GST NO-07BDLPG7227G1Z1 ADDRESS - D-151, FREEDOM FIGHTER COLONY, NEW DELHI-110068

Letter of Intent

4th October 2022

To **BPTP International Trade Centre Limited** OT-15, 3rd Floor, Next Door. Parklands, Sector-76, Faridabad - 121004, Haryana

Subject: Letter of Intent ("LOI") for leasing of premises on the Ground Floor of BPTP Capital City ("Project"), Sector 94, Noida - 201301, Uttar Pradesh ("Premises")

Dear Sir/ Ma'am.

We intend to avail the lease of the Premises for operating a restaurant under the brand name "CAD" on the following broad commercial terms, which shall be further detailed by the Parties in an agreement ("Lease Agreement") to be executed by BPTP INTERNATIONAL TRADE CENTRE LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at OT-15, 3rd Floor, Next Door, Parklands, Sector-76, Faridabad - 121004, Haryana (the "INTENDING LESSOR") in favour of Garg Enterprises, a proprietorship firm incorporated under the Companies Act, 2013, having its registered office at

GROUND FLOOR, D-151, FREEDOMFIGHTER ENCLAVE, NEB SARI, NEW DELHI, South West Delhi, Delhi, 110068 (the "INTENDING LESSEE").

The Intending Lessor and the Intending Lessee shall hereinafter be collectively referred to as the "Parties" and individually as a "Party", as the context may require.

The broad commercial terms detailed in Annexure A hereunder constitute the 'in principle' understanding between the Intending Lessor and the Intending Lessee in relation to the proposed lease of the Premises. The representations, covenants, detailed termination provisions, indemnities and the like from the Intending Lessor and the Intending Lessee, shall be further detailed upon in the Lease Agreement.

Lease Negotiation Period & Lease Documentation: The Parties will execute the Lease 1. Agreement reflecting the terms of this LOI. The Intending Lessee will, within a period of 15 (Fifteen) days from execution of this LOI, prepare an initial draft of the Lease Agreement consistent with the terms contained herein (including as detailed in Annexure A hereunder) as per the Intending Lessor's standard format. The Parties hereunder confirm and undertake to execute the Lease Agreement on or before [25th October2022] or any other date as may be mutually agreed between the Parties.

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- Technical & Legal Due Diligence: The Parties herein acknowledge that the Intending Lessee 2. will conduct and complete operational, technical and legal due diligence on the Building (as defined hereinafter)/ Premises within a period of 15 (fifteen) days from the execution of this LOI failing which it will be presumed that the Intending Lessee is satisfied with the rights, interest and title of the Intending Lessor in the Building. On execution of this Letter of Intent, the Intending Lessor will also provide to the Intending Lessee a copy of its fit-out guidelines (or such other similar document) for the Intending Lessee's review and consideration.
- Confidentiality: The Parties agree that the existence and terms of this LOI and all related 3. negotiations and related documentation are confidential and that no press or other publicity release or communication to any third party (except any statutory authorities) or the general public concerning this LOI or negotiations and documentation related to the proposed lease contemplated herein will be issued without the other Party's prior written approval, unless applicable law requires such disclosure and to the extent reasonably practicable, after the Party under such disclosure obligation notifies the other Party in writing of the legal requirement. Notwithstanding the foregoing, each Party may disclose such information to its agents, consultants, employees, legal and financial advisors with a need to know such information, provided that any such person is informed of the strictly confidential nature of such information and is bound by or agrees in writing to be bound by confidentiality restrictions at least as restrictive as those contained herein.
- Nature of this LOI: The Parties acknowledge that a transaction of the type contemplated by this 4. LOI involves terms and conditions which have not yet been agreed upon except to the extent of this Paragraph, and that this LOI is in no way intended to be a complete or definitive statement of all the terms and conditions of the proposed lease, but contemplates and is subject to the negotiation, execution and delivery of satisfactory Lease Agreement. Accordingly, each Party disclaims the existence of a lease/ tenancy right based solely upon this LOI.
- 5. Dispute Resolution: If a dispute arises out of or in connection with this LOI or the Lease Agreement for the performance, validity or enforceability of it ("Dispute") then, either Party shall give to the other written notice of the Dispute, setting out its nature and full particulars ("Dispute Notice"), together with relevant supporting documents. On service of the Dispute Notice, the Parties shall attempt in good faith to resolve the Dispute. If the Parties are for any reason unable to resolve the Dispute within 7 (seven) days of service of the Dispute Notice, the Dispute shall be submitted to arbitration as per the Indian Arbitration and Conciliation Act, 1996. The place and seat of arbitration shall be Gurgaon, and the language of arbitration shall be in English.
- Jurisdiction: The Courts at Gautam Budh Nagar alone shall have jurisdiction for the purposes of 6. this LOI and the subsequent Lease Agreement to be executed between the Parties.

