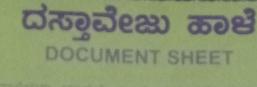
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### LEASE DEED

THIS LEASE DEED is executed on this the 30<sup>th</sup> Day of March 2022 at Mangalore by and Between:

- 1) Smt. SHALINI B. SHETTY, aged 78 years
- 2) Sri. K. JAGADISH SHETTY, aged 75 years
- 3) Sri. K. PRABHAKAR SHETTY, aged 66 years
- 4) Sri. K. SUDHAKAR SHETTY, aged 63 years

All are children of Late K. Ganapa Shetty and residing at 'Bhandary House', Kambla Cross Road, Mangalore – 575 003, are being represented by their brother duly constituted Attorney named Sri. K. DINKER SHETTY S/o. Late K. Ganapa Shetty aged 68 years, residing at 'Bhandary House', Kambla Cross, Road, Mangalore – 575003, as per G.P.A dated 19/08/2021 Executed before notary and

Advocate Mangalore Mr. ARUN SHETTY authenticated Notarial No. 943/2021
[Padhar No. 9967 7492 0456] [N. No. 8762908923]

Hereinafter referred to as the "LESSORS" which expression shall wherever the context so requires or admits mean and include, their respective heirs, executors, administrators and assigns)

IN FAVOUR OF:

SHREE GUJARATHI MAHAJAN ASSOCIATION

**BHOJ RAO LANE** 

ALAKE, DAKSHINA KANNADA

MANGALORE 575003.

Represented by its Secretary Mr. TARUN K THAKAR, S/o. Keshavial, residing at Abhiman, Laxminarayan Apartment, KEB substation, Mannagudda, Kodialbail, Mangalore, Dakshina Kannada – 575003.

(Aadhar No 6038 9763 4926) [H No 9kk8k729017]



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or to sell, lease the schedule property.



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ದಿನಾಂಕೆ: 30/03/2022

Senior Sub Registran Mangaluru City ಉಪ-ನೋಂದಣೆ ಮತ್ತು ಯುಕ್ತ ಅಧಿಕಾರಿ

(ಮಂಗಳೂರು ಸಿಟಿ)

Designed and Developed by C-DAC Pune.



(Hereinafter referred to as the "LESSEE" which expression shall, wherever the context so requires or admits, mean and include, its respective heirs, executors, administrators and assigns):

### WITNESSES AS FOLLOWS:

b)

WHEREAS the Lessor No.1 to 4 are the absolute owners of the property vacant land measuring 0-54 cents (0.54 Acre) R.S No.728 and T.S No.570 situated at Mangalore Taluk, Kodialbail Village within 5<sup>th</sup>Kambla Ward of Mangalore City Corporation and Mangalore City Registration Sub District of Dakshina Kannada, hereinafter referred as "SCHEDULE PROPERTY".

WHEREAS the lessee has approached the Lessors requesting to lease out the schedule property measuring 0-54 Cents (0.54 Acre) of land for a term of 15 years of Lease on ground rental basis. Accordingly the Lessors have offered to grant lease of the schedule property.

# WHEREAS THE LESSORS HAVE REPRESENTED TO THE LESSEE AS UNDER:-

- That the Lessors are the absolute owners of the schedule property and their title to the schedule property is good Marketable and subsisting and none else have any right, title, interest or share therein.
  - That the schedule property is not subject to any litigation, attachments, encumbrances, court or acquisition proceedings of any kind or to any agency coupled with interests of tax liabilities, attachment towards tax liability, nor has the schedule property given as security for any purpose either directly or made part of any surety in any case or court proceedings.

That there are no claims, mortgages, charges, lien or encumbrances on the schedule property.

That the Lessors have not entered into any agreements (s) of sale, MOU, lease, transfer, for development of the schedule property with any other person.

- e) That the lessor has paid up to date taxes in respect of the schedule property.
- f) That Lessors are in possession and enjoyment and personal occupation of the schedule property.
- g) That the schedule property is not a land in respect of which there is a prohibition regarding sale and that there is no bar or prohibition to acquire, hold or to sell, lease the schedule property.

