ON THE LETTERHEAD OF EMPL

Date: [•]

To,

[•]
(Address)

Sub: Reservation of a commercial Office in the complex to be known as Prozone Trade Centre developed / proposed to be developed above Prozone Mall, standing on the Plot bearing no. P-80, MIDC, Chikalthana Industrial Area, Aurangabad ("**the Project Site**").

Dear Sir/s/Madam/s,

1. We refer to your application form dated [•] whereby you have requested for booking/reservation of an Office in the building to be known as Prozone Trade Centre developed / proposed to be developed above the Prozone Mall, standing on the Plot bearing no. P-80, MIDC, Chikalthana Industrial Area, Aurangabad ("**the PTC**").

2. We hereby confirm our intent to reserve for you on a sub-lease basis, a commercial Office bearing no. [•] on _____ floor admeasuring [•] square feet carpet area in the PTC ("**the Office**") for a premium of Rs. [•] (Rupees [•]) ("**Premium"**) and other charges as detailed in the **Annexure-I** annexed to this Letter.

3. The time for making payments of the installments as mentioned in **Annexure- I** is of the essence and any delay by you in making the aforesaid payment/s, shall render this reservation voidable at our sole and exclusive option and discretion without any further act and/or reference and/or recourse to you and in the event of our so treating this reservation void, we shall be entitled to forfeit an amount as cancellation charges calculated at the rate of 20% of the consideration amount and thereupon we shall be free and entitled in our own right to deal with the Office, in any manner as we deem fit in our sole and absolute discretion **PROVIDED HOWEVER THAT** the we shall not exercise the aforesaid right of termination unless and until a notice of 15 (Fifteen) days demanding the said payment is given to you and the said payment is made alonwith the interest @ State Bank of India highest Marginal Cost of Lending Rate + 2 percent as stipulated under the Real Estate (Regulation and Development) Act 2016 and the Rules and Regulations made thereunder (hereinafter referred to as "the said Act") . **PROVIDED FURTHER** that post the expiry of the said notice period, we may in our sole discretion instead of treating this allotment void as aforesaid, permit you to pay the said installments after their respective due dates but after charging interest thereon @ State Bank of India highest Marginal Cost of Lending Rate + 2 percent as stipulated under the said Act. It is further clarified that the reservation is subject to terms and conditions as given in the Payment Schedule in Annexure –I.

4. The reservation in your favour would be done on a sub-lease basis and initially an Agreement would be executed by us in your favour in the form annexed hereto and marked as **Annexure - II** ("**the Draft Agreement**"). The reservation would be done on and subject to the terms and conditions as mentioned in the Draft Agreement. You confirm having perused the Draft Agreement and having understood the terms and conditions thereof and further confirm that you have irrevocably agreed to abide by the terms and conditions as mentioned in the Draft Agreement and the annexures thereof as are annexed to thereto.

5. We have informed you that we have availed of certain loans/financial assistance from LIC Housing Finance Ltd (collectively "**the Lenders**") and have executed a mortgage in respect of the PTC interalia other portions of the Said Property and accordingly, the requisite Draft Agreement annexed hereto will be executed in your favour only after we receive the requisite no-objection from the Lenders. The reservation would also be subject to the requisite permission from MIDC being obtained as provided in the Draft Agreement.

6. All terms and conditions of the Draft Agreement with regard to the reservation of the Office to you shall be deemed to form an integral part and parcel of this Letter.

7. You are requested to append your signature hereunder in confirmation of the contents of the foregoing letter and also are requested to kindly append your initials to the Draft Agreement annexed hereto (along with the Annexures thereof) in confirmation of your acceptance of the terms and conditions as mentioned therein.

8. We thank you for your having reserved the Office with us in the PTC and we look forward to a fruitful and mutually beneficial long-term association with you.

Thanking you,
Yours faithfully,
For Empire Mall Private Limited

(Mr. _____)
Authorised Signatory.

I/We have read and understood the contents of the foregoing letter and hereby confirm my/our irrevocable acceptance of the same:

_____

ON THE LETTERHEAD OF EMPL

ANNEXURE – I

SCHEDULE OF PAYMENT OF PREMIUM

Progress of Work of Building.	Premium towards sublease of premised including construction of builing Plus Service Tax VAT or GST
Earnest Money	20%
Commencement of Work	10%
Completion of 4th floor Slab	18%
Completion of 5th floor Slab	12%
Completion of Brick Work and Internal Plaster Work	12%
Payment after completion of finishing / interior work	8%
At the time of the Party of the One Part offering possession after obtaining Occupation Certificate. b) However if the Party of the Other Part wants to take the possession of the premises before obtaining the O.C. then Party of One part shall handover the possession for Fit-outs on receiving the balance 20% payment.	20%

Other Charges

Development Charges if any levied or charged by MIDC or other concerned local authorities in the future (as per proportionate carpet area)	(on actual)
Sub-leasing Charges levied or charged by MIDC	(on actual)
Formation of Organization / AOP / Organisation	(on actual)
Electric/Water meter charges (Including security deposit (if any)).	(on actual)
Gym Membership fees Rs.25000 for per 1000 sq ft carpet area (one time) [NOTE: - Only two identified members of the Purchaser shall be allowed to use the Gym, which shall be non-transferable, save and except upon termination and / retirement and / resignation of the concerned member, being duly intimated to the Promoter.]	Rs. 25,000/-
Legal Charges Rs. 10,000 Per agreement	Rs. 10,000/-
Proportionate share of municipal taxes for the said Premises	(on actual)
Fire fighting fittings (@Rs 30 / Sq. Ft. on carpet area) which will be reimbursed by the Party other part.	Rs. ……./-
Maintenance Charges for 5 years (@Rs 250 / Sq.Ft. on carpet area).	Rs. ……./-

AGREEMENT

_____*20*_____

Between

EMPIRE MALL PVT. LTD.

And

_____

AGREEMENT

THIS AGREEMENT ("**AGREEMENT**") is entered into at Aurangabad on this ___ day of _____ 20____;

BETWEEN

EMPIRE MALL PRIVATE LIMITED, a company registered under the provisions of the Companies Act, 1956 having its registered address at 105/106 Provogue House, 1st floor, Off. Link Road, Andheri West, Mumbai 400 053, hereinafter referred to as **"the Party of the One Part" OR "Promoter" or "Sub-Lessor"** (which expression shall unless contrary or repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **One Part;**

AND

_____, a _____, through its _____ having address at _____
, hereinafter referred to as **"the Party of the Other Part" or "Allottee" or "Sub-Lessee"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of an individual his/her/their heirs, executors, administrators and permitted assigns and in case of a partnership firm, the partners or partner for the time being of the said firm, the survivor or survivors and the heirs, executors and administrators of the last survivor and in case of a limited company its successors and permitted assigns) of the **OTHER PART;**

The Party of the One Part and the Party of the Other Part are hereinafter individually referred to as "**the Party**" and collectively as "**the Parties**".

WHEREAS:

A. By a Lease dated 8 February 1973 made and executed between Maharahstra Industrial Development Corporation ("**MIDC**"), therein referred to as "the lessor" and M/s. Automobile Products of India Limited, therein referred to "the lessee" and

registered with the Sub-Registrar of Assurances under serial no. 595 of 1973, the lessor therein demised all that piece and parcel of land known as Plot No. D-5 admeasuring 2,02,520 sq. mtrs. in Aurangabad Industrial Area, Chikalthana, within the Village limits of Masantpur and Mukundwadi, Taluka and Registration Sub - district Aurangabad more particularly described in the **First Schedule** hereunder written together with the structure/s thereon and/or to be constructed thereon (hereinafter referred to as **"the Larger Land"**) in favour of the lessee therein for a term of 95 (ninety-five) years commencing from 1st April 1971 on terms and conditions stated therein and subject to renewal clause as provided therein (hereinafter referred to as "**the MIDC Deed**").

B. The Larger Land was subsequently sub-divided by MIDC into different plots and the area of Plot No. D-5 was subsequently revised to about 1,73,552 sq. mtrs. and an application was made by M/s. Automobile Products of India Limited for change of user of the revised Plot No. D-5 admeasuring about 1,73,552 sq. mtrs. (hereinafter referred to as "**the said Land**") from industrial to residential and commercial user.

C. By a letter dated 3 February 2005, MIDC granted necessary permission for conversion of a portion of the said Land admeasuring about 1,20,000 sq. mtrs from industrial use to commercial use. The entire conversion/ premium amounts for conversion have also been paid to MIDC. The said Land was then sub divided by MIDC and allotted new Plot numbers. One of the plots granted permission for commercial use is Plot No. P-80 admeasuring 80,092.75 sq. mtrs.

D. By a Deed of Assignment dated 27 September 2006 made and entered into between Automobile Products of India Limited, therein referred to as the Assignor of the First Part, Ajanta Infrastructure Private Limited, therein referred to as Ajanta/ Confirming Party 1 of the Second Part, M/s Sunrise Infopark, therein referred to as Sunrise/Confirming Party 2 of the Third Part, Empire Mall Private Limited, therein referred to as Empire / Assignee (the Party of the One Part herein) of the Fourth Part, Prozone Entertainment Private Limited, therein referred to as Prozone / Share Holding Company of Empire of the Fifth Part, and Ajanta Infrastructures Private Limited, therein referred to as Ajanta / Share Holding Company of Empire of the Sixth Part and registered with the Sub Registrar of Assurances at Aurangabad under serial no. AGG-1/4634 of 2006, the said Automobile Products of India Limited assigned unto the Empire Mall Pvt. Ltd. all that piece and parcel of the Land, bearing Plot No. P-80 admeasuring 80,092.75 sq. mtrs. together with the structures standing thereon, in the Aurangabad Industrial Area at Chikalthana, within the village limits of Masantpur and Mukundwadi, Taluka and Registration Sub-District Aurangabad more particularly described in the **Second Schedule** hereunder written and as shown in red colour boundary line on the plan annexed as **Annexure "A"**, hereto (hereinafter referred to as the **"said Property"**) on the terms and conditions stated therein.

