

### LEASE DEED

THIS DEED OF LEASE is made and executed on this day the Twelveth day of May of the year Two Thousand and Fourteen (12/05/2014)

#### BETWEEN

#### KUMARASWAMY VRUDDASHRAM,

Registered Trust No. 17, West Link Road, Malleswaram, Bangalore – 560 003 Represented by its President, R. Adiseshaiah, S/o R. Chowdaiah, Aged 59 years, R/o No. 17, West Link Road, Malleswaram, Bangalore – 560 003.

Hereinafter called the 'LESSOR' (which expression shall unless repugnant to the context mean and include all its successors-in-

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#### ಕರ್ನಾಟಕ ಸರ್ಕಾರ

## ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ Department of Stamps and Registration

## ಪ್ರಮಾಣ ಪತ್ರ

## 1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕಲಂ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

ಶ್ರೀ M/s Nexgen Educational Trust Rep by its "Author of the Trust" & Authorized Representative of the Trust SRI. G. SUNIL KUMAR S/o G. Shiva Prasad, , ಇವರು 561300.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಯವಾಗಿ ಪಾವತಿಸಿರುವದನ್ನು, ದೃಡಿಕರಿಸಲಾಗಿದೆ

	ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ	
~	ಇತರ ಬ್ಯಾಂಕ್ ಡಿ.ಡಿ.	561300.00	DD No. 311496, dtd 16/05/2014, Axis Bank Itd, Blore	
1	ఒట్ను :	561300.00		

ಸ್ಥಳ : ಬ್ಯಾಟರಾಯನಪುರ

ದಿನಾಂಕ : 19/05/2014

Designed and Developed by C-DAC ,ACTS Pune.

ಈ ವಸ್ತಾವೇಜು ಹಾಳೆಯನ್ನು ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಆದೇಶ ಸಂಖ್ಯೆ ಕರ್ಣ 152 ಮುನೋಮು 2003 ದಿನಾಂಕ 09–05–2003ರ ಪ್ರಕಾರ ಮುದ್ರಿಸಲಾಗಿದೆ.

## ಕರ್ನಾಟಕ ಸರ್ಕಾರ Government of Karnataka

ದಸ್ಪಾರೇಜು ಪಾಳ Document Sheet

ಬೆಲೆ: ರೂ. 2/-

a.

ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ Registration and Stamps Department

ಈ ಹಾಳೆಯನ್ನು ಯಾವುದೇ ದಸ್ತಾವೇಜಿಗೆ ಉಪಯೋಗಿಸಬಹುದು This sheet can be used for any document

ದಸ್ರಾವೇಜನ್ನು ಬರೆದುಕೊಟ್ಟ ದಿನಾಂಕ Date of execution ಪಾದತಿಸಿದೆ ಒಟ್ಟು ಮಂದ್ರಾಂಕ ಶುಲ್ಯ ರೂ. 🧐 Total stamp duty paid Rs.

interest, executors, administrators, legal representatives, assigns, etc.) of the FIRST PART;

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AND

## **M/s. NEXGEN EDUCATIONAL TRUST**

a registered Trust bearing Reg. No. 231/2009 Ranga Reddy District; Having its office at No. 304, Kasatty Heights Swamy Ayappa Society, Khanamet (V), Ranga Reddy District, Andhra Pradesh, Represented by its "Author of the Trust" and Authorized representative of the Trust

#### Sri G. Sunil Kumar,

aged about 36 years, S/o Mr. G. Shiva Prasad, Residing at Flat No. 201, Vishwathama Enclave, Near Britist Biological Garden, Arakere, Bangalore – 560 076.

(Appointed as an Asst. General Manager and is hereby authorized to take building on lease in Karnataka State and to

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#### IN REPORT OF THE REPORT OF

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2	KUMARASWAMY VRUDDASHARAM Rep by its President R. ADISESHAIAH S/o R. Chowdaiah . (wdtu&etbdddt)	A		Aligostaiah

5000 ಉಪನೋಂದನಾಧಿಕಾರಿ ಬ್ಯಾಟರಾಯನಪುರ,



get registration of the same with appropriate authorizes on his own).

