



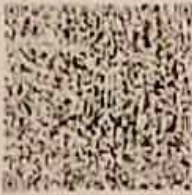
INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

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सत्यमेव जयते

Certificate No.	: IN-DL48734868380452S
Certificate Issued Date	: 16-Jun-2020 03:39 PM
Account Reference	: NONACC (BK) dl-corporate/ CORP JANAK/ DL-DLH
Unique Doc. Reference	: SUBIN-DL DL-CORPBK06006303344298S
Purchased by	: SHANTIONE INFRAISTICS PRIVATE LIMITED
Description of Document	: Article 35(v) Lease with security upto 30 years
Property Description	: LAND IN VILLAGE BAMNOLI NEW DELHI
Consideration Price (Rs.)	: 0 (Zero)
First Party	: SUDHIR CHOUDHRI HUF
Second Party	: SHANTIONE INFRAISTICS PRIVATE LIMITED
Stamp Duty Paid By	: SHANTIONE INFRAISTICS PRIVATE LIMITED
Stamp Duty Amount(Rs.)	: 27,00,000 (Twenty Seven Lakhs only)



Please write or type below this line



For SHANTIONE INFRAISTICS PRIVATE LIMITED

Director/Authorised Signatory



Sudhir Choudhrie (HUF)

Director/Authorised Signatory

DLN-40728946255
PAN-AABHS0834B

RS

DLN-402577942518
PAN-ABCE57303T
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Stamping Agent

Stamping Agent: The Government of National Capital Territory of Delhi, Department of Revenue, New Delhi. Any discrepancy in the details of this Certificate will be the responsibility of the Stamping Agent.

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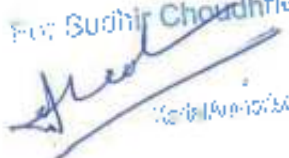
LEASE DEED

BETWEEN

Sudhir Choudhrie HUF

AND

M/s. Shantione Infraisties Private Limited

For Sudhir Choudhrie (HUF)

Authorized Signatory

For SHANTIONE INFRAISTICS PRIVATE LIMITED


Director/Authorised Signatory

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LEASE DEED

This Lease Deed ("Lease Deed") is made at New Delhi as of the 17th day of June, 2020 by and between:

- A. **Sudhir Choudhrie HUF**, through its Karta Mr. Sudhir Choudhrie, S/o Shri S.P. Choudhrie, R/o House No. 45, Sunder Nagar, New Delhi at present address 6202, Address Boulevard Downtown Dubai, UAE, through his Special Power of Attorney (SPA), **Mr. Summet Chaudhri** S/o Shri Swami Dass Chaudhri resident of G-26, Sai Apartments, Sector-13, Rohini, New Delhi - 110059 vide SPA duly attested by Consulate General of India Dubai (U.A.E.) on dated 31.12.2019 (hereinafter referred to as "**Lessor**", which expression shall, unless repugnant to the context, be deemed to mean and include its successors, legal heirs, executors, administrators, representatives, successors and permitted assigns);

AND

- B. **M/s. Shantione Infrastrics Private Limited**, a company incorporated under the Companies Act, 2013 having its Registered Office at 32/7, Plot no. 9, Samalka, NH-8, Delhi 110037, and having corporate identification No.U70109DL2019PTC355915 acting through its authorized signatory Mr. Nipun Jain/ Sanjay Trehan duly authorized vide a Board Resolution dated November 4, 2019 (hereinafter referred to as the "**Lessee**", which expression shall, unless repugnant to the context, be deemed to mean and include its successors and permitted assigns).

(The Lessor and the Lessee is individually referred to as a "**Party**" and collectively as the "**Parties**").

WHEREAS:

- A. The Lessor is the sole, legal and beneficial owner of the land admeasuring 58 Bighas 06 Biswas, situated at Village Barnauli, Tehsil Mehrauli, District Delhi as more particularly detailed in **Schedule I (Description of the Demised Premises)** to this Lease Deed (hereinafter referred to as the "**Demised Premises**").
- B. The Lessor had purchased the Demised Premises by way of 12 (twelve) Registered Sale Deeds as more particularly detailed in **Schedule II (Description of Sale Deeds)** to this Lease Deed.

For Sudhir Choudhrie (HUF)
Karta/Authorized Signatory

Director/Authorized Signatory
Page 2 of 23

Deed Related Detail

Deed Name : LEASE

LEASE WITH SECURITY UPTO 30
YEARSLand Detail

Tehsil/Sub Tehsil Sub Registrar IX

Village/City Banuoli

Building type

Place (Segment) Banuoli

Property Type Commercial

Property Address House No., Road No., Banuoli

Area of Property 58.00 Bigha 6.00 Bishwa 0.00

Money Related Detail

Consideration Amount 1,452,300.00 Rupees

Stamp Duty Paid 2,700,000.00 Rupees

Value of Registration Fee 1,000.00 Rupees

Pasting Fee 100.00 Rupees

This document of LEASE

LEASE WITH SECURITY UPTO 30
YEARS

Presented by Sh/Smt.

S/o W/o

R/o

SUDHIR CHAUDHRI (UF THROUGH SWAMI DASS CHAUDHRI

C-26 APPT SEC-17 ROHINI

in the office of the Sub Registrar, Delhi this 17/06/2020 10:52:35 AM day Wednesday between the hours of


 Registrar/Sub Registrar
 Sub Registrar IX
 Delhi/New Delhi

Signature of Presenter

Execution admitted by the said: Shri/ Ms.

SUDHIR CHAUDHRI (UF THROUGH SWAMI DASS CHAUDHRI

and Shri/ Ms.