E. The Party of the One Part has already constructed a mall on a portion of the said Property as shown in green colour boundary line on the plan annexed as **Annexure "B"** hereto , comprising of a Basement and Lower Ground floor ground floor and first and second floor known as "Prozone Mall " (hereinafter referred to as **"the said Mall"**). The party of First part had received the Part Occupation Certificate for the said Mall vide Certificate bearing No. DB/1306/2010 dated 20th July, 2010 annexed as Annexure "C" hereto.

F. The Party of the One Part had already constructed a Commercial project on Lower Ground Floor of the said Mall comprising of various small shops/units on Lower Ground floor known as "Saral Bazar" (hereinafter referred to as **"the Saral Bazar"**). The party of First part had received the revised Part Occupation Certificate for the

said Saral Bazar vide Certificate bearing No. D-2927 dated 24th Nov, 2014 Annexed as Annexure "D" hereto.

G. The Party of the One Part are solely and exclusively entitled to the basement and portion of Lower Ground floor of the Mall (as may be determined by the Party of the One Part) which is for car parking and reserved for use by the Party of the One Part and/or its nominees / occupants of the Mall. A portion of the Lower Ground floor and basement of the Mall (as may be determined by the Party of the One Part in future) which is for car parking shall be reserved by the Party of the One Part for the occupants of all the Office Buildings (hereinafter referred to as **" Parking"**)

H. The Party of the One Part is in the process of constructing additional floors by constructing a vertical structure for office use known as Prozone Trade Centre (PTC) on the said Mall comprising of four floors (hereinafter referred to as "**the said Office Building" or "PTC")** as shown in Red colour boundary line on the plan annexed as **Annexure "E"** hereto**..** The Said Office Building has an independent entrance and exit as shown in the plan annexed herewith as Annexure "F". In other words, the entrance and Exit to the Office Building and that of the said Mall is separate and independent of each other.

I. For the purpose of constructing the said Office Building, the Party of the One Part have appointed M/s. Kanhai, Nikhil and Shreshtha as their Architects and M/s. Clancy Global as Structural Engineers.

J. The Party of the One Part, through their local Architect, M/s. Manoj Kala & associates prepared and submitted a plan for approval of MIDC. MIDC vide its letter bearing No. DB/2993 of 2011 dated 1 April 2011 issued by the Office of Executive Engineer, MIDC, Civil Division Aurangabad has approved the plans for the Office Building and interalia other constructions. Copy of the aforesaid letter approving the plans is annexed as **Annexure "G1 – G4"** hereto The Party of the One Part has through its Architects M/s Manoj Kala & Associates, submitted revised plans in respect of the Said Office Building, , the permission of which is yet awaited. Copy of the aforesaid modified plans are annexed as **Annexure "H1 – H4"** hereto.

K. According to the said Plans certain portion of the entire FSI available for the said property is being utilised for construction of the Said Office Building. The Promoter has got the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections of the said Office Building interalia other constructions as mentioned above. The Party of the One Part shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building as applicable

L. Advocate Abhijeet P. Kulkarni has issued a title certificate dated 27th July 2017 relating to the title of the Party of the One Part to said project named PTC. A copy of the said Title Certificate is annexed as **Annexure "I"** hereto.

The Party of the One Part are real estate developers engaged in the business of development of immoveable properties and the project of construction of the said Office Buildings has been undertaken by the Party of the One Part, in order to realise part of the investment made by the Party of the One Part in the course of acquisition of the said Property and to also realise the expenditure incurred by the Party of the One Part by way of construction costs in the course of construction of the said Office Buildings, by leasing/demising (for the entire residue of the period of the MIDC Deed and further extended to any renewals thereof) of the units/premises constructed

in said Office Buildings in favour of various intending acquirers through separate documents and thereby realise profits from the project of development and construction of the said Office Buildings / Property. It is further clarified that the intention of the Party of the One Part in entering in to the transaction hereunder contemplated is to realise the proceeds as part of its business only.

M. The Party of the One Part have given inspection to the Party of the Other Part of all the documents of title pertaining to the said Property and said Office Building as also the plans, designs and specifications pertaining to the Office Building and have also furnished photocopies of relevant title deeds to the Party of the Other Part and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 and the Rules and Regulations made thereunder (hereinafter referred to as "the said RERA Act"). The Party of the Other Part has independently investigated the title of the Party of the One Part to the said Premises and the entitlement and authority of the Party of the One Part to construct the Office Building on the said Property and has completely satisfied himself/herself/ itself and unconditionally accepted the same

N. While sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Party of the One Part while developing the said Office Building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said Office Building shall be granted by the concerned local authority.

O. The Party of the Other Part has approached the Party of the One Part, being desirous of acquiring on sub-lease basis, premises being Office No. _____ admeasuring _____ sq. ft. carpet area on the _____ floor in the building known as Prozone Trade Centre more particularly described in the **Third Schedule** hereunder written and as shown in hatched lines on the plan annexed as **Annexure "J"** hereto (hereinafter referred to as the **"said Premises"**). alongwith the right to use ____ one Car Parking's in the Car Parking Area of the Mall as per Annexure "K" on first come first serve basis. Parking space shall managed and operated as per the Mall Parking policy attached as Annexure "L".

P. At the request of the Parties, MIDC vide its letter bearing ref No. _____ dated _____have granted its No Objection certificate for sub-lease of said premises by Party of One Part to Party of other Part. The Party of the One Part have disclosed to the Party of the Other Part that the further sub-lease of the said unit is subject to the approval of the MIDC and that the Party of the Other Part shall make necessary application to MIDC at the costs and expenses of the Party of the Other Part . A copy of the said MIDC NOC is annexed as **Annexure "M"** hereto.

Q. The Party of the Other Part, after satisfying himself / itself, with the title of the Promoter over the Said Property and said office building and agreeing to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, is now willing to enter into this Agreement on the terms and conditions appearing hereinafter;

R. Prior to the execution of these presents the Party of the Other Part has paid to the Party of the One Part a sum of Rs..... (Rupees .....) only, being part payment of the Premium (including consideration towards construction and development of office building together with amenities) / of the Said Premises agreed to be sub leased by the Party of the One Part to the Party of the Other Part as advance payment or Application Fee (the payment and receipt whereof the Party of the One Part both hereby admit and acknowledge) and the Party of the Other Part has

agreed to pay to the Party of the One Part the balance of the Consideration in the manner hereinafter appearing.

S. AND WHEREAS, the Party of the One Part has registered the said Office Building under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at no._____

T. AND WHEREAS, under section 13 of the said RERA Act, the Party of the One Part is required to execute a written Agreement for Sub-Lease of said Premises with the Party of the Other Part, being in fact these presents and also to register said Agreement under the Registration Act, 1908.

U. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Party of the One Part hereby agrees to sub lease and the Party of the Other Part hereby agrees to take the said Premises on sub lease basis.

NOW THEREFOR, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS: -

The aforesaid recitals shall be an integral part of the operative portion of this Agreement.
Interpretation

In this Agreement where the context admits:

A. any reference to any statute or statutory provision shall include:

(i) all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated);

(ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before, on or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement as applicable, and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

B. any reference to the singular shall include the plural and vice-versa;

C. any references to the masculine, the feminine and the neuter shall include each other;

D. any references to a “company” shall include a body corporate;

E. the word **“**Business Day**”** would be construed as a day which is not a Sunday, or a public holiday or a bank holiday under the Negotiable Instruments Act, 1881 either at Aurangabad, or any place where any act under this Agreement is to be performed.

F. the schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any schedules to it. Any references to Clauses, sections and schedules are to Clauses of, sections of and schedules to this Agreement. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of the schedule in which the reference appears;

G. references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented

or replaced from time to time;

H. the expression "this Clause" shall, unless followed by reference to a specific provision, be deemed to refer to the whole Clause (not merely the sub-clause, paragraph or other provision) in which the expression occurs;

I. each of the representations and warranties provided in this Agreement is independent of other representations and warranties in this Agreement and unless the contrary is expressly stated, no Clause in this Agreement limits the extent or application of another Clause;

J. in determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a Business Day, then the period shall include the next following Business Day;

K. "the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

L. references to a Person (or to a word importing a Person) shall be construed so as to include:

(i) an individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal Personality);

(ii) that Person's successors in title and assigns or transferees permitted in accordance with the terms of this Agreement; and

(iii) references to a Person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;