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Hereinafter referred to as the "LESSEE" (which expression shall unless repugnant to the context mean and include all its successors-in-interest, executors, administrators, legal representatives, assigns, etc.) of the OTHER PART

## WITNESSETH AS FOLLOWS:-

- WHEREAS, the LESSOR herein is the absolute owner in lawful possession and enjoyment of the property bearing No. 13/1, converted by the Special Deputy Commissioner, Bangalore Urban District, Ambabhavani Temple Road, Doddabettahalli, Vidyaranyapura Post, Bangalore – 560 097, consisting of School/College building and hostel building which is more fully described in the Schedule herein below and herein after referred as SCHEDULE PROPERTY.
- 2. WHEREAS, the LESSEE herein which is running Educational Institutions in the State of Andhra Pradesh, having spread its activities to the State of Karnataka, more so to the city of Bangalore, being in requirement of suitable building accommodation for locating its school, had been looking around for a building having sufficient built up space, with

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#### ಗುರುತಿಸುವವರು

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2	P. A. Nironjan No. 3123, 19th Cross, 2nd Main, BSK 2nd Stage, B'lore 70	Naorjen Put

Difference between the Original & Duplicate Nil

One Duplicate is registered along with Original Document

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1 ನೇ ಪುಸ್ತಕದ ದಸ್ತಾವೇಜು ನಂಬರ BYP-1-00583-2014-15 ಆಗಿ ೩.ಡಿ. ನಂಬರ BYPD211 ನೇ ಧರಲ್ಲಿ ದಿವಾಂಕೆ 19-05-2014 ರಂದು ನೋಂಧಾಯಿಸಲಾಗಿಧೆ

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Designed and Developed by C-DAC, ACTS, Pune



requisite open area and while so looking around, has come in contact with the LESSOR herein and has expressed its requirement to the LESSOR herein and after discussion, it is agreed that the LESSOR shall lease the School/College building situated at the front side along with vacant land and deliver to the LESSEE, on the terms and conditions detailed herein.

#### NOW THIS LEASE DEED WITNESSETH AS FOLLOWS:

#### 1. GRANT OF LEASE

In consideration of the rent agreed to be paid by the LESSEE to the LESSOR and in consideration of the LESSEE complying with its obligations under this Deed, the LESSOR hereby grants on lease to the LESSEE the Schedule Property Consisting of one School/College Building constructed on 63 x 120 ft. (Four floors) on the vacant land measuring 46,650 sq. ft. (more than one acre) situated at the front portion of the said property and the LESSEE hereby takes on lease the Schedule Property subject to the terms and conditions enumerated hereunder.

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## 2. DURATION

 The Lease shall be for 30 years commencing from the date of delivery of possession of SCHEDULE PROPERTY.

## II. RENT COMMENCEMENT DATE:

The lease has simultaneous with the execution of this deed of lease, handed over possession of the property to the lessee, by handing over the property to the lessee, by handing over the property to the lessee, the receipt of which the lessee hereby acknowledge. The parties hereby agree that the rent shall become payable by the lessee from 1<sup>st</sup> day of June 2014 (rent commencement date). The period between the date of handing over the possession of the premises to the lessee and the rent commencement date shall be the rent free period to enable the lessee to carry out the fit outs.

#### III. RENEWAL:

The lease may be renewed by mutual consent to be recorded in writing for such further period on such terms and conditions as may be agreed upon by executing and registering a separate lease deed.

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## . IV. <u>RENT:</u>

It is agreed that the monthly rent in respect of Schedule Property shall be Rs. 4,50,000-00 (Rupees four lakhs fifty thousand only).

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## V. MODE OF PAYMENT OF RENT:

The rent shall be paid by the LESSEE through cheques or Demand Draft payable at Bangalore favouring the LESSOR.

VI. The rent shall be payable on or before 10<sup>th</sup> day of the month succeeding the month for which it is due.

## VII. TENANCY MONTH

The tenancy month shall be the English Calendar month.

## VIII. ENHANCEMENT OF RENT:

The rent payable shall be enhanced by 5% for every year over the rent last payable and the enhanced rent shall be applicable both in respect of the Schedule Property, to be made available by the LESSOR to the LESSEE.

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## IX. USAGE OF THE SCHEDULE PREMISES:

The LESSEE shall use the Schedule Property only for running educational institutions and not for any other purposes or for residential purposes. The Lessee shall not store or keep any highly inflammable explosives material endangering 'human' life and property in the Schedule Property.

## X. DEDUCTION OF TDS:

That the LESSEE shall be at liberty to deduct income tax from out of the monthly rent payable to the LESSOR and provide the LESSOR with necessary TDS Certificate in the prescribed form within 15 days from the end of the financial year.