SILANTONE INDUSTRIES PVT LTD THROUGH SHRI NIPUN JAIN

Who is/are identified by Shri/Smt/Km. ANU CHAUDHRI S/o W/o R/o RATAN DASS CHAUDHRI R/o B 258 FARMERS SEC-13 ROHINI


ND and Shri/Smt/Km SHAMMI SAPRA S/o W/o D/o SATISH SAPRA R/o H NO 99 WARD NO GURGDWARA WALL GALI

(Marginal Witness). Witness No. 1 is known to me.

Contents of the document explained to the parties who understand the conditions and admit them as correct.

Certified that the left (or Right, as the case may be) hand thumb impression of the executant has been affixed in my presence.

Date 17/06/2020 16:13:02


 Registrar/Sub Registrar
 Sub Registrar IX
 Delhi/New Delhi

- C. The Lessee has approached the Lessor to take the Demised Premises on lease for construction, development and use of the Demised Premises as a godown / warehouse and running from the Demised Premises by the Lessor and/or Lessee's sub-lessee(s) a logistics center / fulfillment / sort / delivery center ("Permitted Use") and including but not limited to any other purpose as may be permitted under the Applicable Law and approved by the Lessor.
- D. Pursuant to the terms and conditions of this Lease Deed, the Lessor hereby agrees to lease the Demised Premises for the aforesaid Permitted Use to the Lessee and the Lessee relying on the representations and warranties made by the Lessor as contained in this Lease Deed, agrees to take the Demised Premises on lease.

NOW THEREFORE, in consideration of the mutual promises and agreements set forth in this Lease Deed, the sufficiency of which is hereby acknowledged the Lessor and Lessee agree as follows:

I. DEFINITIONS AND INTERPRETATION

- 1.1 In this Lease Deed, unless repugnant to the context, the following terms shall have the following meanings:

"Applicable Law" means all bye-laws, statutes, rules, regulations, orders, ordinances, notifications, of any Governmental Authority or any person acting under the authority of any Governmental Authority or of any statutory authority, whether in effect on the date of this Lease Deed or thereafter.

"Demised Premises" shall have the meaning as ascribed in Recital A.

"Encumbrance" means: (a) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of any obligation of any Person, including, without limitation, any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law(s), or (b) any proxy, power of attorney, voting agreement, interest, option, right of first offer, pre-emption, lock-in, non-disposal obligations, refusal or transfer restriction in favour of any Person, or (c) any adverse claim as to title, possession or use.

"Force Majeure Event" means occurrence of an event(s), beyond the control of a Party

For Signature (Name)


Kartikeya

FOR SIGNATURE INFRASTRUCTURE PRIVATE LIMITED

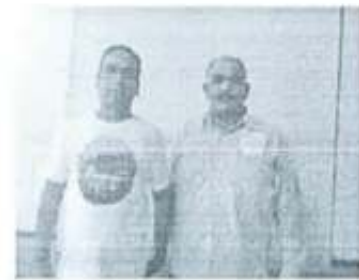

Director/Authorised Signatory



1st Party



2nd Party



Witness

1st Party SUDHIR CHOUDHRI HUF THROUGH ITS KARTA SUMBET CHAUDHRI

2nd Party SHANTHON ENTRAIDERS PVT LTD THROUGH ITS MPUN JAIN

Witness ANIL CHAUDHRI, SHAMMI SAPRA

Certificate (Section 60)

Registration No. 2,690 in Book No. 1 Vol No 10,371
on page 29 to 51 on this date 18/06/2020 11:15:40AM day Thursday
and left thumb impressions has/have been taken in my presence.

Date 18/06/2020 11:11:30


Sub Registrar
Sub Registrar IX
New Delhi/Delhi



2096411202690

which cannot be foreseen or prevented and which adversely affect a Party's ability to perform its obligations under this Lease Deed, despite the exercise of good industry practice or adoption of reasonable precautions and measures, do not result from the negligence or misconduct of such Party or the failure of such Party to perform its obligations mentioned in the Lease Deed, some instances of which are:

- (i) war, (whether declared or undeclared), invasion, armed conflict or act of foreign enemy in each case involving or affecting India; act of terror;
- (ii) revolution, riot, insurrection or other civil commotion, act of terrorism or sabotage;
- (iii) nuclear explosion, radioactive or chemical contamination or ionizing radiation directly affecting the Premises or any other explosion;
- (iv) any effect of the natural elements, including lightning, fire, earthquake, flood, storm, cyclone, typhoon or tornado, unprecedented rains, landslide, subsidence, epidemics or plagues or any other similar effect;
- (v) any judgment or order of any court of competent jurisdiction or statutory authority in India made against the Parties in any proceedings to comply with any applicable laws or on account of breach thereof;
- (vi) air crashes damaging the Demised Premises and/or structure constructed thereon; and
- (vii) any event or circumstances analogous to the foregoing.

"Governmental Authority" means any: (a) federal or central, state, local or municipal authority; (b) governmental or quasi-governmental authority; (c) individual, entity or body exercising any executive, legislative, judicial, administrative, regulatory, police, military or taxing authority.

"GST" shall have the meaning as ascribed in Clause 4.2.

"IFRS" is defined in Clause 5.1(a).

"Lease" means lease of the Demised Premises under this Lease Deed.

"Lease Commencement Date" means the execution date of the Lease Deed.

"Lease Deed" means this lease deed as may be amended from time to time.

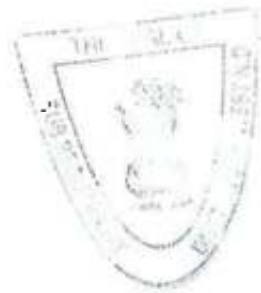
"Lease Rent" shall have the meaning as ascribed in Clause 4.2.