M. where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words;

1) **The said Premises and its Payment Plan:**

a) Subject to the terms, conditions and covenants contained in the MIDC Deed and the terms and conditions herein contained and in consideration of a sum of **Rs._____/- (Rupees _____ Only)** payable as premium ("**Premium**") (including consideration towards construction of office building together with Aminities) and the rent reserved hereunder plus the service tax & Value Added Tax (VAT) / GST as applicable and any other statutory dues payable to the Government due to the nature of this transaction, the Party of the One Part agree to demise unto the Party of the Other Part and the Party of the Other Part agrees to take on sublease lease, the premises being Office No _____ admeasuring _____ sq. ft. carpet area on the _____ floor in the building known as Prozone Trade Centre ("Building") more particularly described in the **Third Schedule** hereunder written and as shown in hatched lines on the plan annexed as **Annexure "J"** hereto (hereinafter referred to as the **"said Premises"**) situate on all that piece and parcel of land known as P-80 admeasuring 80,092.75 sq. mtrs. in Aurangabad Industrial Area, Chikalthana, Village Masantpur and Taluka Mukundwadi and in the Registration Sub- District Aurangabad, more particularly described in the Second Schedule hereunder written (hereinafter referred to as **"the said Property"**) and the Party of the One Part hereby

permit the Party of the Other Part with the other occupants / transferees, the right of ingress and egress to and from the said Property to the said Premises and together with the right to use and utilise the common areas, subject to the restrictions contained herein and common amenities and common equipment, amenities and fixtures, as provided hereinafter in the said Office Building, more particularly mentioned in Annexure N1 – N5 hereunder ("Common Areas"), for the residual term of the MIDC Deed (i.e. upto 31 March 2066) commencing from the Date of Possession (hereinafter referred to as "**the said Term**"). The Party of the One Part has informed the Party of the Other Part that a formal Deed of Sub Lease shall be executed in his/her/its favour by the MIDC, the draft whereof is annexed and marked as **Annexure "O"** hereto ("The Deed"). The Deed shall be executed by the Parties on receipt of the Premium alongwith Service Tax, VAT, GST and any other tax as applicable and other amounts agreed hereunder to be paid by the Party of the Other Part to the Party of the One Part. The Sub Lease to be granted by the Party of the One Part in favour of the Party of the Other Part shall be co-terminus with the MIDC Deed. The Party of the One Part have further represented and assured that in the event the MIDC Deed is renewed, the benefit of such renewal shall be passed in favour of the Party of the Other Part subject to the Party of the Other Part making payment of proportionate costs and expenses (including premium) incurred or paid or payable for obtaining renewal from MIDC as well as increase in the Lease Rent payable to MIDC and the Party of the One Part for the Renewal Term.

b)

The sub lease has, on or before execution of the present Agreement, paid to the Promoter a sum of **Rs. _____/- (Rupees _____ Only)** the payment and receipt whereof Developer do hereby admit, acknowledge and confirm) balance payment shall be paid to the Party of the One Part in the manner given below i.e. to say: -

Progress of Work of Building.	Premium towards sublease of premised including construction of builing Plus Service Tax VAT or GST
Earnest Money	20%
Commencement of Work	10%
Completion of 4th floor Slab	18%
Completion of 5th floor Slab	12%
Completion of Brick Work and Internal Plaster Work	12%
Payment after completion of finishing / interior work	8%

A) At the time of the Party of the One Part offering possession after obtaining Occupation Certificate. b) However if the Party of the Other Part wants to take the possession of the premises before obtaining the O.C. then Party of One part shall handover the possession for Fit-outs on receiving the balance 20% payment.	20%

The Premium above excludes Taxes [consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax, GST and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Said Office Building, up to the date of handing over the possession of the said Premises to the party of other part.]

The Party of the Other Part shall make all payments of the Premium and/or Lease Rent reserved hereunder plus GST, Service Tax, VAT and / any other tax, as applicable and/or all other amounts due and payable to the Party of the One Part through an account payee cheque / demand draft / pay order / wire transfer / any other instrument drawn in favour of "**Empire Mall Private Limited**" or in such other name as the Party of the One Part may direct. The Party of the Other Part agrees and confirms that the payment of amounts/instalments stated herein shall be made on the due dates, without any delay or default, in terms of this Agreement. The Party of the Other Part agrees that the time for payment is the essence of the contract. An intimation forwarded by the Party of the One Part to the Party of the Other Part that a particular stage of construction is completed shall be sufficient proof that a particular stage of construction is completed. Upon demand by the Promoter the Allottee agrees to pay the same without demur and / protest within 15 days from the demand. In the event if the Party of the Other Part fails to make payment within 15 (Fifteen) days ("**Payment Notice**"), then and in such an event the Party of the One Part shall issue a reminder for payment of such amount and in such an event, the Party of the Other Part shall be liable to make such payment within 7 (seven) days alongwith the interest @ State Bank of India highest Marginal Cost of Lending Rate+ 2 percent.as stipulated under the Act, from the date of such reminder ("**the Payment Reminder Notice**").

c) In case of any financing arrangement entered by the Party of the Other Part with any financial institution for the sub-lease of the said Premises, the Party of the One Part endeavors to obtain prior written consent of MIDC entirely at the cost and expenses of the Party of the Other Part and in such an event, the Party of the Other Part hereby undertakes to direct such financial institution to, and shall ensure that such financial institution does disburse/pay all such amounts towards the Premium or Lease Rent due and payable to the Party of the One Part plus GST, Service Tax, VAT and any other tax as applicable through an account payee cheque/demand draft drawn in favour of ***"Empire Mall Private Limited"***. Any failure to pay such amounts shall be construed as a breach on the part of the Party of the Other Part, in which event the Party of the One Part shall issue the Payment Reminder Notice. In case the Party of the Other part fails to pay the amount, the Party of the First Part shall be entitled to terminate this Agreement and forfeit the earnest money. The party of the second part shall immediately come forward for execution and registration of the Cancellation

deed and Party of the first part shall refund the balance amount within 30 days from such registration of the Cancellation Deed.However such refund shall not carry any interest. .

d) The Party of the Other Part agrees to pay to the Party of the One Part a nominal amount of Re.1/- (Rupee One Only) per annum per office ("**Lease Rent**") towards rent for the said Premises from the date of commencement of the said Term upto expiry of the said Term and during any renewals hereof as contemplated in Clause 1 above. The Lease Rent shall be paid by the Party of the Other Part simultaneously with execution of the Deed of Sub-Lease for the entire Term in advance. The Party of the Other Part shall be entitled to deduct the applicable TDS and shall furnish the required TDS Certificates to the Party of the One Part in accordance with the provisions of the Income Tax Act, 1961. The Party of the Other Part shall pay the Lease Rent for the Renewal Term in advance and forthwith on renewal of the Term.

e) The Premium (including consideration towards construction of building and amenities) and Lease Rent stated herein shall be exclusive of all taxes, levies, duties, cesses etc. Any of the taxes including Service Tax and /or Value Added Tax (VAT), Goods and Services Tax (GST) (if and when made applicable), levies, duties, cesses etc. (whether applicable/payable now or become applicable/payable in future), whether on the Premium or Lease Rent on other amounts payable under this Agreement or on the Deed, shall be borne and paid by the Party of the Other Part alone and the Party of the One Part shall not be liable, responsible and/or required to bear, and/or pay the same or any part thereof under any circumstances.

The Party of the One Part shall confirm the final carpet area that has been allotted to the Party of the Other Part after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent.

2. <u>Time Is Essence:</u>

a) The Party of the One Part hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Said Premises to the Party of the Other Part, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Said Premises.

b) Time is essence for the Party of the One Part as well as the Party of the Other Part. The Party of the One Part shall abide by the time schedule for completing the said Office Building and handing over the said Premises to the Party of the Other Part after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Party of the Other Part shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Party of the One Part as provided in clause 1(b) herein above. ("Payment Plan").

3. The Party of the One Part shall endeavour to complete the construction of the said Premises on or before 31st December, 2017 with a further grace period of six (six months i.e. latest by 30th June 2018 ("**the said Completion Date**"). Provided always that the Party of the One Part shall be entitled to further extension of time for completion of the Office Building, if the completion of the Office Building is delayed on account of:

(i) Non-availability of steel, cement, other building material, water or electric supply;
(ii) Terrorism, War, Civil Commotion or act of God;
(iii) Any notice, order, rule, regulation, notification or directive of the Government, MIDC, and / or any local or public or private body or authority and / or any other Competent Authority or any Court, or Tribunal or any quasi-judicial body or authority;
(iv) Unavailability of labourers or workmen or change in the quantum of availability of labourers or workmen due to any political issues or adverse targeting of any class of labourers or workmen in Aurangabad or in the vicinity of the said Property;
(v) Economic downturn;
(vi) Any force majeure circumstances or conditions or other causes beyond the control of or unforeseen by the Party of the One Part or its agents including strikes or agitation by the workers or labourers of the Party of the One Part or the Contractor or suppliers, unavailability of class of labourers of specific community due to any political pressure.
(vii) any other reason beyond the control of the Promoter.

If the Party of the First Part fails or neglects to give possession of the said Premises as mentioned above then the Party of the First Part shall be liable on written demand to refund to the Party of the Other Part, within 30 days from the date of such demand, the amounts already received by him in respect of the Premises with interest @ State Bank of India highest Marginal Cost of Lending Rate+ 2 percent as specified in the Act, from the date the Promoter has received the sum till the date the amounts and interest thereon is repaid.

4. **Event of Default:** Without prejudice to the right of Party of the One Part to charge interest @ State Bank of India highest Marginal Cost of Lending Rate+ 2 percent, on the Party of the Other Part committing default in payment on due date of any amount due and payable by the Party of the Other Part to the Party of the One Part under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings), the Party of the One Part shall be entitled but not obliged to terminate this Agreement on the happening of the following events **("Events of Default") by** Party of the Other Part:

i. If the Party of the Other Part delays or commits default in making payment of any of the amounts and/or instalments of any amount and/or part thereof payable under this Agreement or otherwise on the due-dates;

ii. If the Party of the Other Part commits breach and/or fails to perform and observe any of the terms, conditions, covenants and representations of this Agreement and/or the MIDC Deed and/or MIDC and/or any other writing and/or the terms and conditions of layout, building approvals, N.O.C. and other sanction, permission, Undertakings and Affidavits etc.;

However in such case a 15 days notice shall be issued to the Party of the Other Part to rectify the said breach, failing which the Party of the One Part shall be entitled to terminate the Agreement by giving an advance 7 days notice.

