

LEASE DEED FOR THE PERIOD OF 31 YEARS

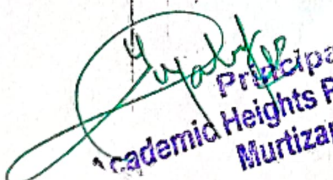
This Lease Deed is made & executed on 23rd day of August, year 2019 at Murtizapur, District Akola

BETWEEN

Mr. ASHOK SHRICHAND DARYANI, Age: 51 years, Occu: Business, R/O: Ramalay Apartment, Flat no. 2D, Adarsh Colony, Akola Hereinafter referred to as the "THE LESSOR" (which expression shall unless it be repugnant to the context meaning thereof mean and include his legal heirs, legal representative, successors executive and assigns) of the **FIRST PART**.

AND

ASHOK DARYANI EDUCATION AND RESEARCH FOUNDATION, a company registered under the Companies Resistration Act 2013 (18 of 2013) bearing its Registration No. U85100MH2018NPL312782 and having its office at: Shop No. 183, Fantasia Multi Complex, Plot No - 47, Sector 30 A, Vashi, Navi Mumbai, 400703, through its authorized Director Mr. ANIL SHRICHAND DARYANI, Hereinafter referred to as "THE LESSEE" (which expression shall unless it be repugnant to the subject or context thereof, be deemed to mean and include the said company and its Directors successors and assigns) of the **SECOND PART**.


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WHEREAS, the Lessor is absolutely seized and possessed of or otherwise sufficiently entitled to the piece of land bearing Cat No. 45, admeasuring area 00H.23R, lying and situated at Mauje Murtizapur, Tal. Murtizapur & Dist. Akola, Out of which 00H.81R land is more particularly described in Schedule written hereunder and for the sake of brevity hereinafter referred to as the "Said Property".

AND WHEREAS, the said property is purchased by the Lessor under the Sale Deed dated 06/02/2018 & dated 05/09/2018 which is duly executed before Sub-Registrar, Murtizapur-1 at Sr. No. 325/2018 & 2194/2018 and except the Lessor no other person claiming any right of whatsoever nature in the said property.

AND WHEREAS, the Lessor assures that the Said Property is free from all kind of encumbrances and not the subject matter of any litigation.

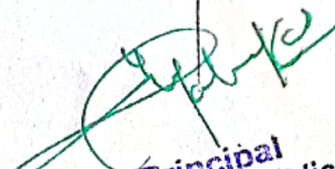
AND WHEREAS, Lessee is the Non Profit Making Company having Educational Institutes which runs on the rental premise. The lessee is in the search of land/premises for long lease period for constructions of various Educational Institutes.

AND WHEREAS, considering the Educational, social and charitable objects of Lessee Non Profit Making Company, the Lessor agreed to grant the lease of the said property/land in favour of the Lessee upon the terms and conditions appearing in these present.

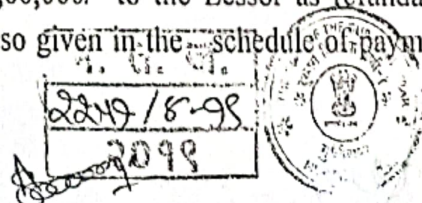
NOW THIS LEASE DEED WITNESSETH AS FOLLOWS:-

That the party No. 1 has given the said Land to the party No. 2 for the period of 35 years, on lease which is admeasuring 00H.81R (8100 Sq. Mt.) This land is given on lease amount of / rent @ Rs. 60,000 /- per year by the party No. 1 to the party No. 2 for the period of 31 years, from 23rd Day of August 2019

1. That the Lessor has given the said land to the Lessee for the period of 35 years on lease which is admeasuring area 00H.81R (8100Sq. Mtr.) (which is described in schedule) term of lease is 31 years commencing from 23 /08 /2019 to 22 /08/2050, which is hereinafter referred to as the term.
2. The Lessee shall pay lease rent of Rs 60,000/- per annum to the Lessor regularly which is payable as advance in the month of August every year during the term. That the parties may with their mutual consent extend the time for payment of lease rent. Beside the above mentioned lease rent the Lessee has paid Rs.10,00,000/- to the Lessor as refundable security deposit, details of it is also given in the schedule of payment appearing hereunder.


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3. That during the term of lease or at any extended term of lease the Lessee is permitted to use the said property/land for any Educational activity run by the Lessee. The Lessee may use the same may erect/construct any building in the said property, for which no separate oral or written permission will be required from the Lessor. That the Lessee will have right to make construction as per their requirements on the Plot, for that Lessor will not take any objection. The Lessee will have every right to use the said Land for the various activities of their Company. Whatever taxes will be levied on the construction and its use, the Lessee will be responsible to pay the same.
4. That the Lessee will have right to use said land as per their requirements and as per object of the company, for that Lessor will not take any objection. The Lessee will have every right to use the said Land for the various purpose of their company.
5. The Lessee will use this land properly, so that no inconvenience will be caused to the neighboured in any manner.
6. That after expiry of the term of 35 years the parties may extend the term of this Lease with their mutual consent upon same or on revised terms. The Lessor shall not terminate this Lease Deed on any ground during the term except the ground of non-payment of lease rent for more than 3(three) years.

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IT IS AGREED BETWEEN THE PARTIES THAT

a) At the end of lease period or its earlier termination by the Lessee, any construction of the Lessee standing upon the said property, the same will be removed by the Lessee at its cost and handover the said property to the Lessor in a same condition as it is today. The Lessor will have sole discretionary right to keep as it is or dismantle the construction whatever will be made by Lessee, over this land after the lease is over. OR Lessor may pay cost of such construction after deducting necessary depreciation to the Lessee and retain the construction for himself.

b) That before the expiry of the term of this Lease the Lessor decides to sell the said property then the Lessee shall have the right of pre-emption to purchase the same from Lessor. In this event the Lessor shall offer the said property to the Lessee by quoting it's expected price and this offer will be replied by Lessee within 15 days from receipt of offer and intimate it's acceptance or refusal to the Lessor and only after written denial from the Lessee, the Lessor may sell the same to any other person.