FOR SIGNATURE: INFRASTRUCTURE PRIVATE LIMITED


Authorized Signatory


Director/Authorized Signatory

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"Lease Term" shall have the meaning as ascribed in Clause 3.1.

"Lock-in Period" shall have the meaning as ascribed in Clause 3.2.

"Permitted Use" shall have the meaning as ascribed in Clause 6.1.

"Person" means any natural person, limited or unlimited liability company, corporation (including any non-profit corporation), partnership (whether registered, unregistered, general, limited or unlimited), sole proprietorship, unincorporated association, joint venture, joint stock company, Hindu undivided family, estate, trust, firm, union, association, Governmental Authority, government or other enterprise, association, organization or trust or entity, whether or not required to be incorporated or registered under law or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Law.

"Rent Free Period" shall have the meaning as ascribed in Clause 4.1.

"Rupees" or "Rs." means the lawful currency of Republic of India.

1.2 In this Lease Deed:

- (a) References to a statute or statutory provision or order or regulation includes that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time.
- (b) Headings to Clauses are for information only and will not form part of the operative provisions of this Lease Deed and will not be taken into consideration in its interpretation or construction.
- (c) References to Recitals, Clauses or Schedules are to recitals and clauses of or schedules to this Lease Deed, unless otherwise stated.
- (d) Reference to one gender includes a reference to the other and words importing the singular include the plural and *vice versa*.
- (e) References to the words **"include(s)"** or **"including"** or **"amongst others"** will be construed as being followed by **"without limitation"**.
- (f) References to government will include: (i) government of a State; (ii) Union

For SPATIOME INFRASTRUCTURES PRIVATE LIMITED

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For Sudhir Choudhary (SUT)

Kumar/Authorized Signatory

Director/Authorized Signatory

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government; or (iii) local government.

2. DEMISED PREMISES

- 2.1 In consideration of the Lease Rent and conditions hereinafter contained that are to be performed, the Lessor grants a lease in favour of the Lessee, and the Lessee takes on lease from the Lessor, the Demised Premises from the Lease Commencement Date for the Permitted Use. For the sake of clarity, the Lessee shall have the right to exclusive possession and use of the building constructed/ developed over the Demised Premises during the Lease Term or its renewal thereof, however, the Lessor shall always be the absolute owner of the Demised Premises and all right, title and interest in respect of the building constructed/ developed over the Demised Premises by the Lessee shall also stand transferred to the Lessor upon expiry or early termination of the Lease Term or a renewal thereof.

3. TERM

- 3.1 The Lease Deed is for a term of 29 (twenty-nine) years commencing from the Lease Commencement Date ("**Lease Term**").
- 3.2 The Lessor is not entitled to terminate the Lease Deed for the Lease Term, save and except as per the terms of this Lease Deed. The first 15 (fifteen) years of the Lease Term will be a lock-in period for Lessee ("**Lock-in Period**") and the Lessee is not entitled to terminate the Lease Deed during the Lock-in Period, save and except in the event of a material breach of the terms of the Lease Deed (as described in Clause 12.1) by the Lessor which is uncured for 180 (one hundred and eighty) days from the date of receipt of written notice from the Lessee to the Lessor.
- 3.3 Subject to Clauses 3.1 and Clause 3.2 above, upon expiry of the Lease Term, the Lessee has the option to renew the Lease Deed for a term of 11 (eleven) years on the same terms and conditions in this Lease Deed, save and except the Lock-in Period. If the Lessee wishes to renew the Lease Deed, it will provide a written notice to the Lessor at least 6 (six) months prior to the expiry of the Lease Term. Upon receipt of such notice, the Parties will execute a fresh lease deed that will be duly stamped, executed and registered by the Parties as per Applicable Law, on terms and conditions as set out therein.

4. RENT AND RENT FREE PERIOD

- 4.1 It is agreed between the Parties that a period of 24 (twenty four) months from the Lease

For Signature

Karta/Authorised Signatory


Director/Authorised Signatory

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Commencement Date or any extended period, as may be mutually agreed between the Parties will be the rent free period for the Lessee ("**Rent Free Period**"). The Lessee will pay the Lease Rent to the Lessor after expiry of the said Rent Free Period.

- 4.2 The Lessee will pay the Lessor an amount of Rs. 14,50,000 (Rupees Fourteen Lacs Fifty Thousand only) + applicable Goods and Service Tax ("GST") per month for the Lease Term ("**Lease Rent**") towards the Lease of the Demised Premises. The Lease Rent will be escalated at the rate of 12% (twelve percent) after the expiry of every 3 (three) years of the Lease Term on the last paid Lease Rent. The Lease Rent will be paid subject to deduction of income tax at source and such tax will be deposited with the authorities within the period prescribed under Applicable Law, and the TDS certificates will be handed over to the Lessor within the period prescribed under Applicable Law.
- 4.3 The Lease Rent will be paid in arrears by the 7th (seventh) day of each English calendar month. In case of incomplete calendar months during the Lease Term, the Lessee will pay the pro-rata Lease Rent along with the Lease Rent for that month by cheque/ bank draft/ electronic transfer as per the details shared by the Lessor from time to time.

5. SECURITY DEPOSIT

5.1 Interest Free Refundable Security Deposit

- (a) An interest free refundable security deposit amounting to Rs. 50,00,000 (Rupees Fifty Lakhs only) ("**IFRSD**") will be paid by the Lessee to the Lessor in the following manner:

- i. Rs.10,00,000/- (Rupees Ten Lacs only) paid vide Cheque No. 252744 Dated 17/06/2020 Drawn on Indusind Bank Ltd at time of execution of Lease Deed;
- ii. Rs.10,00,000/- (Rupees Ten Lacs only) on six months from the Lease Commencement Date;
- iii. Rs 30,00,000/- (Rupees Thirty Lacs only) on twenty four months from the Lease Commencement Date.