## XI. PAYMENT OF SERVICE TAX:

The LESSEE shall be liable for payment of incidental service tax and such other levies as are incidental to payment of rent.

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## XII. LOCK IN PERIOD:

That there shall be a lock in period of fifteen (15) years and as such the lease is not terminated by the LESSEE within that period and however, the LESSOR are always at liberty to terminate the lease in the event of failure on the part of the LESSEE to comply with the covenants on the part of the LESSEE.

## XIII. DEPOSIT:

a) The LESSEE shall pay to the LESSOR, a sum of Rs. 67,50,000/- (Rupees Sixty Seven Lakhs Fifty Thousands only) as security deposit. Out of the said amount, the LESSEE on 21.1.2014 has paid a sum of Rs. 2,00,000/through Bank transfer (Axis Bank) and out of the balance amount of Rs. 65,50,000/- (Rupees Sixty Five thousand fifty thousand only), the LESSEE has paid a sum of Rs. 30,00,000/- (Rupees thirty lakhs only) on 05.02.2014 through Bank transfer (Axis Bank). The balance amount of Rs. 35,50,000/-(Rupees thirty five lakhs fifty thousand only) has been on 13.02.2014 through Bank transfer (Axis Bank).

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The receipt of the total sum of Rs. 67,50,000/- (Rupees Sixty Seven Lakhs Fifty Thousands only) is hereby acknowledged by the LESSOR.

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- b) The LESSEE shall not be entitled to request the LESSOR to set off from the interest free-refundable Security Deposit paid any rental arrears and shall be bound to pay the rent every month irrespective of the deposit made.
- c) That in case the LESSEE vacates the premises before the expiry of the lease period of fifteen years, agreed to herein (i.e. the Lock-in-period), the LESSOR is at liberty and is entitled to refund the interest Free Security Deposit only after the lock in period is over and the LESSEE shall be liable for payment of rent for the entire lock in period irrespective of whether the LESSEE uses the Schedule Property.
- d) That the LESSOR is at liberty to deduct all the arrears of rent, arrears of electricity and water charges (if any) and also the costs of the damages (if any) to the Schedule Property from out of the refundable interest free security deposit.



## XIV. REPAIRS AND MAINTENANCE OF THE SCHEDULE PROPERTY:

As the Lease is for a specific purpose and requirement of the LESSEE and is for a long period, the entire built up area or portions of the built up area of the building, as and when handed over shall be maintained by the LESSEE at its cost and the LESSOR shall have no obligation in that regard. The LESSEE shall have to maintain the Schedule Property in its entirety in a clean and tidy condition and keep all the built area in a good condition by effecting repairs at its own costs, duly white washing/distempering the building etc. also at its own cost.

## XV. STRUCTURAL ALTERATIONS:

The LESSEE shall be at liberty to make such internal alterations to suit the requirements of the LESSEE at the cost of the LESSEE, but with prior written approval of the LESSOR. However, the LESSEE shall have no right to make any structural alterations either enhancing or diminishing the value or utility of the Schedule Property.



## XVI. ACQUISITION:

In case any portion of the open area or built up area of the Schedule property is compulsorily acquired by the Government or Public authority, the LESSOR alone shall be entitled to the compensation receivable and the LESSEE shall have no claim in that regard. However, in case of such acquisition, the rentals shall be reduced on pro-rata basis on the open area or built up area or both that is so reduced, at the then applicable rates.

#### XVII. STAMP DUTY, REGISTRATION AND LEGAL CHARGES:

The Stamp duty and registration charges in respect of the Lease Deed, including the costs, charges and expenses incurred for the same, shall be borne by the LESSEE.

In consideration of the rent herein agreed and all payments as payable to the LESSOR being paid by the LESSEE regularly and other terms and conditions and covenants as cast on the LESSEE being observed and performed by the LESSEE, the LESSEE shall peacefully enjoy the Schedule Property during the lease period without any interruption by the LESSOR.

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#### XVIII. SUB-LETTING:

The LESSEE shall not be entitled to sub-let, assign or otherwise part with the possession of the whole or any part of the Schedule Property. However, the LESSEE shall be at liberty to accommodate its sister concerns in the Schedule Property with due and proper advance intimation to the LESSOR in writing (duly acknowledge). However, in such an event, the obligation to comply with the terms of this Lease Deed shall be that of the LESSEE alone and the sister concern shall have no relationship with the LESSOR.