5. **Consequence of Event of Default:**

a. On happening or occurring of any of the Event of Default and failure of the Party of the Other Part to rectify within the Notice Period and Reminder Notice Period, the party of first part shall issue 7 days advance Termination Notice to the Party of other part and the Agreement shall stand automatically terminated on expiry of the 7 days from the receipt of the termination notice by the party of the other part. The party of

the other Part shall execute the Cancellation Deed and remain present for the registration of the Cancellation Deed of this agreement.

b. Upon termination the Party of the One Part shall be entitled to retain the earnest money and shall refund the balance amounts on registration of cancellation of Agreement to Sub-lease/Sub-lease deed by the Party of the other part.

c. Upon such refund as mentioned above, the Party of the Other Part shall cease to have any right, title, interest, claim demand etc. of any nature whatsoever against the said Premises or any part thereof and/or against the Party of the One Part and the Party of the One Part shall be entitled to re-enter into the said Premises and/or to deal with and dispose off the said Premises at their sole discretion and as it deems fit.

d. Notwithstanding anything contained herein, in case of any delay or default of the Party of the Other Part in making payment of any of the amounts and/or installments of any amount/s payable under this Agreement and/or part thereof or otherwise, the Party of the One Part shall, without prejudice to any other rights or remedies that it may have against the Party of the Other Part, be entitled to receive and recover from the Party of the Other Part and the Party of the Other Part shall pay to the Party of the One Part, interest @ State Bank of India highest Marginal Cost of Lending Rate+ 2 percent on all outstanding payment at the rate as mentioned in the Act per annum from the due date till the date of actual payment.

e. All the aforesaid rights and/or remedies of the Party of the One Part herein are cumulative and without prejudice to one another.

6. The Party of the Other Part shall make payment of the instalments mentioned hereinabove along with all the other amounts including amounts mentioned in this Agreement. The Party of the Other Part shall occupy the said Premises within 7 (Seven) days of the Party of the One Part giving written notice to the Party of the Other Part intimating that the said Premises is ready for use. In the event the Party of the Other Part fails and / or neglects to take possession within the specified period, it shall be deemed that the Party of the Other Part have taken possession as per the stipulated time period and that date shall be deemed to be the **"Date of Possession"** and all obligations of the Party of the Other Part related to taking possession of the said Premises shall be deemed to be effective from the said Date of Possession.

7. If within a period of five years from the date of handing over the said Premises to the Party of the Other Part, the Party of the Other Part brings to the notice of the Party of the One Part any material and major structural defect in the said Premises, then, wherever possible such defects shall be rectified by the Party of the One Part at its own cost provided no material alterations or modifications have been carried out by the Party of the Other Part in the original design of the structure provided by the Party of the One Part without specific permission for the same being obtained from the Party of the One Part.

8. **Usage of the said Premises:** The Party of the Other Part shall use the Said Premises or any part thereof or permit the same to be used only for purpose of office for carrying on business.

9. **Formation of Society / AOP / Company/Condominium:**

A. The Party of the Other Part shall, as and when called upon by the Party of the One Part join in and form an Association of Persons / Society / Company / Condominium ("**AOP**" or "Common Organization"), along with various other sub-lessees/ prospective or otherwise lessees of the offices in the said Office Building for the administrative convenience of the said Office Building and Common Areas only,

which shall be governed by the terms and conditions more particularly mentioned in the agreement creating the Common Organization. The Party of the Other Part shall ratify and agree to abide by all the terms of the agreement forming the Common Organisation. The following broad terms shall govern the formation and functioning of the Common Organisation:

a. Common Organisation will be formed within the period and as per provisions of the Said Acts.

b. Common Organisation will be governed by a managing committee to be formed from amongst its members and which committee shall take all day to day decisions in relation to the functioning and governance of the Common Organisation.

c. For the first 5 years from the date of Occupation Certificate, The Management Consultant (*as defined hereafter*) shall be appointed by the Party of the First Part Only, thereafter the appointment of the Management Consultant shall be done by the Party of the One Part subject to confirmation of the Common Organisation.

d. After the formation of the said Common Organisation, the Common Organisation shall collect the maintenance charges from the individual unit holders and shall be liable to discharge the outgoings and maintenance charges in respect of the said Office Building.

e. The rights of Common Organisation shall be limited and restricted to the Said Office Building and the Common Areas only and shall have no other rights whatsoever in respect to the Said Property, the Mall including Basement. s

B. The Party of the Other Part is aware that the Party of the One Part only has the leasehold rights in respect to the Said Property and that the Party of the One Part shall assign and execute sub-lease of the Office Building and the Common Areas as per the norms of MIDC on payment of relevant charges to MIDC by the AOP/Society/Common organisation.

C. It is expressly and specifically clarified, agreed, understood and confirmed that considering the Material defect liability of 5 years under the Act, the Party of the One Part shall at its discretion be entitled to either maintain the said Office Building on its own and/or outsource the same to any agency/consultants/contractors/AMC providers ("**Management Consultants**") for the purpose of the overall management and/or maintenance of the said Office Building and Common Areas and/or any part thereof and such decision shall be final and binding upon the Party of the Other Part. The Party of the Other Part shall be liable to make payment of proportionate amounts towards the fees/charges of the Management Consultants as well as for the Outgoings. The Party of the Other Part along with the other sub-lessees /prospective lessees or otherwise shall recognize the Management Consultants and shall also execute any document/writings to that effect, if so required and shall co-operate and assist with the Management Consultants in the management and maintenance of the said Office Buildings.

D. All costs, charges and expenses incurred in connection with the formation of the Common Organisation as well as the costs of preparing, engrossing, stamping and registering all deeds, documents required to be executed by the Party of the One Part and by the Party of the Other Part including stamp duty, registration charges etc., payable in respect of such documents, as well as the entire professional costs of the attorneys of the Party of the One Part for preparing and approving all such documents shall be borne and paid by the Party of the Other Part and the Common Organisation as aforesaid and/or proportionately by all the sub-lessees/ prospective sub-lessees or otherwise of the offices / premises in the said Office Building. The Party of the One Part shall not be liable to contribute anything towards such expenses.

10. As part of the transaction contemplated herein, the Party of the Other Part shall, pay to the Party of the One Part as and when called upon by the Party of the One Part, inter alia, the following amounts over and above the amounts as stated herein payable by the Party of the Other Part under this Agreement or otherwise. The Party of the One Part are entitled to retain and appropriate the same to its own account.

Development Charges if any levied or charged by MIDC or other concerned local authorities in the future (as per proportionate carpet area)	(on actual)
Sub-leasing Charges levied or charged by MIDC	(On Actual)
Formation of Organization / AOP / Organisation	(on actual)
Electric/Water meter charges (Including security deposit (if any)).	(on actual)
Gym Membership fees Rs.25000 for per 1000 sq ft carpet area (one time) [NOTE: - Only two identified members of the Party of the Other Part shall be allowed to use the Gym, which shall be non-transferable, save and except upon termination and / retirement and / resignation of the concerned member, being duly intimated to the Promoter.]	Rs. 25,000/-
Legal Charges Rs. 10000 Per agreement	Rs. 10,000/-
Proportionate share of municipal taxes for the said Premises	(on actual)
Fire fighting fittings (@Rs 30 / Sq. Ft. on carpet area) which will be reimbursed by the Party other part.	Rs. ……./-

10.1 The Party of the One Part shall not be liable, responsible and / or required to render the account in respect of the amounts mentioned hereinabove. It is hereby clarified that the aforesaid amounts mentioned hereinabove does not include the dues for electricity, gas and other bills for utilities for the said Premises and the Party of the Other Part shall be liable to pay electricity, gas and other bills for the individual meters separately.

10.2 So long as each offices, premises etc. in the Office Building are not being separately assessed for municipal taxes and water charges, the Party of the Other Part shall pay to the Party of the One Part proportionate share of the Municipal tax and water charges assessed by the concerned authorities on the said Office Building, the common areas and the said Property. Such proportion to be determined by the Party of the One Part on the basis of the area of the said Premises.

10.3 Over and above the other amounts hereunder agreed to be paid by the Party of the Other Part to the Party of the One Part hereunder, the Party of the Other Part alongwith the payments made under Clause 10 above, shall also pay to the Party of the One Part an on account sum of Rs._____/- (Rupees _____ Only) for 5 years, calculated at the rate of approx. Rs. 210/- (Rupees Two hundred and ten only Only) per square feet of carpet area of the said Premises ("**the Maintenance Charges**") for the Said Office Building for a period of 5 (five) years from the Date of Possession. The Party of the One Part shall be entitled to retain the Maintenance Charges and appropriate the same in its sole

discretion,. The Maintenance Charges shall include but not limited to the following list:

(a) Housekeeping Charges for common areas & façade cleaning.
(b) Maintenance staff of MEP personnel.
(c) Garbage disposal.
(d) Lighting, electricity & HVAC charges for common areas as applicable in the Office Building;
(e) Security charges for the Office Building.
(f) Pest Control
(g) STP running charges
(h) Common area water charges;
(i) DG operation cost.
(j) Repair & Maintenance
(k) Administrative expenses, including printing & stationery, telephone expenses, staff welfare & professional fee.
(l) Management consultant's fees.
(m) Insurance premium for the structure of the Office Building,
(n) Maintenance of common amenities & services like business Centre, meeting rooms, conference rooms , toilets, lifts etc excluding gymnasium.
(o) Salaries of various staff employed directly or outsourced services related to maintenance of the building.

10.4 The Party of the One Part shall maintain a separate account of all the monies received under 10.3 as may be statutorily required under the Acts. In case of any escalation over and above what is mentioned hereinabove, the Party of the Other Part shall pay to the Party of the One Part the deficit amount on actuals. On such escalation, the Party of the One Part, upon request from the Party of the Other Part, will provide the supporting documents duly audited. The Party of the One Part is entitled to spend, utilise and appropriate the aforesaid amount in such manner as deemed fit, and the unspent balance, if any, in the amounts mentioned hereinabove, shall be transferred to the said organisation's account at the time of handing over the charge of the said Building to the said organisation.