- (b) Subject to Clause 5.1(c) below of the Lease Deed, the IFRSD will be refunded to the Lessee on handing over vacant and peaceful possession of the Demised Premises "*as is where is basis*", to the Lessor subject to normal wear and tear. On failure of the Lessor to refund the IFRSD to the Lessee, IFRSD along with interest thereon shall be paid by the Lessor at the rate of 12% (twelve percent) per

For SHANTIQUE INFRASTICS PRIVATE LIMITED

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For Suphik Choudhrie (AUF)

Director/Authorized Signatory

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annum from the date of handing over of vacant possession of Demised Premises "as is where it basis" by the Lessee till the date of refund of the IFRSD by the Lessor.

- (c) The refund of the IFRSD as stipulated in Clause 5.1(b) above will be subject to deduction of dues of the Lessor, if any, under the Lease Deed.

6. OCCUPATION AND USE OF DEMISED PREMISES

- 6.1 The Demised Premises will be used only for construction, development and use of the Demised Premises as a godown / warehouse and running from the Demised Premises by the Lessee and/or Lessee's sub-lessee(s) a logistics center / fulfillment / sort / delivery center ("Permitted Use") and including but not limited to any other purpose as may be permitted under the Applicable Law and approved by the Lessor.
- 6.2 Subject to Applicable Law and as per the terms of Lease Deed, the Lessee is entitled to occupy and use the Demised Premises for the Permitted Use, 24 (twenty four) hours a day, 365 (three hundred and sixty five) days per annum during the Lease Term with uninterrupted access to the Demised Premises.
- 6.3 The Lessor and the Lessee will comply with all present and future Applicable Laws in respect of the Demised Premises.

7. LESSOR'S COVENANTS

- 7.1 The Lessor covenants with the Lessee that:
- (a) In the event the Lessor at any time during the continuance of this Lease Deed sells, transfers or bequeaths its rights, in whole or in part, in the Demised Premises to any Person, the Lessor shall ensure that the terms of this Lease Deed, and the rights of the Lessee hereunder, shall be binding upon such Person.
- (b) The Lessor will not hinder the access to the Demised Premises during the Lease Term for the Lessee, its employees, authorised representatives and vendors subject to the terms of this Lease Deed.
- (c) The Lessor covenants that the Lessee is authorized to apply for and obtain from the requisite authorities, sanction for building plans and other approvals.

For SHANTONE INFRASTRUCTURE PRIVATE LIMITED

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For Sudhir Choudhary (HUF)
Authorized Signatory

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- (d) The Lessor shall not be entitled to create any Encumbrance over the Demised Premises or the building or the building to be constructed over the Demised Premises, as per Clause 15.3(a) of this Lease Deed except for the benefit of the Lessee. However, the Lessee shall have the right to create any Encumbrance over the Demised Premises and building to be constructed on the Demised Premises thereon in favour of any third party, bank or financial institution, in accordance with Clause 15 of this Lease Deed.
- (e) The Lessor hereby covenant to vacate and hand over possession of the Demised Premises simultaneously upon the execution of this Lease Deed.

8. LESSEE'S COVENANTS

8.1 The Lessee covenants to the Lessor as follows:

- (a) The Lessee will use the Demised Premises only for the Permitted Use.
- (b) The Lessee shall pay the Lease Rent reserved herein monthly as contained in Clause 4 hereto throughout the Lease Term and any renewal thereof.
- (c) The Lessee will obtain the requisite permissions/ approvals/ licenses, which will be required for raising any additional construction on the Demised Premises by the Lessee for the Permitted Use at its own cost and expense, from time to time. The Lessor will be required to cooperate with the Lessee in the manner as may be requested for obtaining such permissions/ approvals/ licenses.
- (d) The Lessee shall indemnify, defend and hold harmless the Lessor from and against, any and all, losses, liabilities, penalties, settlements, damages and expenses (including, without limitation, reasonable expenses of investigation and attorneys' fees and expenses in connection with any action, suit or proceeding involving a third party claim or solely between the Parties hereto) resulting from a breach of any of the representations, obligations, agreements, undertakings or covenants of the Lessee under this Lease Deed.

For Sudhir Choudhrie (Lessor)

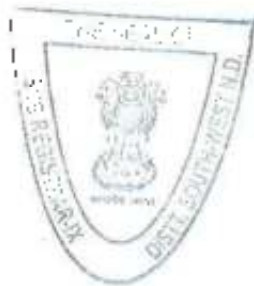

Authorized Signatory

For SHANTIQUE INFRASTRUCTURES PRIVATE LIMITED

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Director/Authorized Signatory

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- (c) The Lessee shall pay, from the date of execution of this Lease Deed, the charges for the consumption of electric power, water, telephone and all other utilities as per the consumption directly to the authorities / agencies concerned as per the bills received against the meters provided for that purpose in respect of the Demised Premises. Penalties, if any, imposed by the authorities / agencies on account of default and/or delay in making the payment and/or misuse of the facility and the restoration charges payable subsequent thereof shall be paid by the Lessee.
- (f) The Lessee shall not use the Demised Premises contrary to rules, regulations and by-laws of the Governmental Authority or any other authorities having jurisdiction over the Demised Premises. In case of any misuse of the Demised Premises, apart from the termination of the Lease Deed, the Lessee shall be liable to pay penalties/demands raised by the concerned authorities for such misuse of the Demised Premises.
- (g) The Lessee undertakes to return the possession of the Demised Premises to the Lessor, upon termination of the lease or upon expiry of the Lease Term on "as is where is basis" together with the building constructed thereon. Thereafter, the ownership of the building with all the plant & machinery shall be owned by the Lessor. The Lessee undertakes to settle all the loans and liabilities relating to the Demised Premises and remove all charges / liens as granted under this Lease Deed along with the possession of the Demised Premises to the Lessor.
- (h) The Lessee will pay property related taxes in respect of the Demised Premises and the building constructed thereon as may be levied under Applicable Law.

