

LEASE DEED

THIS INDENTURE made and executed at Pune on 15 th day of February 2020

BETWEEN

Pune Mahanagar Parivahan Mahamandal Ltd.,

Shankarsheth Road, Swargate, Pune 411037

Through authorized officer

Mr. Mohan Kedari Dadas

Address as above

(Hereinafter referred to as ' the lessor(s) which expression shall where the context admits include his/her heirs, executors/ the survivor of them and their respective heirs, executor, administrator representative and assigns) of the One Part.

AND

STATE BANK OF INDIA, a corporation constituted by the State Bank of India Act 1955 and having one of its Local Head Offices at G Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051 and a Deccan Gymkhana Branch at Bhausahab Shirole Bhavan, PMT Building, Deccan Gymkhana, Pune 411004

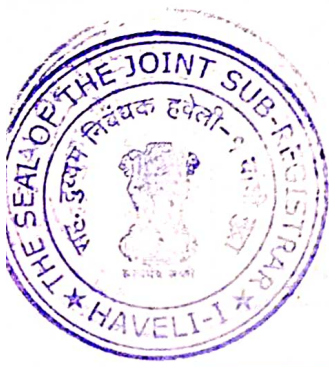
Through authorized officer

Mrs.Kunda Rahul Kalwaghe

Address as above

(hereinafter referred to as Lessee/ the Bank which expression shall unless otherwise repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the other part.

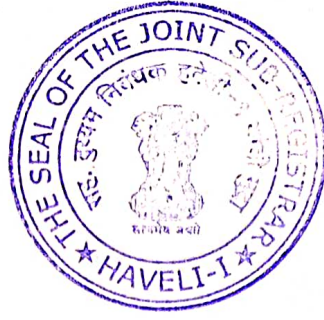
WITNESSETH that in consideration of the rent hereinafter reserved and the Covenants and Agreements hereinafter contained and on the part of the Bank to be observed and performed the Lessor(s) doth hereby demise and lease unto the Bank the building consisting of SECOND Floor containing an aggregate area (carpet) of 7450.96 sq.ft. with and fully described in the Schedule hereto belonging to the Lessor(s) together with easement, liberties appendages and appurtenances thereunto belonging to have and to hold the said premises (hereinafter referred to as "the demised premises") unto the Bank for the term of **10 years** to be computed from 01/01/2018 , yielding and paying therefore unto the Lessor(s) without any deduction the monthly rent on or before the 5th day of every month for the following month and the Bank hereby covenants with the lessor(s) in manner following that is to say -



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Sr.No.	Period	Rate (Rs)	Monthly Rent (Rs)
1	01.01.2018 to 31.12.2020	130.15/- per Sq.ft. per month	9,69,742/- +GST
2	01.01.2021 to 31.12.2023	145.76/- per Sq.ft. per month	10,86,052/- +GST
3	01.01.2024 to 31.12.2026	163.25 per Sq.ft. per month	12,16,369/- +GST
4	01.01.2027 to 31.12.2027	182.84 per Sq.ft. per month	13,62,334/- +GST

- 1) That the Bank will pay or cause to be paid to the lessor(s) the monthly rent at the time hereinbefore appointed for payment thereof subject to the other provisions contained herein.
- 2) That It is agreed between the parties that Total Lease period will be for the term of 10 years only with effect from 01/01/2018 and within said period of 10 years 1st term will be of 3 years and further 2 renewal options of 3 years and 1 renewal option of 1 year [Total Lease period will not exceed than 10 yrs with effect from 01/01/2018] and the increase in rent will be 12 % of the expired rent after every 3 year [as mentioned in Table]
- 3) The Bank will pay electricity and water charges in accordance with their actual consumption as shown in the meters to be separately provided by the Lessor(s).
- 4) That the Bank will at the expiration of the said term or any extension thereof peacefully and quietly yield and deliver up possession of the demised premises to the Lessor(s) in the same condition as they now are normal wear and tear and damage, earthquake, cyclone, tempest, flood, violence of any army or mob or other irresistible force or Act of God excepted but this condition shall not be construed to render the Bank liable to do any repairs of any kind to the demised premises at its own costs.
- 5) That the bank shall be at liberty to remove at any time all the steel equipment and fittings provided by the Bank such as Strong Room doors, ventilators, exhaust fans, shelving racks, rolling shutters and other steel, wooden and electrical structures which may have been brought in, fixed or erected by the Bank in the demised premises during the continuance of the said term or any extension thereof.
- 6) That the Bank shall be at liberty to place sign boards or name boards or neon signs at (conspicuous places) front side of the building in a reasonable size of the demised premises and hereby agrees and undertake to pay all taxes, dues or duties in case that may be levied in respect thereof.