It is hereby clarified that the aforesaid amounts mentioned hereinabove do not include the dues for electricity, municipal taxes applicable to said premises and said project and other bills for the said Premises. The Party of the Other Part shall be liable to pay electricity, for the individual meters, other bills and municipal taxes separately. It is further clarified that the list of charges mentioned hereinabove is only indicative and not exhaustive. All taxes (whether applicable/payable now or which may become applicable/payable in future) including Goods & Services Tax (GST), Service Tax, VAT, etc. shall be borne and paid by the Party of the Other Part alone and the Party of the One Part shall never be liable, responsible and/or required to bear and/or pay the same.

10.5 Subject to what is stated hereinabove, commencing a week after notice in writing is given by the Party of the One Part to the Party of the Other Part that the said Premises is ready for use and/or the Party of the Other Part taking possession of the said Premises, the Party of the Other Part shall be liable to bear and pay the proportionate share of outgoings in respect of the said Premises and the said Office Building and the said Property including proportionate property taxes, local taxes betterment charges, contribution towards sinking fund, amounts towards repairs or replacement of any common fixtures or equipment including but not limited to the lifts, or such other levies by the concerned local authorities / utilities in the said Premises ("**the Levies**"). It is clarified that these Levies are not included in the Maintenance Charges. The Levies and the Maintenance Charges are hereinafter

collectively referred to as "**the Outgoings"**. The Party of the Other Part undertakes to pay such provisional monthly contribution towards the Levies, commencing from the Date of Possession towards proportionate share of Levies and the Party of the Other Part undertakes to pay the monthly contribution towards the Maintenance Charges commencing from the date of expiry of 5 (Five) years from the Date of Possession. The Party of the Other Part shall pay the Outgoings in relation to the said Premises or the said Property or the said Office Building regularly by the 5th day of each and every month in advance and shall not withhold the same for any reason whatsoever otherwise interest @ State Bank of India highest Marginal Cost of Lending Rate+ 2 percent at the rate as specified in the Act will be charged to the Party of the Other Part. The right of the Party of the One Part / AOP/ organisation to charge the said interest is without prejudice to their rights including right to terminate this Agreement, levy cancellation charges etc.

11. **RIGHTS AND ENTITLEMENTS OF THE PARTY OF THE FIRST PART:**

a. That the name of the Office Building shall always be known as **"Prozone Trade Centre (PTC)"** and this name shall not be changed without the written permission of the Party of the One Part.

b. In the event of the said Common Organisation being formed before lease/sub-lease/allotment and disposal by the Party of the One Part of all the offices and/or other premises, the Party of the One Part shall have absolute authority and control as regards the unallotted / unleased offices, premises and disposal thereof **PROVIDED ALWAYS** that the Party of the Other Part hereby agrees and confirms that in the Common organisation all such sub-lessee /prospective sub-lessees or otherwise of offices shall be admitted to such AOP / organisation (without any costs / charges to be paid to the AOP / organisation) on being called upon by the Party of the One Part and such sub-lessee /prospective sub-lessees or otherwise shall not be discriminated or treated prejudicially by such Common Organization.

c. The Party of the One Part shall not be liable or required to pay any transfer fees/charges and/or any amount, compensation whatsoever to the said Common Organisation for the lease/allotment/ transfer of the unleased offices/premises etc. in the Office Building..

d. The Party of the One Part shall retain and appropriate all charges / fees / monies received from the prospective leseee towards unleased premises.

e. Till the time the Sub-Lease Deed is executed in favour of the Common Organisation, It is expressly agreed that the Party of the One Part shall have an irrevocable and perpetual right and be entitled to put up hoardings/boards for advertising or otherwise on the said Office Building including on the terrace and/or on the parapet wall and the said hoardings may be illuminated or comprising of neon sign and for that purpose, the Party of the One Part are fully authorised to allow temporary or permanent construction or erection for installation on the exterior of the said Office Building as the case may be and further the Party of the One Part shall be entitled to use and allow third parties to use any part of the said Office Building for installation of cables, satellite, communication equipment, cellular telephone equipment, radio turnkey equipment, wireless equipment and all other equipment's etc. The Party of the Other Part agrees not to object or dispute the same. It is further expressly agreed that the Party of the One Part shall have an irrevocable and perpetual right and be entitled to receive, recover, retain and appropriate all the rents, profits and other compensation including any increase thereof and the Party of the Other Part and/or the other sub-lessees/prospective sub-lessees shall either individually and/or collectively not have any right or be entitled to any of the rents, profits and other compensation including any increase thereof or any part thereof. All the rents,

profits and other compensation including any increase thereof shall solely and absolutely belong to the Party of the One Part.

f. No forbearance, indulgence or relaxation or inaction by the Party of the One Part at any time to require performance of any of the provisions of these presents shall in any way affect, diminish or prejudice its rights to require performance of that provision and any waiver or acquiescence by them of any breach of any of the provisions of these presents shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of these presents, or acquiescence to or recognition of rights and/or position other than as expressly stipulated in these presents.

g. Any delay tolerated or indulgence shown by the Party of the One Part in enforcing the terms of this Agreement or any forbearance or giving of time to the Party of the Other Part by the Party of the One Part shall not be construed as a waiver on the part of the Party of the One Part of any breach or non-compliance of any of the terms and conditions of this Agreement nor shall the same in any manner prejudice the rights of the Party of the One Part.

12. <u>AMENITIES:</u>

a. It is agreed that the said Premises shall be of R.C.C. structure with normal brick with cement plaster only. It is expressly agreed that the said Premises shall contain specifications, fixtures, fittings and amenities as set out in the **Fourth Schedule** hereunder written and the Party of the Other Part confirm that the Party of the One Part shall not be liable to provide any other specifications, fixtures, fittings and amenities in the said Premises.

b. It is agreed that the said Office Buildings may contain common fixures, fittings and/or amenities as specified in **the Fifth Schedule** hereunder written. The Party of the Other Part hereby agrees, declares and confirms that save and except the said specification, fixtures, fittings and/or amenities in the said Premises, the Party of the One Part shall not be liable, required and/or obligated to provide any other specifications, fixtures, fittings and/or amenities in the said Office Buildings / Property.

13. At the time of registration of Sub-Lease of the said Office building, the Party of the Other Part shall pay to the Party of the One Part, its share of stamp duty and registration charges, MIDC charges payable, by the said Common Organisation on such lease or any document or instrument of transfer in respect of the said Office Building.

14. **REPRESENTATIONS AND WARRANTIES OF THE PARTY OF THE ONE PART:**

The Party of the One Part hereby represents and warrants to the Allottee as follows:

i. Subject to what is stated in the title report, annexed to this agreement, the Party of the One Part has clear and marketable title with respect to the said Property/ Office Building as a lessee and has the requisite rights to carry out development upon the said Property and also has actual, physical and legal possession of the said Property for the implementation of the said Office Building;

ii. The Party of the One Part has lawful rights and requisite approvals from the competent Authorities to carry out development of the said Office Building and shall obtain requisite approvals from time to time to complete the development of the said Office Building;

iii. There are no encumbrances upon the said Property/ Project Land or the said Office Building except those disclose in the title report;

iv. There are no litigations pending before any Court of law with respect to the said Property except those disclosed in the title report;

v. All approvals, licenses and permits issued by the competent authorities with respect to the said Office Building are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the said Office Building shall be obtained by following due process of law and the Party of the One Part has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the said Office Building and common areas;

vi. The Party of the One Part has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Party of the Other Part created herein, may prejudicially be affected;

vii. The Party of the One Part has not entered into any agreement for sub lease or leave and license agreement and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Office Building and the said Premises which will, in any manner, affect the rights of Party of the Other Part under this Agreement;

viii. The Party of the One Part confirms that the Party of the One Part is not restricted in any manner whatsoever from selling the said Premises to the Party of the Other Part in the manner contemplated in this Agreement;

ix. At the time of execution of the Sub-Lease deed of the Said Building to the Common Organisation, the Party of the One Part shall handover lawful, vacant, peaceful, physical possession of the Common Areas of the Structure to the Common Organisation;

x. The Party of the One Part has duly paid undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Office Building to the competent Authorities;

xi. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said Property) has been received or served upon the Party of the One Part in respect of the said Property except those disclosed in the title report (if any).

xii. The Party of the One Part agrees to insure the said Office Buildings (excluding the items for which the insurance responsibility is of the Party of the Other Part) with a reputable Insurance Company in the name of the Party of the One Part and shall regularly pay the insurance premium in respect thereof and shall keep such insurance valid and subsisting throughout the term of the Lease.

15. **DUTIES AND OBLIGATIONS OF THE PARTY OF THE OTHER PART:**

The Party of the Other Part by himself/herself/themselves with intention to bind all persons into whomsoever hands the said Premises may come and/or his/her/their successors, hereby covenant/s with the Party of the One Part as follows:

(i) Not to do or suffer to be done anything in or to the said Office Building and/or the said Premises or part thereof including the Common Areas which may be against the rules, regulations or byelaws of concerned local or any other authority or change/alter or make addition in or to the said Office Building or to the said Premises itself or any part thereof and to maintain the said Premises in good condition and tenantable repair at its own cost from the date on which the Party of the Other Part are permitted to use the said Premises. In the event of the Party of the Other Part committing any act in contravention of the above provision, the Party of the Other Part shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority and also pay any penal charges levied by the authorities.