9. REPRESENTATIONS AND WARRANTIES

- 9.1 The Lessor hereby represents and warrants to the Lessee that:

For 
Sudhir Choudhary (Lessor)
Authorized Signatory

For SHANTONE INFRASTRUCTURES PRIVATE LIMITED


Director/Authorized Signatory

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- (a) The Lessor has clear and marketable title to the Demised Premises free from all Encumbrances.
- (b) The Lessor has full power and authority to enter into this Lease Deed.
- (c) There are no actions, suits, proceedings, or investigations pending against the Lessor at law or in equity before any court or before any other judicial, quasi-judicial or other authority, which may disrupt or interfere with the Lessee's use and enjoyment of the Demised Premises or prohibit the Lessor from performing its obligations under this Lease Deed. The Lessor has no knowledge of any violation or default with respect to any other writ, judgment or any decree of any court or any legally binding order, including that of attachment, of any Governmental Authority, including the income tax authorities, which may disrupt or interfere with the Lessee's use and enjoyment of the Demised Premises or prohibit the Lessor from performing its obligations under this Lease Deed.
- (d) The Lessor has not entered into any memorandum of understanding and/ or letter of intent and/ or agreement or transactions with any third party with respect to said Demised Premises nor are there any pending and/ or notices of litigation in respect thereof which would in any way affect the rights of the Lessee hereunder.
- (e) There is no impediment to the grant of the lease of the Demised Premises by the Lessor in favour of the Lessee for use of the Demised Premises for the Permitted Use as per the terms of this Lease Deed.
- (f) All taxes (including property taxes), charges, rent, fees, demands, claims and all other dues payable, if any to the relevant Governmental Authority in relation to the Demised Premises have been paid in full until the date of execution of this Lease Deed;
- (g) All the co-partners of the HUFs, have given their free consent for lease of the Demised Premises to the Lessee.

9.2 The Lessee hereby represents and warrants to the Lessor that:

- (a) The Lessee is an entity duly incorporated and validly existing in accordance with the laws of India.

For Sudhir Choudhrie (HUF)

Authorised Signatory

For SHANTONE INFRASTRUCTURES PRIVATE LIMITED

Director/Authorised Signatory

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(b) The Lessee has full power and authority to enter into this Lease Deed.

(c) The Lessee will use the Demised Premises for Permitted Use.

10. RIGHTS TO SUB-LEASE

10.1 The Lessee shall be entitled to sub-let/ sub-lease/ license the Demised Premises or any part thereof and the building constructed thereon or part thereof, to (i) any third party/parties as it may deem fit, and (ii) its subsidiaries, affiliates, group companies, without any prior approval of the Lessor. Provided that such sub-lease is in writing and registered as per the requirements of the Registration Act, 1908 and Provided Further that such sub-lease shall not create any privity of contract between the sub-lessee and the Lessor whatsoever and the Lessor shall not be liable in any manner for the performance or non-performance of the obligations of the Lessee or any act or omission of the Lessee so far as the terms and conditions of the sub-lease agreement is concerned or in respect of any law applicable to the functioning, use or operations of the Lessee from the Demised Premises or any person claiming under or through the Lessee which shall remain the responsibility of the Lessee and/or any person claiming under or through the Lessee to the complete exclusion of the Lessor.

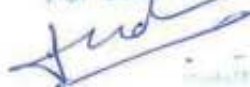
11. INSPECTIONS

11.1 The Lessee will, after receiving prior written notice of 3 (three) days or such shorter period as may be reasonable in the extant circumstances, permit the Lessor, its employees, agents, contractors, and representatives, to enter the Demised Premises at reasonable office hours and in a reasonable manner, at Lessor's expense to carry out inspections. The Lessor is required to and will act carefully and reasonably when exercising any right of access to the Demised Premises will not interfere with the business of the Lessee and/or the sub-lessee/ licensee, as the case may be.

12. TERMINATION OF THE LEASE DEED

12.1 Subject to Clause 3 (Term), the Lease Deed may be terminated by the Lessee by providing a notice in writing for 180 (one hundred and eighty) days to cure any material breach of the terms of Clause 7 (Lessor's Covenants) of the Lease Deed. If, the material breach is not cured by the Lessor within 180 (one hundred and eighty) days from receipt of intimation from the Lessee, the Lessee will have the right to terminate the Lease Deed. If, the Lease Deed is terminated by the Lessee, then Lessor shall refund the amounts/

For Sudhir Choudhrie (HUF)



Authorized Signatory

For SHANTIONE INFRAISTICS PRIVATE LIMITED

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monies to the Lessee as per Clause 12.3 of Lease Deed.

- 12.2 The Lease Deed may be terminated by the Lessor by providing a notice in writing, in the event (a) the Demised Premises are being used by the Lessee other than for the Permitted Use and such default(s) remaining uncured after 180 (one hundred and eighty) days from the Lessor sending a notice in writing or (b) the Lessee defaults in making payment of the Lease Rent on the due date for 3 (three) consecutive months and such default(s) remaining uncured after 180 (one hundred and eighty) days from the Lessor sending a notice in writing. Any fine / penalty levied on Lessor or otherwise due to the breach for Permitted Use by the Lessee shall be borne by the Lessee.
- 12.3 On expiry of this Lease Deed and post handing over the peaceful and vacant possession of the Demised Premises and the building thereon, the Lessor shall refund to the Lessee the IFRSD (subject to deductions, if any).