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h) That the Lessors shall produce up to date tax paid receipts, Panchayath Assessment and Demand register extracts issued by the concerned authorities.

AND WHEREAS the lessee has agreed to take the schedule property on for a term 15(Fifteen) years Lease and the parties herein are desirous of recording the terms agreed between them in writing in terms hereof.

### NOW THIS LEASE DEED WITNESSETH AS FOLLOWS:

That in consideration of the rents hereinafter reserved and to the mutual covenants of the Lessors and the lessee, the Lessors hereby grants to the lessee and the lessee hereby accept, lease of the "SCHEDULE PROPERTY" to have and to hold the same to the lessees for a term of Fifteen (15) years commencing from 28/03/2022 to 27/03/2037.

Subject to the following terms and conditions:-

### 1. RENT:

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The lessee shall pay the rent for the schedule property of Rs.1,000/- (Rupees One Thousand only) per Month for the Schedule property. The lease shall commence from 28<sup>th</sup> March 2022.

### 2. ENCHANCEMANT OF RENT

- a). It is agreed by and between the parties hereto that the lease shall stand enhanced by 10%, every2 years, on the then existing lease
- b.) The lessee shall pay the deposit amount Rs.20,000/- to the lessors by the way of cheque No. 000284 drown on Bank of Baroda , Chilimbi branch , Mangalore dated 28/03/2022 .

### COSTODY OF ORIGINAL TITLE DEEDS:

The Lessors have this day handed over all the certified copies of the title deeds relating to the schedule property to the lessee. Original documents will be in the custody of the Lessors Only.

### PAYMENT OF TAXES:

The lessee from this day and during the lease period, shall bear and discharge all future taxes and cesses, assessments, duties, impositions and outgoings whatsoever imposed or charged upon the schedule property or occupier thereof including the property tax or any other amount that may have to be paid to the concerned authorities.

### 5. USE OF THE SCHEDULE PROPERTY:

The lessee shall be entitled to use the schedule property for the purpose of playground for children's of SHREE GUJARATI ENGLISH MEDIUM HIGH SCHOOL. BHOJA ROA LANE, ALAKE, DAKSHINA KANNADA, MANGALORE 575003.

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Designed and Developed by C-DAC, ACTS, Pune

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#### BORROWING:

The Lessee shall not be entitled to mortgage or lease the schedule property to any third party.

### DELIVER BACKTHE SCHEDULE PROPERTY:

On the expiry or termination of this agreement and the lease period, subject to any renewal, the lessee shall deliver back possession of the leased property to the Lessors in good and sound condition, subject to normal wear and tear or irresistible force.

#### ACQUISITION / REQUISITION: 8.

In the event of the schedule property being requisition during the terms of the lease period by any competent authority or the Government for their occupant, the lessor shall be entitled to compensation for such occupation during the period of such requisitions.

#### 9. LESSEE CONVENANT:

The lessee covenant with the Lessors that he will pay the rents and perform his obligations as per this deed. That the Lessee will pay all the taxes/cess payables in respect of the Schedule property during the term of the Lease.

#### INDEMNIFICATION: 10.

The Lessors shall indemnify and keep indemnified the lessee against any essors failure to keep the title of the schedule property free and marketable.

JURISDICTION: losses, claims, damages, proceedings, action, etc., that may arise or faced by the lessee due to the defect in title of the Lessors to the schedule property or the

The Courts in Mangalore alone shall have the jurisdiction as the property comes under the said jurisdiction.

#### DISPUTE:

42. 0

> The parties hereby agree that in case of any dispute arising in respect of this lease deed, the same shall be resolved before an arbitrator.

