Address: *209 B/5, Nari Peth.*

Pune 411030

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ANNEXURE - A

COPY OF MOU DATED 20/10/2015

ANNEXURE - B

DRAFT OF CERTIFICATE OF LAND USE.