12.4 Consequences for Early Termination of Lease Deed (except Force Majeure)

- 12.4.1 On early termination of the Lease Deed by the Lessor, the following mechanism will be applicable in the below mentioned event:

The Lessee shall handover the possession of the Demised Premises on "as is where is basis" to the Lessor and the IFRSD shall be retained by the Lessor.

- 12.4.2 On early termination of the Lease Deed by the Lessee, the following mechanism will be applicable in the below mentioned events:

- (a) During Lock-in-Period, the Lessor shall pay the Lessee all the costs and expenses incurred in relation to raising construction of additional structure on the Demised Premises as per Lessee's balance sheet and IFRSD.
- (b) During Lease Term but after the expiry of Lock-in Period, the Lessor shall pay the Lessee the value of the structure raised over the Demised Premises as per Lessee's depreciated written down book value as per Lessee's balance sheet and the IFRSD.

- 12.5 The Lessee shall handover the possession of the Demised Premises on "as is where is basis", simultaneously upon Lessor paying all the amounts/ monies in terms of Clauses 12.3 or 12.4 of this Lease Deed. On failure of the Lessor to refund the said monies to the Lessee, all such amounts/ monies along with interest thereon shall be paid by the Lessor

For Sudhir Choudhrie (HUF)

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at the rate of 12% (twelve percent) per annum from the date of handing over of vacant possession of Demised Premises *as is where is basis* by the Lessee till the date of refund of the such amount/s/ monies by the Lessor.

13. FORCE MAJEURE

13.1 If a Party claims relief on account of a Force Majeure Event, then the Party claiming to be affected by the Force Majeure Event shall, immediately on becoming aware of the Force Majeure Event, give notice of and describe in detail: (i) the Force Majeure Event(s) that has occurred; (ii) the obligation(s) affected (iii) the dates of commencement and estimated cessation of such Force Majeure Event and (iv) the manner in which the Force Majeure Event(s) affect the Party's obligation(s) under this Lease Deed. No Party shall be able to suspend or excuse the non-performance of its obligations hereunder unless such Party has given the notice specified above. The affected Party shall have the right to suspend the performance of the obligation(s) affected upon delivery of the notice of the occurrence of a Force Majeure Event in accordance with this Clause provided that the Party claiming to be affected by Force Majeure Event has taken all reasonable steps to prevent, reduce to a minimum and mitigate the effect of such event of Force Majeure Event and the time limits laid down in this Lease Deed for the performance of such obligations as may be affected shall be extended accordingly upon occurrence and cessation of any event constituting Force Majeure Event provided the party affected has immediately given notice in writing to the other party as provided above.

13.2 If Force Majeure Event continues for more than 180 (one hundred and eighty) days, both Parties shall have the right to terminate this Lease Deed by giving a notice of termination in respect thereof.

13.3 While any such prevention or delay continues, the Parties shall continue to comply with their obligations under this Lease Deed which is not affected by it to the extent that they are able lawfully to do so. Upon cessation of such Force Majeure events the Parties shall resume their respective Performance.

14. SIGNAGE

14.1 The Lessor permits the Lessee and/or Lessee's sub-lessee(s)/licensee(s) to install any signages or marketing materials within, on, upon or over the frontage of the building constructed over the Demised Premises or in the Demised Premises, as it may deem fit, provided Lessee and/or its sub-lessee(s)/licensee(s) is in compliance with the Applicable Law and pay all taxes, charges etc as applicable thereon by any Government Authority.

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Gurvir Choudhria (HUF)

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Nipun
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15. MISCELLANEOUS

15.1 Relationship

- (a) No provision of this Lease Deed will be deemed to constitute a partnership or agency or joint venture or joint development agreement between the Parties.
- (b) No provision of this Lease Deed will constitute either Party as the legal representative or agent of the other, nor will either Party have the right or authority to assume, create or incur any liability or any obligation of any kind, express or implied, against, or in the name of, or on behalf of the other Party.

15.2 Governing Law and Jurisdiction

This Lease Deed will be governed and interpreted in accordance with the laws of India and the courts at New Delhi will have exclusive jurisdiction in relation to any disputes that arise under this Lease Deed.

15.3 Creation of Security Interests

- (a) The Lessor understands and agrees that it shall not be entitled to create security interests or any Encumbrance in respect of the Demised Premises or building to be constructed on the Demised Premises thereon, in favour of any third party except for the benefit of the Lessee herein.
- (b) Notwithstanding any other provision of this Lease Deed, the Lessee is entitled to create security interests in respect of the Demised Premises in favour of any third party including to a bank or financial institution for taking any loan. The Lessor will cooperate and be obligated to create a third-party charge in favour of bank or financial institution when Lessee is taking loan for taking any such loan from the bank or financial institution. The Lessor agrees and acknowledges that it will have no objection or will not raise any dispute for the same and rights of such third party (including mortgagee/ charge holder) will be superior and paramount to those of the Parties; provided that such creation of security interests will not affect the rights or interests herein of the Lessee in any manner whatsoever.
- (c) It is clarified that the fit-outs, etc. installed by the Lessee will always be owned by the Lessee and the Lessor will have no right or authority to make such fit-outs the subject matter of any assignment or security interest.