(ii) To use the said Premises, in a prudent manner, for the purpose of office only and for no other purpose whatsoever during the said Term and not to change the user of the

said Premises and/or make any structural alteration including the internal toilets and/or construct any additional structures, mezzanine floors, whether temporary or permanent, in the said Premises without the prior written consent of the Party of the One Part and the statutory authorities.

(iii) Subject to what is stated herein, to carry at his own costs and expenses, all internal repairs and all fit outs in the said Premises after obtaining all the requisite permission from the statutory authority and/or MIDC (if so required) and to maintain the same.

(iv) Not to demolish or cause to be demolished the said Premises or any part thereof or cause to be made any addition or alteration of whatsoever nature in or to the said Premises or any part thereof and keep the portion, sewers, drains, pipes in the said Premises and appurtenances thereto in good repair and condition and in particular so as to support, shelter and protect other parts of the said Office Building.

(v) Not to carry out any alterations, changes, and repair, of any structural or permanent nature in the said Premises without the prior written consent of the Party of the One Part / statutory authorities.

(vi) Not to make any alteration in the elevation and outside colour scheme (whether of paint and glass) of the said Office Building and not cover/enclose the planters and service ducts or any of the projections from the said Premises and not to create mezzanine floor, within the said Premises, nor chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC partition or walls, pardis or other structural members in the said Premises without the prior written permission of the Party of the One Part, nor do / cause to do any hammering for whatsoever use on the external / dead walls of the Office Building.

(vii) To maintain the homogeneous look and appearance of the Office Building and not to affix any fixtures or grills on the exterior of the Office Building for any purposes nor do any other act or deed which would affect the same. The Party of the Other Part shall fix the grills on the inside of the windows only. The standard design for the same shall be obtained by the Party of the Other Part from the Party of the One Part and the Party of the Other Part undertake to not fix any grill having a design other than the standard design approved by the Party of the One Part.

(viii) Not to install a window Air-conditioner or the outdoor condensing unit which projects outside the said Premises.

(ix) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Office Building or any part thereof or whereby any increase in premium shall become payable in respect of the insurance.

(x) Not to bring or store in the said Premises, any combustible or otherwise dangerous or hazardous material as may impair the safety of the Office Building or as may render insurance of the same void nor to store therein any articles/goods that are objectionable to the concerned authorities.

(xi) Not to bring or store in the said Premises, any material which are so heavy or bulky or otherwise which are likely to damage the construction or structure or the Office Building or any part thereof including the entrances, staircase, lifts, common passages and in the event any damage is caused on account of negligence or default of the Party of the Other Part in this behalf, the Party of the Other Part shall be liable for the consequences thereof and to make good the loss or damage so cause.

(xii) Not to delay / default in payment of the amounts as provided herein, to be paid to the Party of the One Part or otherwise deposited and pay within 15 days of demand by the Party of the One Part, their share of security deposit demanded by any concerned

local authority or government, M.C.G.M. for giving water, or any electric supply company for giving electricity or any other service connection to the Office Building.

(xiii) Not to delay / default in payment of increase in Levies, local taxes, water charges, insurance and such other levies either levied in prospective or restrospective nature, if any, which are imposed by the concerned local authority and/or Government and/or other public authority from time to time.

(xiv) Not to assign its right, interest or benefit under this Agreement and / or let, sub-let, sell, mortgage and / or otherwise transfer, assign or part with occupation or give on leave and license, care taker, paying guest or tenancy basis or induct any person/s into or part with the said Premises and/or create any third party rights in respect of the said Premises unless **(i)** the Party of the One Part have given its prior written consent for the same; **(ii)** the prior written permission of the MIDC is obtained by the Party of the Other Part and all charges payable for such permission are paid to the MIDC by the Party of the Other Part; **(iii)** payment of all amounts is made under this Agreement to the Party of the One Part or otherwise for the said Premises as contemplated herein and **(iv)** such person in whose favour third party rights are intended to be created executes a Deed of Adherence in a form acceptable to the Party of the One Part, whereby such third party acquirer agrees to abide by all the terms, conditions and covenants herein contained and observed, performed and complied with by the Party of the Other Part.

(xv) To abide by all rules and regulations framed by the Party of the One Part/its designated Agency /Management Consultants for the purpose of maintenance and up-keep of the said Office Building and in connection with any interior / civil works that the Party of the Other Part may carry out in the said Premises and not to violate the same.

(xvi) To observe and perform all the rules and regulations which the Party of the One Part may make pertaining to the said Office Building and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Office Building and the offices therein including the said Premises and for the observance and performance of the building rules, regulations and bye-laws for the time being of the concerned local authority and of government and other public bodies. The Party of the Other Part shall also observe and perform all the stipulations and conditions laid down herein and shall not use the said Mall and/or any portion of the said Property except for ingress and egress to the said Premises and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.

(xvii) Not to violate the terms and conditions stated herein and /or in the MIDC Deed as well abide by the terms and conditions, if any imposed by MIDC.

(xviii) Shall not do or permit or suffer to be done anything in or upon the said Premises or any part of the Office Building which is or may, or which in the opinion of the Party of the One Part is or may, at any time be or become a danger, a nuisance or an annoyance to or interference with the operations, enjoyment, quiet or comfort of the occupants/ sub-lessees of adjoining offices or the neighbourhood provided always that the Party of the One Part shall not be responsible to the Party of the Other Part for any loss, damage or inconvenience as a result of any danger, nuisance, annoyance or any interference whatsoever caused by the occupants/sub-lessees of the adjoining offices of the Office Building and the Party of the Other Part shall not hold the Party of the One Part so liable;

(xix) Shall not obstruct, cause or permit any form of obstruction whatsoever whether by way of depositing or leaving any article, item or thing of whatsoever nature, movable

or otherwise, within the said Premises or in or on the common stairways, refuge areas, corridors and passageways in and of the Office Building.

(xx) Shall never in any manner enclose any flower beds/pocket terrace/s and other areas to be kept open in any manner including installing any temporary or part shed or enclosure and shall not include the same in the said Premises and keep the same unenclosed at all time.

(xxi) Till the time the Common Areas are sub-leased to the Common Organisation, The Party of the Other Part shall not claim any right, title, interest or exclusive use or possession in to or upon or in respect of the terrace above the top floor of the said Office Building. The Party of the One Part shall have the exclusive rights to install any solar panels, VSATs etc. on the terrace or any common area of the said Office Building. The party of One Part shall appoint two competitive service providers to install VSATs/Cable/Broad Band and the Party of Other part shall have the option to negotiate and go with any of the appointed providers. It is clarified that all rights in respect of the terraces of the said Office Building including inter alia the right to commercially exploit the same by installation of any machines, equipment or hoardings, banners, neon signs etc. shall vest exclusively with the Party of the One Part and the Party of the Other Part shall not be entitled to the same, till the time the Common Areas are sub-leased to the Common Organisation;

(xxii) The Party of the One Part shall have the right to inspect the said Premises at all times and also to demolish any such addition or alteration or enclosing of the open areas without any consent or concurrence of the Party of the Other Part and also to recover costs incurred for such demolition and reinstatement of the said Premises to its original state;

(xxiii) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises into the compound or the refuge floor or any portion of the said Property and the said Office Building;

(xxiv) To regularly insure, during the said Term at his/ her/ its own costs, all furniture, fixtures, accessories, fittings, and articles lying in the said Premises and all items, accessories etc. brought in by the Party of the Other Part in the said Premises. The Insurance for the furniture, fixtures, fittings, interiors and articles lying in the said Premises shall be taken by the Party of the Other Part in his/ her/ its own name and for its own benefit and shall not hold the Party of the One Part responsible or in any manner liable for any loss or damages to the same;

(xxv) Not to in any manner hold the Party of the One Part responsible or liable for any loss or damage suffered by the Party of the Other Part on account of destruction caused to or in the said Premises or to any property, articles, fittings brought by the Party of the Other Part in the said Premises either by fire, accident, theft, act of god or otherwise or by any act of omission or commission on the part of the Party of the Other Part, his/ her/ its servants and agents;

(xxvi) Shall not do either by himself/itself or any person claiming through the Party of the Other Part anything which may or is likely to endanger or damage the Office Building or any part thereof, the garden, greenery, fencing, saplings, shrubs, trees and the installations for providing facilities in the said Office Building. No damage shall be caused to the electricity poles, cables, wiring, telephone cables, sewage line, water line, compound gate, or any other facility provided in the Office Building;

(xxvii) Shall not display at any place in the Office Building including the common areas, terrace etc, any bills, posters, hoardings, advertisement, name boards, neon signboards or illuminated signboards. The Party of the Other Part shall not stick or affix pamphlets, posters or any paper on the walls of the Office Building or common

area therein or in any other place or on the window, doors and corridors of the Office Building;

(xxviii) Shall display their name/boards at the space allocated by the Party of the One Part in the Office Building;

(xxix) Shall not affix, erect, attach, paint or permit to be affixed, erected, attached, painted or exhibited in or about any part of the Office Building or the exterior wall of the said Premises or on or through the windows or doors thereof any placard, poster, notice, advertisement, name plate or sign or announcement, flag-staff, air conditioning unit, television or wireless mast or aerial or any other thing whatsoever save and except the name of the Party of the Other Part in such places only as shall have been previously approved in writing by the Party of the One Part in accordance with such manner, position and standard design laid down by the Party of the One Part;

(xxx) To make good to the Party of the One Part any loss or damage that may be caused to the said Premises as a result of negligence on the part of the Party of the Other Part, his/ her/ its servants, employees, agents, customers, visitors in connection with the business of the Party of the Other Part or otherwise;

(xxxi) Not to claim any higher rights other than rights recorded herein that of a Party of the Other Part for the said fixed period viz. the said Term. Not to claim any protection as tenant or otherwise under the Maharashtra Rent Control Act, 1999 or any other applicable legislation;

(xxxii) To indemnify the Party of the One Part against any loss or damage that may be suffered as a result of breach of any of the provisions herein contained or caused otherwise due to any act of commission or omission on the part of the Party of the Other Part, its staff, employees, servants and agents or arising due to breach of the provisions hereof or of any prevailing law or rules and regulations and bye-laws applicable to the said Premises or to the business being carried on by the Party of the Other Part therein;

15.1 The Party of the Other Part acknowledges that he/she/it is aware that such similar demises are made / shall be made of the other offices in the Office Building to other sub-lessees and the Party of the Other Part hereby confirms the same and warrants that such sub-leases are binding on the Party of the Other Part herein and his successors/assigns/nominees. In addition to the aforesaid, the Party of the Other Part undertakes, warrants and covenants not to object such sub-lease/ assignment/ transfer to or permission granted by the Party of the One Part to exclusively or otherwise, use the said offices or otherwise.

