

MEMORANDUM OF AGREEMENT FOR LEASE

The Memorandum of Agreement for Lease made at Mumbai this day of _____ 2010.

BETWEEN

National Bank for Agriculture and Rural Development, (NABARD), a body corporate established under NABARD Act ,1981, having its Head Office at Plot No.C-24, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051(hereinafter referred to as 'Lessor' which expression shall unless repugnant to subject or context mean and include its successors, and assigns) **OF THE ONE PART.**

AND

_____ established under _____ Act and having its registered office at _____(hereinafter referred to as 'Lessee' which expression shall unless repugnant to subject or context mean and include its successors, representatives and assigns) **OF THE OTHER PART**

WHEREAS the Lessor is the owner of and otherwise well entitled to lease out the first and seventh floors in building No._____ Sterling Centre, Dr.Annie Besant Road, Worli, Mumbai-400 018 together with parking space in the basement of the said building (hereinafter referred to as " the said premises) and more particularly described in Schedule- I hereunder.

WHEREAS the Lessor being desirous of leasing out the 1st and 7th floors of the said building admeasuring 12537 sq.ft and 6366 sq.ft. respectively with parking space, have vide notification dated _____2010 invited tenders.

WHEREAS the Lessee have evinced interest to take on lease the 1st and/or 7th floor of said building along with parking space in the said premises and have successfully bid in the tender.

WHEREAS the Lessor has agreed to grant and the Lessee has agreed to take lease of the said premises (which expression shall include the right of the Lessee to use all the common passage, stair-case and / or other areas, lifts, etc. leading to the said premises) on the terms and conditions hereinafter contained.

NOW THIS AGREEMENT WITNESSETH as follows:

1. The Lessor hereby agrees to grant the said premises on lease unto the Lessee for a term of _____ years commencing from _____ day of _____ 2010 which terms shall expire on the _____ day of _____ in consideration of lease rent and/ or charges hereby reserved to and agreed to be paid by the Lessee to the Lessor and subject to the covenants and undertakings given by the Lessee as hereinafter provided.

2. In the event of the Lessee requiring the premises for a further term after the expiry of the initial period of lease as aforesaid, then the Lessee shall, at least three months before expiry of such initial period of lease, make a request, in writing, in this behalf to the Lessor and upon receipt of such request, the Lessor may at its discretion grant to Lessee lease of said premises on same terms and conditions (except rent) as contained hereinafter or on any other terms and conditions as may be mutually agreed by the parties for a further period and at a rent as may be mutually agreed by and between the parties.

3. Either of the parties shall, however, have the right to determine the lease before the expiry of initial or renewed period of lease by giving at least three months notice in writing to the other party, prior to the date when the intended termination shall become effective. In the event of the Lessee failing to give the requisite notice, the Lessor shall recover from the advance deposit an amount equivalent to the rent payable during the period of shortfall in notice.

4. The Lessee shall unconditionally and without demur hand over vacant and peaceful possession of the said premises after the expiry of term of the initial period of lease or any other extended term thereof or on sooner determination thereof by the Lessee or by the Lessor. The Lessee further unconditionally agrees and undertakes to so redeliver the vacant and peaceful possession to the Lessor, the said premises in exactly the same condition in which it was at the time of first taking possession thereof by the Lessee from the Lessor. All costs, charges and expenses for this purpose shall be borne wholly by the Lessee alone.

5. The Lessee shall deposit interest free amount equal to four months rent of Rs. _____ (Rupees)

as advance deposit. The Earnest Money deposit of Rs.1.00 lakh per floor remitted by the Lessee with the Lessor shall be treated as part of the advance deposit and the balance of the advance deposit shall be deposited by the Lessee immediately. The Lessor shall refund the advance deposit, if any, after adjustment of any dues towards the Lessor, on termination of the lease and vacating and handing over of the premises to the lessor.