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15.4 Notices

Any notice to be given under this Lease Deed shall be deemed to have been duly given upon receipt when in writing and delivered in person or by courier, addressed as follows:

If to Lessor:

Attention: Sudhir Choudhrie HUF
Address: 45, Sundar Nagar, New Delhi

If to Lessee:

Attention: Nipun Jain / Sanjiv Trehan
Address: 32/7, plot no. 9, samalka, NI-8, Delhi 110037

15.5 Sale of the Demised Premises:

RIGHT OF FIRST REFUSAL: The Lessee shall have the right of first refusal ("ROFR") for the sale of the Demised Premises. The Lessor will intimate the Lessee of any third party interested in purchase of the Demised Premises in writing with the terms and conditions of the purchase offer. The Lessee shall revert its interest in the Demised Premises within 90 (ninety) days of such receipt of the written intimation. If the Lessee does not reply within 90 (ninety) days from the receipt of written intimation, then the Lessor shall assume that the Lessee is not interested in the Demised Premises and the Lessor will be free to offer the same to any third party. If such sale of the Demised Premises does not occur on the same terms and conditions of the purchase offer, the restrictions provided for herein shall again become effective and no sale of the Demised Premises may be made by the Lessor thereafter without complying with the Lessee's ROFR.

The Lessor hereby undertakes that any such sale (to any third party) does not affect the rights of the Lessee granted under the Lease Deed during the Lease Term and any such sale shall always be subject to the terms and conditions of the Lease Deed. The Lessor will inform the Lessee in writing and the Lessee will pay the Lease Rent from the date of the sale to the buyer as may be advised by the Lessor and henceforth, the name of the buyer shall stand substituted in place of the Lessor in the Lease Deed. The Lessor confirms that it will transfer the IFRSD paid after deductions, if any, by the Lessee to such buyer and that such buyer will be bound by the terms of this Lease Deed. In case of such sale, the sale deed will contain an express provision relating to the buyer being bound by the terms of the present Lease Deed and in case any further deed of attornment

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is required to be executed and registered, the cost of stamp duty and registration fees will be borne by the buyer or the Lessor.

15.6 Other rights of the Lessee

The Lessee will make the requisite applications to the concerned departments/ authorities for the electrical connection (enhancement of existing connection / application for new connection) or any other permissions, licenses, approvals etc., as the case may be, required by the Lessee for the Permitted Use at its own cost and expenses. The Lessor agrees to cooperate with the Lessee for making the requisite application before the concerned authorities/ departments.

15.7 Anti-corruption

The Parties acknowledge that they are in full compliance and shall continue to be in full compliance with anti-corruption and anti-bribery laws as per Applicable Laws in India as well as the provisions of Foreign Corrupt Practices Act of 1977 (United States law), while performing its obligation under this Lease Deed.

15.8 Severability

If any provision of this Lease Deed is determined to be invalid, illegal or unenforceable in whole or in part, then such invalidity, illegality or unenforceability will attach only to such provision or part of such provision and this Lease Deed shall be interpreted and construed as if such terms and provisions had never been included herein. The remaining part of such provision and all other provisions of this Lease Deed will continue to remain in full force and effect. In such event, the Parties undertake to endeavor in good faith to replace the invalid, illegal or unenforceable provision by a valid, legal and enforceable provision which contains, as nearly as possible, the rights and obligations contained in the provision to be replaced.

15.9 Waiver

The failure of either Party to enforce, in any one or more instances, performance of any of the terms, covenants or conditions of this Lease Deed will not be construed as a waiver or a relinquishment of any right or claim granted or arising hereunder or of the future performance of any such term, covenant, or condition, and such failure will in no way affect the validity of this Lease Deed or the rights and obligations of the Parties hereto. The Parties acknowledge that a waiver of any term or provision hereof may only be given

For Sudhir Choudhary (HUF)
[Signature]
Authorized Signatory

For SHANTONE INFRASTICS PRIVATE LIMITED
[Signature]
Director/Authorized Signatory

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by a written instrument executed by each Party hereto.

15.10 Counterparts

This Lease Deed may be executed by the Parties in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute one and the same instrument. The Parties may enter into this Lease Deed by signing any one or more of such originals or counterparts.

15.11 Amendments and Waivers

- (a) This Lease Deed may be amended only in writing duly executed by all of the Parties to this Lease Deed.
- (b) A Party may, in writing, waive any breach of any provision of this Lease Deed by another Party, and, unless otherwise stated in such written waiver, it will be limited to the specific breach waived. A waiver will not be construed or operate as a waiver of any continuing or succeeding breach of such provision or a waiver or modification of such provision or as a waiver in respect of any other or further failure whether of a like or different character.
- (c) No failure or delay by a Party to exercise any right, power, privilege or remedy hereunder will be deemed a waiver of such Party's rights, powers, privileges or remedies hereunder or will be deemed a waiver of such Party's rights to subsequently exercise the same.

15.12 Indemnity

The defaulting Party will indemnify and hold harmless the aggrieved Party from any and all claims, losses, liabilities, damages, expenses and costs (including attorneys' fees and court costs) which result from a breach or alleged breach of the Lease Deed or of any representation and warranty or covenant of the defaulting Party as set forth herein, upon a demand being made by the aggrieved Party in this regard.

15.13 Third Parties

Nothing expressed or implied in this Lease Deed is intended or will be construed to confer upon or give any Person other than the Parties hereto, any rights or remedies under or by reason of this Lease Deed or any transaction contemplated by this Lease Deed.

For **Shri Choudhary**
Authorized Signatory

For **SHANTONE INVESTMENTS PRIVATE LIMITED**

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Director/Authorized Signatory

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15.14 Survivability

The termination of this Lease Deed will in no event terminate or prejudice (a) any accrued right or obligation; or (b) the provisions of, Clause 15.16 (Confidentiality), Article 15.12 (Indemnity) and Clause 15.4 (Notices).