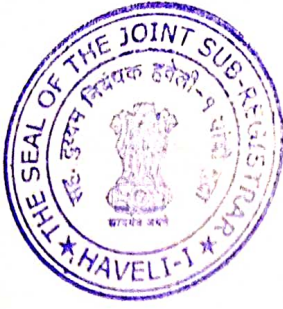


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- 7) That the bank shall not make any permanent structural alteration to the demised premises without the consent in writing of the Lessor(s).
- 8) Provided always and it is hereby agreed and declared that if the said monthly rent hereby reserved or any part thereof shall be in arrears and unpaid for 60 days after any of the days whereon the same ought to have been paid as aforesaid or if there shall be any substantial breach of the covenants hereinbefore contained and on the part of the Bank to be observed and performed and not remedied within a reasonable time after demand then and in any of the said cases it shall be lawful for the lessor(s) to give Notice for determining the lease. During this period of the Notice, if both the parties amicably settle the issues, the effect of Notice will wither away.

AND THE LESSOR & Lessee hereby covenant with the Bank in the manner following:

- a. That the Lessee shall pay and discharge all the existing & future taxes, rates charges and assessments payable for the said premises during the said term.
- b. That the lessee will during the said terms or any extension thereof keep the demised premises with good condition and will carry out a standard quality white washing / distemping of walls once in every five years of the said terms or any extension thereof.
- c. The Lessor shall continue the light and fan points already provided in the premises during the currency of lease.
- d. The Lessor shall provide tap water for the use of Bank from the overhead tanks with round the clock supply of water.
- e. The Lessee shall have right to install any technological equipments/s at any place in or over or at the demised premises or at the roof of the demised premises to carry out the business of the Lessee with the consent of Lessor.
- f. Notwithstanding anything contained herein above the Lessee or lessor(s) shall be entitled to terminate these presents partially or in its entirety by giving three month's notice to the lessee or Lessor(s) and surrender the demised premises partially or in its entirety to the Lessor(s).



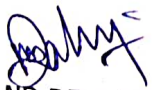
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- g. Lessee shall be at liberty during the period of the lease to carry on joint ventures and services in association with its subsidiaries/ Associates and the personnel belonging to subsidiaries/ Associates and such joint ventures are allowed access, entry and movement to function from the demised premises for the purpose of business of the lessee or the joint ventures.
- h. Stamp duty and registration charges for execution of lease deed will be borne by lessee only.
- i. In the event of any dispute or differences or controversy between the lessor & lessee, it is consented by both the parties i.e. Lesser & Lessee that such matters of dispute, differences or controversy may be referred to the sole arbitrator appointed by Lessor for arbitration as per provisions of Arbitration and conciliation Act 1996.

IN WITNESS WHEREOF the parties hereto executed this lease the day and year first above written.

SCHEDULE ABOVE REFERRED TO:

All that piece and parcel of premises admeasuring 7450.96 sq. ft. carpet on the 2nd floor in PMT building constructed at Final Plot No. 657 at Shivaji Nagar, Pune and situated within the limits of Pune Municipal Corporation and within the Registration District of Pune, Sub District, Taluka Haveli and within the jurisdiction of Sub Registrar Haveli.


SIGNED AND DELIVERED by the
Mr. Mohan Kedari Dadas
Duly Authorized Officer
For and on behalf of
Pune Mahanagar Parivahan
Mahamandal Ltd.



Kalwaghe.

SIGNED AND DELIVERED by

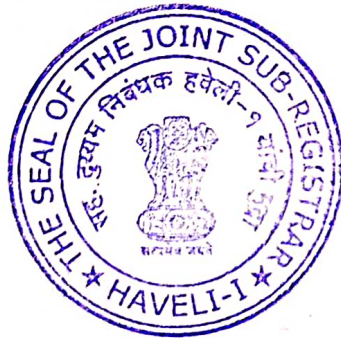


Mrs.Kunda Rahul Kalwaghe
Duly Authorized Officer
for and on behalf of
State Bank of India,
Deccan Gymkhana Branch, Pune

in the presence of :

1. Deepashree Santosh Mujumdar
Shule, S. Suryag Heights MIT College Rd Pune 411038

2. [Signature]
महाराष्ट्र राज्य सरकार
परिजलकाल
स्वकोट युके 30



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