However the Lessee agreed to purchase the said property at its fair market price at the time of sale. In case of any dispute arise upon fair market price, the same shall be determined through the Government approved valuer and Lessee has to pay purchase price accordingly.

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[Signature]

c) The amount of security deposit paid under these present by Lessee shall be with the Lessor till the expiry of term stated hereinabove or earlier termination made by the Lessee. The Lessee shall have right to terminate this Lease by giving 2 months written notice to Lessor on its address mentioned in the title clause and before expiry of such 2 months the Lessor has to repay such security deposit and other amounts received by Lessor as an advance lease rent. Till the receipt of security deposit and other receivable amounts from the Lessor, the Lessee shall have right to possess and enjoy the said property without paying any lease rent after expiry of 2 month notice period.

d) The lease amount mentioned in this Lease Deed is only for the open Land.

e) That Lessor agreed that during the term of this Lease, he will keep the title of the said property clear and unencumbered and the said property will not be offered by him to any bank or any financial company or any other person as security or co-lateral security and will not do any act or omission whereby leasehold right of the Lessee will be affected) That parties hereby agreed to mutate relevant entry of this Lease Deed in 7/12 extract of the said property and the Lessor

f) The Lessee will have right to take their own Electric Meter and Water tap connection independently and for that the Lessor will not have any objection and will sign necessary application forms statements in this behalf.

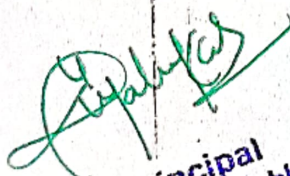
g) The Lessee will have sole right to make the constructions over the said land but for that the Lessee will have to take necessary permission from concerned authority by following due procedure of law and the Lessor will co-operate fully to that effect

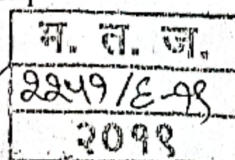
h) The Lessee shall have right to sub lease the said property or any part thereof to any third person for an unexpired period of lease on its own terms and conditions including the right to terminate the sub lease.

7. It is specifically agreed that whatever taxes levied upon the construction which will be carried out by the Lessee in the said property shall be paid by Lessee only including other exigencies relating to such constructed premises and facilities provided thereto.

8. All the taxes of said property shall be borne by Lessee only.

9. That all the expenses towards stamp duty, registration charges and incidental expenses thereto are agreed to be paid and borne by the Lessee only


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10. The Lessee has hereby complete right Mortgage the said land in any bank for the purpose of loan towards the construction of educational building on the said land. There will be no need of separate permission of land owner which is Lessor for the mortgage of the said land during the entire lease period. But the liability of the repayment of the loan will be solely that of the Lessee and Lessor will not be put any loss of whatsoever incidental to loan.

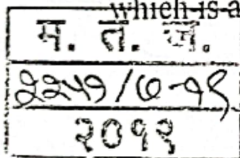
11. Any desired change or amendment in this Lease Deed can be made with mutual consent of both Lessor and Lessee.

12. In case of violation of any of the above terms and conditions by lessee the Lessor shall have the right to cancel this Lease Deed.

12. SCHEDULE OF THE PAYMENT:

Rs. 60,000 /- (In words Rs Sixty Thousand) paid by Lessee to the Lessor as advance lease rent to the Lessor by cheque No. 0737111 Dated 23/08/2019 of Indusind Bank, Branch Nerul The receipt of which is acknowledge by the Lessor.

Rs.10,00,000 /- (In words Rs Ten lac only) paid by Lessee to the Lessor as advance lease rent to the Lessor as interest free refundable deposit by cheque No. 737112 dated 23/08/2019 of Indusind Bank, Branch Nerul. The receipt of which is acknowledge by the Lessor.



SCHEDULE OF THE PROPERTY

All that piece and parcel of the land bearing Gat No. 45 admeasuring area 00H.81R. (8100 Sq. Mtr.) out of total area 02H. 23R lying and situated at Mauje Murtizapur, Tal. Murtizapur & Dist. Akola, bearing boundaries as follows:

On or towards East : Remaining land of Mr. Ashok Daryani

On or towards West : Hirpur Road

On or towards South: Remaining land of Mr. Ashok Daryani

On or towards North: Remaining land of Mr. Ashok Daryani

IN WITNESS WHEREOF, the parties hereto have put their respective hands and signed hereunder at Murtizapur on the 23rd Day August 2019 mentioned first hereinabove.

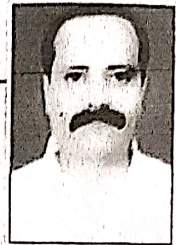
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Murtizapur

SIGNED, SEALED & DELIVERED

BY THE WITHIN NAMED

Mr. ASHOK SHRICHAND DARYANI

[Signature]



SIGNED, SEALED & DELIVERED

BY THE WITHIN NAMED

ASHOK DARYANI EDUCATION AND RESEARCH FOUNDATION

Through its authorized signatory

Mr. ANIL SHRICHAND DARYANI

[Signature]



WITNESSES :



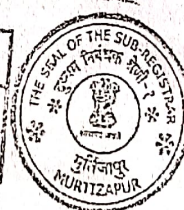
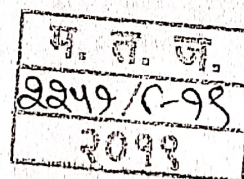
1)

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