#### ARBITRATION: 13.

The parties agree that in case of any dispute arising in respect of this lease deed. The matter shall be referred to arbitration, in consonance with the provisions of the Indian Arbitration and Conciliation Act, 1996, as may be amended from time to time. The decision of the sole arbitrator so appointed shall be binding upon the Lessors and the lessees subject to final adjudication of the dispute as provided under the Indian Arbitration and Conciliation Act, 1996. The venue of Arbitration proceedings shall be held at Mangalore, as may be mutually agreed





#### 14. NOTICES:

All notices, requests, consents, or other communications required or permitted to be given under this Lease deed shall be in writing and may be hand delivered or sent by registered post or speed post with acknowledgement due at the addresses mentioned hereinabove.

### 15. MISCELLANEOUS

15.1 The stamp duty and registration charges payable in respect of this Agreement shall be borne and paid for by the Lessee.

15.2 No part of this Deed shall be amended, varied, substituted or changed in any manner except by a written instrument duly signed by the parties to the Deed.

15.3 If any provision of this Deed shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Deed shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. Any invalid or unenforceable provision of this Deed shall be replaced with a provision that is valid and enforceable and

most nearly gives effect to the original intent of the invalid / unenforceable provision.

15.4 This Deed constitutes the entire agreement and understanding of the parties in respect of this lease and superseded any and all prior negotiations, correspondence, agreements, understandings duties or obligations between the parties in respect hereof.

### 16. TERMINATION

The lessor reserves the right to cancel this lease deed if the lessor desires to do so without assigning any reason to the lessee there by this leas deed shall stand cancelled and necessary steps shall be taken by the concerned parties to register this document in the office of the sub registrar of Mangalore city.

The LESSEE shall keep the demised schedule property in good and tenantable condition, subject to natural wear and tear, without causing any waste or damage to the same. The LESSEE hereby undertakes and agrees to reimburse such loss to the LESSOR.

- b) The LESSEE shall not store any combustible inflammable or any other prohibited article in the schedule property.
- c) The LESSEE shall not affect any improvements to the demised schedule property and shall not erect any permanent structure on the demised schedule property without the written permission of the LESSOR.



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## SCHEDULE PROPERTY

All the piece and parcel of the land measuring 0-54 cents (0.54 Acre) R.S No.728 and T.S No.570 situated at Mangalore Taluk, Kodialbail Village within 5<sup>th</sup> Kambla Ward of Mangalore City Corporation and within the Sub Registrar office of Mangalore City Dakshina Kannada District.

### Bounded on:

East by : T.S No. 569 & 571

West by : T.S No. 564 North by : T.S No. 564 South by : T.S No. 564

A rough sketch indicating of the Schedule property is enclosed to this deed and the said sketch shall form part of this deed.

IN WITNESS WHEROF, the parties to this deed have signed, on the date, month and year, first above written, at Bangalore, in the presence of the Witnesses

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(LESSEE)

(Rep. by Secretary SHREE GUJARATHI MAHAJAN ASSOCIATION Mr.TARUN K THAKAR)

(LESSORS)



1)Smt. SHALINI B. SHETTY,

- 2) Sri. K. JAGADISH SHETTY,
- 3) Sri. K. PRABHAKAR SHETTY
- 4) Sri. K. SUDHAKAR SHETTY Represented by their GPA Holder

(K. DINKER SHETTY)

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Drafted By:-

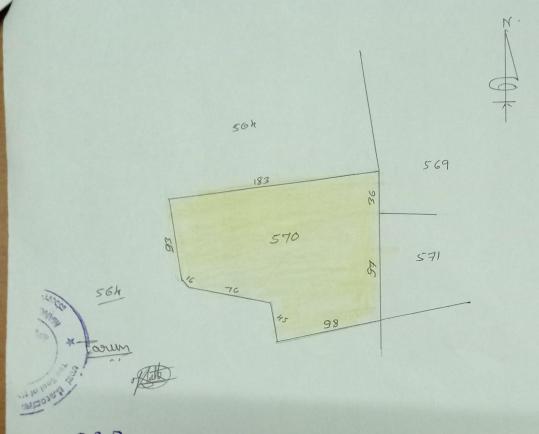
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