15.2 It is expressly agreed that the right of the Party of the Other Part under this Agreement or otherwise shall always be restricted to the said Premises only.

15.3 The Party of the Other Part is aware that the Common Areas in the said Office Building are available for the use and enjoyment of the Party of the Other Part during the said Term together with the other sub-lessees/ prospective lessees, occupants of various offices in the said Office Building subject to the Party of the Other Part observing, complying and performing the terms hereof. It is expressly agreed and understood that no exclusive right is conferred upon the Party of the Other Part and the Party of the Other Part shall be jointly entitled to use such areas, amenities and facilities during the said Term subject to the observance of the terms hereof and subject to rules that may be framed by the Party of the One Part for the same.

15.4 The Party of the Other Part is aware and confirms that the ingress or egress to the said Premises in the Office Building shall be from the separate and independent entrance, as per Annexure F.

15.5 The Party of the Other Part has agreed and understood that the Party of the One Part has arranged power supply from MSEDCL and has stationed a transformer in the said property and that there shall be no separate meter connection for the exclusive use of the Said Office Building and shall be shared in common with the Mall and / or future construction. The Party of the Other Part agrees to pay the charges based on their usage plus transmission losses as per the separate meter connected from the existing transformer. In the event Maharashtra Electricity Distribution Company Limited (MSEDCL) allow Party of Other part or body of association of unit holders in said office building to get independent power connection from MSEDCL then Party of one part will sign the necessary NOC required for getting such independent power connection from MSEDCL by the body of association of Unit holders in said Office Building at their own cost.

i.e The Party of the Other Part gives his/her full consent to such an arrangement including the source of the Party of the One Part being source of power supply to the said Office Building including to the said Premises directly and the Party of the Other Part has noted and understood the possibility of the said Office Building being to the exclusion of power supply from the concerned power distribution company or State Electricity Board or any other source. That it is further agreed and confirmed by the Party of the Other Part that the Party of the One Part or their agent/s or nominee/s shall have the right to charge tariff as per the Tariff of MSEDCL. The Party of the Other Part agrees and confirms that it shall pay the tariff to the Party of the One Part or their agent/s or nominee/s for consuming the power so supplied but shall have no ownership right, title or interest in the equipment so installed by the Party of the One Part or its agents. The obligation to pay the electricity charges as per the applicable MSEDCL tariff shall remain with the Party of the Other Part to be paid by the due date as per demand, failing which the Party of the One Part shall be entitled in their sole discretion and without notice, to stop supplying the Party of the Other Part with electricity. By doing so, the Party of the One Part shall have no responsibility or liability for any loss or damage caused to the Party of the Other Part and the Party of the Other Part shall not lodge any claim whatsoever against the Party of the One Part as a result of such action. The Party of the Other Part further specifically agrees not to raise any dispute with regard to such arrangement either with regard to installation of power generating equipment or payment of tariff at any time whatsoever during the Term or to the disconnection of power supply as aforesaid.

15.6 In the event if the Party of the Other Part desires to transfer or assign the Party of the Other Part's right, interest or benefit under this Agreement and/or pursuant to execution of the formal Deed to let, sub-let, mortgage and / or otherwise transfer, assign or part with occupation or give on leave and license, care taker, paying guest or tenancy basis or induct any person/s into or part with the said Premises and/or create any third party rights in respect of the said Premises, then and in such an event, the Party of the Other Part shall be liable to **(a)** obtain the permission of MIDC for such transfer/assignment etc. and shall pay the requisite amounts of transfer charges (by whatever name called to the MIDC) and **(b)** to obtain the prior written permission of the Party of the One Part for such transfer/assignment etc. and shall pay a sum equivalent to 1% of the total Premium agreed for such transfer between the Party of the Other Part and the third party acquirer. The amount of 1% of the total Premium agreed for such transfer between the Party of the Other Part and the third party acquirer and to be paid to the Party of the One Part shall be kept as Maintenance fund on account of the maintenance of the Said Office Building by the Party of the One Part. On expiry of 5 (five) years from the receipt of the Occupation Certificate, the said unutilised amount of the Maintenance Fund shall be transferred

by the Party of the One Part to the Common Organisation. However, the said 1% charges will not be payable by the Party of the Other Part in case the office premises are given on leave and license basis.

15.7 The Party of the Other Part shall permit the Party of the One Part and/or Management Consultants and their surveyors and agents with or without workmen and others at reasonable times to enter into and upon the said Premises or any part thereof to view and examine the state and conditions thereof and/or for the purpose of making, maintaining, rebuilding, cleaning, lighting and keeping in order and good conditions all services, drains, pipes, cables, water covers, gutters, wires, partition walls, structure or other conveniences belonging to or serving or used for the Office Building and also for the purpose of laying down, maintaining, repairing and also for purpose of cutting of essential services including water supply to or any of the offices of the Office Building in respect whereof the Party of the Other Part of such other offices, as the case may be, shall have made default in paying his share of taxes, Maintenance Charges, Outgoings etc.

15.8 Pursuant to the defect liability, it is agreed that as and when the Party of the One Part enter into agreements/arrangements with any person, or otherwise the Party of the One Part are in a position to provide all Utilities (as defined hereinafter) or any of them, then in that event the Party of the Other Part herein shall procure such Utilities only from the Party of the One Part or any person as may be nominated by the Party of the One Part in that behalf, as the case may be, and pay such amount as may be fixed by the Party of the One Part or its nominee, to the Party of the One Part or to its nominee, as the case may be. The Party of the One Part shall identify atleast 2 (two) Utility providers for sourcing such utilities in the said Office Building. This term is the essence of this Agreement. For the purposes of this Clause, Utilities refers to gas, water, electricity, telephone, cable television, internet services and such other service of mass consumption as may be utilised by the Party of the Other Part on a day-to-day basis. It is further clarified that this Clause shall not be interpreted / construed to mean that the Party of the One Part is obligated / liable to provide all or any of the Utilities whether or not the Party of the One Part has entered into agreements/arrangements with any person, or otherwise the Party of the One Part is in a position to provide all Utilities or any of them.

15.9 The Party of the One Part have informed the Party of the Other Part that the right of the Party of the One Part in the Said Property is subject to the terms and conditions of the MIDC Deed and the Party of the Other Part has perused a copy of the same and understood the terms and conditions of the MIDC Deed. Subject to performance of the obligations hereunder by the Party of the Other Part, the benefits as contemplated under this Agreement shall solely vest with the Party of the Other Part during the said Term. The Party of the One Part have further represented and assured that in the event the MIDC Deed is renewed, the benefit of such renewal shall automatically and ipso facto accrue to the benefit of the Party of the Other Part in relation to the said Premises as contemplated under this Agreement, subject to the Party of the Other Part making payment of proportionate costs and expenses (including premium) incurred or paid or payable for obtaining renewal from MIDC as well as increase in the Lease Rent payable to MIDC and the Party of the One Part for the Renewal Term.

15.10 The Party of the Other Part hereby agree to indemnify and keep indemnified, saved, defended and harmless the Party of the One Part against any or all claims, losses, damages, expenses, costs or other liabilities incurred or suffered by the Party of the One Part from or due to any breach by the Party of the Other Part of its covenants, representations and warranties under this Agreement or due to any act, omission, default on the part of the Party of the Other Part in complying/performing his/her/their obligations under this Agreement.

16. The Party of the One Part shall maintain a separate account in respect of sums received by the Party of the One Part from the Party of the Other Part as advance or deposit, sums received on account of the share capital for the formation of the said Common Organisation or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

17. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Office Building or any part thereof. The Party of the Other Part shall have no claim save and except in respect of the said Premises hereby agreed to be sub leased to the Party of the Other Part.

18. **MORTGAGE OR CREATION OF A CHARGE**

a. It is clarified that the Party of the One Part has availed of certain financial facilities/loans from LIC Housing Finance Limited and in order to secure such loans, the Party of the One Part has created a mortgage in respect of the said Property in favour of Axis Trustee Services Limited (who has been appointed by LIC Housing Finance Limited as the Security Trustee). The Party of the One Part has further obtained the requisite no objections from LIC Housing Finance Limited for the purpose of transfer of units in the Office Buildings. The requisite no objections/consents obtained by the Party of the One Part from LIC Housing Finance Limited is annexed hereto and marked as **Annexure "P"**.

b. Notwithstanding anything contrary to contained herein or in any other letter, no objection, permission, deeds, documents and writings (whether executed now or in future by the Party of the One Part) and notwithstanding the Party of the One Part giving any no objection/permission for mortgaging the said Premises or creating any charge or lien on the said Premises and notwithstanding the mortgages/charges/lien of or on the said Premises, the Party of the One Part shall have first and exclusive charge on the said Premises and all the right, title and interest of the Party of the Other Part under this Agreement for recovery of any amount due and payable by the Party of the Other Part to the Party of the One Part under this Agreement or otherwise. Nothing in this clause shall be deemed to imply that the Party of the One Part shall be entitled to raise any further loans by mortgaging the said Premises or offering the said Premises as a security for availing of any loans.

c. After the Party of the One Part executes this Agreement, he/ it shall not mortgage or create a charge on the said Premises and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Party of the Other Part who has taken or agreed to take the said Premises.