15.15 Stamp Duty and Registration Fee

The Lessee shall bear the cost of stamp duty and registration fees.

15.16 Confidentiality

- (a) No announcements, disclosures, publicity of any nature, regarding either party and other negotiations vis-a-vis this transaction will be made by either party unless the form, content and timing of the release is approved in writing by the Parties hereto.
- (b) Either party may disclose the existence of the transaction to its legal counsels, accountants, lenders, merchant bankers, engineers, architects, interior designers, vendors, suppliers and other persons who need to be aware of the existence of the transaction, and to the extent that such disclosure is required by Law or a Court order or by any Statutory Authority(ies).
- (c) No Party will at any time seek to assert ownership of or any rights in any Confidential Information or the Intellectual Property Rights of the other Party.

15.17 Costs and Expenses.

The Parties will bear their respective cost and expenses, including, legal, accounting, and other professional advisory fees incurred in connection with the preparation, execution and delivery of this Lease Deed.

15.18 Entire Agreement

This Lease Deed and its attachments including schedules constitute the entire agreement of the Parties with respect to the subject matter of this Lease Deed and supersede all prior agreements, understandings and representations, written and oral. If there is inconsistency between any provision of this Lease Deed and any of its attachments or schedule, the

For Signatory
Choudhary (HUF)
Kishore Choudhary
Signatory

For SHAFI INFRASTRUCTURES PRIVATE LIMITED
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provisions of the Lease Deed will prevail.

15.19 Further Assurances

The Parties will, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Lease Deed. Each Party will provide such further documents or instruments to the any other Party as may reasonably be required to effect the purpose of this Lease Deed and carry out its provisions.


For 
Kartal Authorized Signatory

For SHANTONE INFRASTRUCTURES PRIVATE LIMITED

Director Authorized Signatory

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IN WITNESS WHEREOF, Lessor and Lessee have executed this Lease Deed in duplicate as of the day, month and year first above written.


SIGNED AND DELIVERED BY LESSOR

For Sudhir Choudhrie (HUF)

Sudhir Choudhrie HUF


in the presence of:

WITNESS:


Name: ANUJ CHAUDHRIE S/O RATAN DASS CHAUDHRIE
Address: B-258, Farmers Apartment
Sector-13, Rohini, Delhi-85
UID No 8608 0399 2042
SIGNED AND DELIVERED BY LESSEE


ShantiOne Infraistics Private Limited,

represented herein by its Authorised Signatory

For SHANTIONE INFRAISTICS PRIVATE LIMITED

Director/Authorised Signatory
Mr. Nipun Jain

in the presence of:

WITNESS:


Name: SHAMMI SAPRA S/O SATISH SAPRA
Address: H.No. 99, Ward No. 5
Gurudwara Wahi Giala,
Tansa, meowt-122105
(Maryam)
UID No. 4630 6187 3713

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SCHEDULE I

DESCRIPTION OF THE DEMISED PREMISES

The land admeasuring 58 Bighas 06 Biswas, forming part of khasra numbers (Old) 570, 572, 573, 583, 584, 595, 596, 597, 618, 619, 620, 621, 614, 640, 641, khasra numbers (New) 27//6 (4-16), 27//7 (4-16), 27//14 (4-16), 27//15 (4-16), 27//16 (4-16), 27//17 (4-16), 27//24 (4-16), 27//25 (4-16), 36//4 (4-16), 36//5 (4-16), 36//6 (5-14), 36//7 (4 12) situated at Village Bannauli, Tehsil Kapashera, District South West Delhi, Delhi along with construction thereon.

For Subhir Chandra (SFC)

Karte/Authorised Signatory

For SHANTONE INFRASTRUCTURES PRIVATE LIMITED


Director/Authorised Signatory

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SCHEDULE II

DESCRIPTION OF THE SALE DEEDS

The Lessor became the owner of the Demised Premises by way of below mentioned sale deeds as detailed in the table below

S. No.	Sale Deed Date	Registration Details
1	June 7, 1984	Registration No. 4334, in Book No. 1, Volume No. 4396, at Page No. 107-110.
2	June 7, 1984	Registration No. 4336, in Book No. 1, Volume No. 4396, at Page No. 114-117.
3	July 30, 1984	Registration No. 6520, in Book No. 1, Volume No. 4417, at Page No. 8-11.
4	July 30, 1984	Registration No. 6521, in Book No. 1, Volume No. 4417, at Page No. 12-15.
5	July 30, 1984	Registration No. 6522, in Book No. 1, Volume No. 4417, at Page No. 16-19.
6	July 30, 1984	Registration No. 6523, in Book No. 1, Volume No. 4417, at Page No. 20-23.
7	July 30, 1984	Registration No. 6524, in Book No. 1, Volume No. 4417, at Page No. 24-27.
8	July 30, 1984	Registration No. 6525, in Book No. 1, Volume No. 4417, at Page No. 28-31.
9	July 30, 1984	Registration No. 6526, in Book No. 1, Volume No. 4417, at Page No. 31-35.
10	July 30, 1984	Registration No. 6527, in Book No. 1, Volume No. 4417, at Page No. 36-39.
11	July 30, 1984	Registration No. 6528, in Book No. 1, Volume No. 4417, at Page No. 40-43.
12	July 30, 1984	Registration No. 6529, in Book No. 1, Volume No. 4417, at Page No. 44-47.

For Sudhir Choudhrie (HUI)

 As Authorised Signatory

For SHANTONE INFRASTRUCTURES PRIVATE LIMITED

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