6. The Lessee hereby agrees that all proportionate taxes, levies and assessment payable in respect of the said premises including electricity and water charges, Municipality/Corporation tax, property tax, water tax, sewerage tax will be borne by the Lessee and the Lessor will not be liable to pay the same at any point of time. The Lessor will raise a bill in this regard and the Lessee shall be bound to pay to the Lessor the said amount within 15 days of raising the bill. On the failure of Lessee in making the said payment, the Lessee shall forthwith vacate the premises. Notwithstanding any other rights available to the Lessor elsewhere in this agreement, the Lessor shall be entitled to evict the Lessee on the happening of such an event. The Lessee shall on the happening of such an event hand over vacant possession of the premises to the Lessor after removing at the Lessee's cost all the fixtures and fittings affixed therein by the Lessee. The Lessee shall handover vacant and peaceful possession of the premises in the same condition in which the Lessee received it. The Lessor shall make payment to the concerned authorities and the amount so paid by the Lessor shall be recoverable from the Lessee/advance deposit amount held by the Lessor.

7. Lessee shall reimburse the water and electricity, sewerage charges to the Lessor as per the actual consumption as levied by the respective authorities.

8. Lessee shall reimburse to the Lessor, the BMC and Society Charges etc. as levied by them from time to time.

9. The Lessee shall pay the rent-referred hereinabove in advance to the Lessor by the 5th of each English Calendar month. However, the rent will commence from the actual date of occupation of the said premises i.e. _____2010.

In the event of the Lessee failing to pay the rent on the specified date, the Lessor is entitled to evict the Lessee forthwith from the premises.

10. The Lessee shall use the premises for the purpose of its office and the Lessee hereby undertakes not to cause or permit to be done in the said premises any act or omissions which causes or is likely to cause any nuisance to the Lessor or any occupant of the said building.

11. The Lessor and / or its representative shall have the right to enter upon said premises for inspecting the same and to carry out any necessary work or repairs on any day during the normal working hours or at any time after giving prior notice in this behalf and the Lessee agrees to extend all cooperation as may be required therefor.

12. The Lessee agrees not to sublet, underlet, assign or otherwise part with possession of the said premises or any part thereof without prior consent of the Lessor in writing.

13. The Lessee shall not make any structural or other change / alteration in the said premises. In case of minor repairs, the Lessee shall notify to the Lessor of any repair that is to be carried out in respect of the premises and on acceptance of such request by the Lessor the Lessee shall carry out said repair at his own cost.

14. It is mutually agreed that the Lessee shall be entitled to make further additions/alterations by way of erection of cabins, partitions, etc. at the cost of the Lessee as it may require during the period of lease provided that the said alterations or modifications shall not be structural changes and the same shall not cause structural damages to the premises. It is also mutually agreed that on termination of the lease, the Lessee shall remove and take away the furniture and fixtures at its own cost.

15. That the Lessor shall carry out at its cost in all respects the necessary major repairs to the said premises and to ensure that the plumbing and sanitary fittings

are in proper working condition and to replace at its cost such of them as may be worn out on account of normal wear and tear by fitting good quality fittings at the discretion of the Lessor.

16. That Lessee paying the rent hereby reserve and observing and performing the several covenants and conditions on the Lessee's part hereinafter contained shall enjoy the said premises.

17. The Lessee shall not store any hazardous or inflammable articles in the said premises except for obtaining a suitable cooking gas connection for operating the gas stove in the pantry of the premises. The Lessee shall make adequate fire protection in the premises.

18. The Lessee shall observe and perform the rules and regulations of the New Sterling Centre Comm. Premises Co-op. Society Ltd. The Lessor has obtained and is providing along with this agreement a "No Objection Certificate" from the Society for allowing Lessee to use the said premises in accordance with this agreement.

19. The Lessee shall be permitted to erect notice /name board at the building lobby and entrance of the said premises. The Lessor will provide all cooperation in obtaining permission for the same .

20. Any damage caused to the demised premises, by any act or omission on the part of the Lessee including at the time of removal of the fittings and fixtures affixed by the Lessee, shall be made good and brought to the original condition, by the Lessee at its own cost.

21. In the case of any dispute, NABARD's decision will be final.

22. All cost and expenses payable towards Stamp Duty and registration charges of these presents and other presents, if any , shall be payable by the Lessee.

IN WITNESS WHEREOF, PARTIES hereto have executed this presents on day,
month and years first above written

SCHEDULE -I

(Description of the Premises)

Signed sealed and delivered by above named Lessor through its authorised
official Shri _____

In the presence of

01.

02.

Signed sealed and delivered by above named Lessee through its authorised
official Shri _____

In the presence of

01.

02.