19. BINDING EFFECT

Forwarding this Agreement to the Party of the Other Part by the Party of the One Part does not create a binding obligation on the part of the Party of the One Part or the Party of the Other Part until, firstly, the Party of the Other Part signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Party of the Other Part and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Party of the One Part. If the Party of the Other Part(s) fails to execute and deliver to the Party of the One Part this Agreement within 30 (thirty) days from the date of its receipt by the Party of the Other Part and/or appear before the Sub-Registrar for its registration as and when intimated by the Party of the One Part, then the Party of the One Part shall serve a notice to the Party of the Other Part for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Party of the Other Part, application of the Party of the Other Part shall have the right to cancel this agreement at its own discretion and all sums deposited by the Party of the Other Part in connection

therewith including the booking amount shall be returned to the Party of the Other Part without any interest or compensation whatsoever on such termination by the Party of One part.

20. **ENTIRE AGREEMENT**

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

21. **RIGHT TO AMEND**

This Agreement shall always be subject to the provisions contained in the Acts or any other provisions of law applicable thereto and in case of any clause herein, being contrary to the Acts, the same shall be deemed to be modified as per the Acts. The Parties hereto agree that this Agreement may only be amended through written consent of the Parties.

22. PROVISIONS OF THIS AGREEMENT APPLICABLE TO PARTY OF THE OTHER PART/ SUBSEQUENT TRANSFREE/ SUB LESSEE:

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the said Premises shall equally be applicable to and enforceable against any subsequent transferee/ sub lessee of the said Premises, in case of a transfer, as the said obligations go along with the said Premises for all intents and purposes.

23. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

24. **METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT**

Wherever in this Agreement it is stipulated that the Party of the Other Part has to make any payment, in common with other Party of the Other Part(s) in the said Office Building, the same shall be in proportion to the carpet area of the said Premises to the total carpet area of all the other premises in the said Office Building.

25. **FURTHER ASSURANCES**

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

26. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Party of the One Part through its authorized signatory at the Party of the One Part's Office, or at some other place, which may be mutually agreed between the Party of the One Part and the Party of the Other Part, in after the Agreement is duly executed by the Party of the Other Part and the Party of the One Part or simultaneously with the execution the said Agreement shall be registered at the

office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at __________.

27. The Party of the Other Part and/or Party of the One Part shall present this Agreement as well as the conveyance/assignment of lease/ lease deed at the proper registration office of registration within the time limit prescribed by the Registration Act and the Party of the One Part will attend such office and admit execution thereof.

28. The Party of the Other Part hereby nominates Mr. ________________________ having his/her/their address at ______________________ __ _________ ____________ __________________ _________________ ____________ who is _ of the Party of the Other Part as his / her / their nominee in respect of the said Premises. On the death of Party of the Other Part, the said ____ ("**the said Nominee**") shall assume all the obligations of the Party of the Other Part under this Agreement or otherwise, and shall be liable and responsible to perform the same. The Party of the Other Part shall at any time hereafter be entitled to substitute the name of the said Nominee for the purposes herein mentioned. The Party of the One Part shall only recognize the said Nominee or the nominee substituted by the Party of the Other Part (only if such substitution has been intimated to the Party of the One Part in writing) and deal with him or her in all matters pertaining to the said Premises. The heirs and legal representatives of the Party of the Other Part shall be bound by any or all the acts, deeds, dealings, breaches, omissions, commissions etc. of and/or by the said Nominee. The Party of the One Part shall at its discretion be entitled to insist on Probate/Succession Certificate/Letters of Administration and/or such other documents as the Party of the One Part may deem fit, from such nominee. The nominee would be required to give an indemnity bond indemnifying the Owners/Party of the One Part as may be necessary and required by the Party of the One Part.

29. That all notices to be served on the Party of the Other Part and the Party of the One Part as contemplated by this Agreement shall be deemed to have been duly served if sent to the Party of the Other Part or the Party of the One Part by Registered Post A.D and notified Email ID/Under Certificate of Posting at their respective addresses specified below:

a) Name of Party of the Other Part
(Party of the Other Part's Address)
Notified Email ID:___________

b) M/s Party of the One Part name
(Party of the One Part Address)
Notified Email ID: ____________

It shall be the duty of the Party of the Other Part and the Party of the One Part to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Party of the One Part or the Party of the Other Part, as the case may be.

30. **JOINT PARTY OF THE OTHER PARTS**

That in case there are Joint Party of the Other Parts all communications shall be sent by the Party of the One Part to the Party of the Other Part whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Party of the Other Parts.

31. **Stamp Duty and Registration**: - The charges towards stamp duty and Registration of this Agreement shall be borne by the Party of the Other Part only and all out-of-pocket costs, charges and expenses on all documents pertaining to the sub-lease and / or transfer of the said Premises including on this Agreement and the Deed of Sub Lease to be executed in pursuance hereof. Any consequence of failure to register this Agreement within the time required shall be on account of the Party of the Other Part.

32. **Dispute Resolution**: -

33. Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the Competent Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

34. **Governing Law:** That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Courts at Aurangabad shall have the jurisdiction to entertain and try and dispute between the Parties connecting to this Agreement and/ or the said Premises.

35. The Party of the Other Part hereby declare that he/she/they has/have gone through this Agreement and all the documents related to the said Property and the said Premises and has expressly understood the contents, terms and conditions of the same and the Party of the Other Part after being fully satisfied have entered into this Agreement and further agrees not to raise any objection in regard to the same.

36. For the purposes of this transaction, the details of the Parties are as follows:

(a) PARTY OF THE ONE PART - AABCE5637R
(b) PARTY OF THE OTHER PART - _____

FIRST SCHEDULE
(Description of the said Property)

All that piece and parcel of land known as Plot No. D5 admeasuring 2,02,520 sq. mtrs. in Aurangabad Industrial Area, Chikalthana, within the Village limits of Masantpur and Mukundwadi, Taluka and Registration Sub - district Aurangabad

SECOND SCHEDULE
(Description of the said Underlying Land/ Project land)

All that part, piece and parcel of the land along with all types of structures standing thereon, adm. 80,092.75 sq. mtrs. approx., bearing Plot no. P-80 situated at Chikalthana Industrial Area, within the Revenue Village limit of Masanatpur, Taluka & Dist. Aurangabad. The Plot is bounded as under.

On and towards the North by :	Internal Road and thereafter, Plot nos. D5, D5/1 and RH-7
On and towards the South by:	Plot no. P-79 and 15 Mtr. Internal road
Plot nos. D-4 and D-1	
On and towards the West by :	MIDC 30.50 Mtr. Wide Road

THIRD SCHEDULE
(Description of the said Premises)

Unit / Office bearing No. (s). _____ admeasuring approximately _____ sq. ft. carpet area on the _____ floor of the said _____ Wing of the said office building built on said property.

FOURTH SCHEDULE

FINISHING

- 2'X2' Vitrified flooring
- External Wall finished with Sand face Plaster
- Internal Dry wall finished with Paint
- Aluminum glazed sliding windows and Glazing as per Architects design
- Door frame (1.8' x 2.4') as per requirement

ELECTRICAL

- Provision of prepaid electrical meters.
- Single Tap off Point for Power supply to Units at specific location (KW/SF) -

Further distribution in client scope.

PLUMBING

Client unit toilets-Tap off point for supply and drain at specific location.
Water consumption will be metered at one point for all units and charged on prorata basis.

FIRE PROTECTION AND DETECTION

Sprinklers and Smoke detectors will be provided as per NBC norms.

DATA, VOICE & CABLE

Provision of 1 data and 1 voice points for all units at specific location. Further distribution in client scope.

FIFTH SCHEDULE

Ground floor Entrance Lobby: Vitrified Tiles Flooring, Paint for walls & False ceiling with Paint

2nd Floor Lobby & Bussiness Center - 2' X 2' Vitrified Tiles flooring, Paint for walls
Gymnasium :Standard finishes with 2' X 2' Vitrified Tiles flooring and appropriate Gym equipment.
Walkways: 2' X 2' Vitrified Tiles flooring, Paint for WALLS.
Office Corridors: 2' X 2' Vitrified Tiles flooring, Paint for dry walls
Common Toilets: Glazed tiles for Dado & Anti skid Tiles for Floor
Electrical:

1. Common area metering will be done at one point and charged to the client on area basis
2. 2 (Two) Passenger Lifts

Common Toilets : Standard Make C.P. & Sanitary fittings.

IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands to these presents (in duplicate) the day and year first hereinabove written.

SIGNED SEALED AND DELIVERED)
by the within named Party of the One Part)
EMPIRE MALL PRIVATE LIMITED)
pursuant to the Resolutions passed)
by its Board of Directors at their meeting)
held on 16th June, 2012,)
in the presence of …)

SIGNED SEALED AND DELIVERED)
By the withinnamed Party of the Other Part)
_____)
in the presence of …)

RECEIPT

Received on or before the date hereof of and from the within named Party of the Other Part a sum of Rs._____/- (Rupees _____ only) vide _____being the part of the Premium amount inclusive of taxes as applicable agreed to be paid by Party of the Other Part to Party of the One Part as within mentioned.

We Say Received:

Director / Authorised Signatory

For Empire Mall Private Limited

WITNESSES:

1.

2.