Any such sister concern of the LESSEE, which is permitted to occupy the Schedule Property in terms of what is stated above, will have no independent status, claim or right in respect of the Schedule Property for any reason whatsoever. Any notice served on the LESSEE or any proceedings initiated against the LESSEE by the LESSOR for its eviction/ejectment from the Schedule Property will be binding on any such sister concern also without such sister concern being issued with any notice or being made any party to any such proceedings and the sister concern will comply with and be bound by such orders of

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eviction/ejectment, if any, obtained by the LESSOR against the LESSEE in respect of the Schedule Property.

## XIX. INSPECTIONOF THE PREMISES:

The LESSOR shall have the right to inspect the Schedule Property to ascertain that it is being used according to the terms of the lease deed and the covenants on the part of the LESSEE are being complied with.

## XX. SIGNAGE:

That the LESSEE is permitted to put up sign board on any part of the school premises pertaining to the school to be run by the LESSEE and shall be entitled to put up any hoarding in the Schedule Property.

## XXI. DETERMINATION OF LEASE:

- a) The Lease shall expire automatically at the end of the period of lease as provided for in this deed.
- b) This Lease may be terminated by mutual consent of both parties duly recorded in writing on such terms as may be agreed upon.

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c) The LESSOR may terminate this lease, if any default is committed by the LESSEE in discharging any obligations imposed under this Deed including non-payment of rent for any two months.

## XXII. REPRESENTATIONS AND WARRANTIES:

# The LESSOR specifically represents and warrants as follows:

- a) The LESSOR is legally entitled to grant the Schedule Property on lease to the LESSEE and that no other person or party has the right, title and interest in the same.
- b) The Schedule Property is not the subject of any encumbrance, charge, lien or negative rights of any nature whatsoever nor is the subject matter of any agreement for sale, lease, or other transaction that may create any rights that could adversely affect the right of the LESSEE under this Agreement.

## XXIII. MISCELLANEOUS:

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- a) Notice: Any notice required to be served upon either parties shall be sufficiently served if sent by registered post acknowledgement due at the address first given above.
- b) Modifications: The terms of this Lease Deed shall not be altered or added nor shall anything be omitted there from except by means of a supplementary Deed in writing duly signed by the parties hereto.
- c) Waiver: Failure of either party to exercise promptly any right herein granted or to require strict performance of any obligation undertaken herein, shall not be deemed a waiver of such right or of the right to demand subsequent performance of any and all obligations herein undertaken by respective parties.
- d) Variation: The LESSOR and the LESSEE hereto acknowledge that this Deed supersedes all prior communications between them including all oral or written proposals. Any variation, addition and modifications of this deed between the parties shall be valid only if in writing signed by the persons authorized.

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- e) Costs: The entire stamp duty and costs/expenses for registration of this Lease Deed shall be borne by the LESSEE only.
- f) The LESSEE has agreed to take the backside of the Schedule Property (Hostel building and vacant place) during the next academic year. Untill such time, the LESSOR is entitled to use the common road in the College campus to have ingress and egress to the Hostel Building.

g) Custody of Original Lease Deed:

The original shall be with the LESSEE and a copy of the same will be furnished to the LESSOR. This copy is duly attested and signed by the LESSEE and it can also be treated as the original.

## XXIV. JURISDICTION:

The Courts at Bangalore alone shall have the jurisdiction.

#### SCHEDULE

All that piece and parcel of the School/College Building constructed on the land bearing No. 13/1, measuring 2-00



acres, duly converted by the Special Deputy Commissioner, Bangalore Urban District, Bangalore for non-agricultural use, situated at Amba Bhavani Temple Road, Doddabettahalli, Vidyaranyapuram Post, Bangalore 97, and bounded on

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East by	:	Road;
West by	:	Remaining portion of the owner's property & hostel building;
South by	:	Private Property; and
North by	:	Munegowda's Property.

Consisting of one College building (four floors) constructed on 63 x 120 ft. having all amenities.

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IN WITNESS WHEREOF, the parties above named have on the day, month and year first above written, signed and executed this Deed in Bangalore.

ASHRAM (R. ADISESHAIAH) LESSOR

For NEXGEN EDUCATIONAL TRUST (G. SUNIL KUMAR) LESSEE

WITNESSES: 1. 5. Render Noll, Bhadpappe Layout Amuthotheli Baugelore - 92 2. Minorian P.J. No. 3123, 19 Crow, 2nd main, B.S.K. II Shape Drafted by: Self BANGALORE-S60 070. ti Sellaidh (R. ADISESHAIAH)