7. Other Terms:

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- (i) This LOI is binding on both Parties and shall be valid for a period of 30 (thirty) days or such mutually agreed date from the date of execution of this LOI. The LOI shall be superseded by the Lease Agreement to be executed by the Parties.
- (ii) The Intending Lessor shall not, during the validity of this LOI, enter into any understanding with any other prospective client for the Premises.
- (iii) This LOI is subject to final board approval of the Intending Lessor.
- (iv) The Parties agree and acknowledge that this LOI is intended to be a complete, definitive, and legally binding statement of all the more significant terms and conditions of the proposed lease of the Premises, provided, however, that upon the execution and delivery by the Parties of the Lease Agreement, the terms of the Lease Agreement shall control. Notwithstanding the foregoing, the Parties understand that the proposed Lease Agreement will contain terms and conditions generally based upon the terms as contained in this LOI, but that the proposed Lease Agreement will contain additional reasonable terms and conditions which may expand upon or supplement the terms of this LOI, as shall be mutually discussed and agreed to by the Parties.
- (v) Prior to the execution of the Lease Agreement, this LOI shall constitute the entire understanding and Lease Agreement between the Parties concerning the proposed lease and the terms of this LOI may not be modified, revised, waived, or voided except by an express written instrument executed by both Parties. Upon execution of the Lease Agreement, this LOI shall automatically terminate.

We look forward to continuing our successful working relationship with you.

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Authorize Higgisagr Signatory Name: HARSHIV GARG

Designation: Director

Agreed and Accepted by

BPTP International Trade Gentre Limited:

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For BPTP International Trade **Authorised Signatory** Name: Joy Bhalla

For BPTP International Trade Centre Ltd

Director/Auth. Sign.

ANNEXURE A

This Annexure A outlines certain terms and conditions of the Lease Agreement and certain understanding between the Parties with respect to lease of the Premises by the Intending Lessor in favour of the Intending Lessee. Capitalized terms used and not defined in this Annexure A shall have the meanings ascribed to such terms in the accompanying LOI.

S.	Item	Particulars Particulars
No.		
1.	Intending Lessor	BPTP International Trade Centre Limited, (CIN: U45300HR2007PLC082346), a company registered under the Companies Act, 1956, with its registered office at [OT-15, 3 rd Floor, Next Door, Parklands, Sector-76, Faridabad – 121602], represented by its authorized signatory
2.	Intending Lessee	Garg Enterprises, a proprietorship firm incorporated under the Companies Act, 2013, having its registered office at GROUND FLOOR, D-151, FREEDOMFIGHTER ENCLAVE, NEB SARI, NEW DELHI, South West Delhi, Delhi, 110068 represented by its authorized signatory Mr. Harshiv Garg
3.	Building & Land	BPTP CAPITAL CITY, Sector 94, Noida – 201301, Uttar Pradesh
4.	Premises, Gross Leasable Area/ Super Built Up Area and efficiency	7552 Sq.ft, Unit Num-1 On Ground Floor of the building The building master plan and floor plan of the Premises is attached as Annexure B and Annexure C hereto. Along with the said space, lessor shall provide 300 sq. ft. of covered area as storage space to the lessee free of cost.
5.	Type of Agreement	Lease Agreement
6.	Type of Premises Leased	Warm Shell: handover condition as more fully detailed in Annexure D.
7.	Lease Commencement Date and Date of	The Intending Lessor hereby agrees to handover the Premises to the Intending Lessee on November 1, 2022 ("Handover Date"), However,

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	Handover for Fit	the ICD shall be subject at 1 11
	Outs	the LCD shall be subject to at least 1 more restaurant starting their fit- outs in the complex within 15 days of the Intending Lessee.
8.	Minimum Guarantee Amount	Rs. 130/- per square foot per month on the Gross Leasable Area.
9.	Revenue Share and Audit Requirement	/ The restrict plus Got shall be shalled will tile
10.	Rent Commencement Date ("RCD")	The Revenue Share Amount shall be payable from the date of restaurant getting operational. The Minimum Guarantee Amount shall commence from 12 Months from the date of restaurant getting operational or 1st March 2024 whichever is earlier.
11.	Lease Term & Renewal	Total lease period shall be 36 (thirty sixty) months commencing from the LCD ("Term"). The Intending Lessee shall have the sole option to renew the Lease Agreement for 2 (two) additional terms of 36 (thirty sixty)months each on the same terms and conditions as mentioned in the LOI, including the Minimum Guarantee Amount (as escalated on date of renewal as per terms of this LOI).
12.		Lock-in Period shall mean the initial period of 24(Twenty Four) months (inclusive of 3 (three) months' notice period) from the LCD. The Intending Lessor shall be locked in for the entire Term, subject to the due compliance of all the terms and conditions of the Lease Agreement by the Intending Lessee. During the Lock-in Period, the Intending Lessee shall not have the right to terminate the Lease Agreement. In the event, the Intending Lessee terminates the Lease Agreement during the Lock-in Period (except for reasons attributable to the Intending Lessor), or if the lease is terminated by the Intending Lessor on account of non-payment/short payment of dues or any other breach committed by the Intending Lessee, then the Intending Lessee shall pay to the Intending Lessor, the Minimum Guarantee Amount under the Lease Agreement along with applicable

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		taxes for the balance period of Lock-In period Premises.	before vacating the
13.	Termination	The Intending Lessee shall have the right to the Agreement after expiry of the Lock-in Period, upon months' advance written notice. The Intending Lessor agrees that it shall have no rislease except for an uncured material breach of the Agreement or the applicable laws by the Intending Lesson.	ght to terminate the terms of the Lease
14.	Interest Free Refundable Security Deposit ("IFRSD")	The total IFRSD payable by the Intending Lessee to the Intending Lessor shall be equivalent to Three(3) months of Minimum Guarantee Amount, calculated as follows:	
		A. Total IFRSD to be paid on execution of the LOI equivalent to 1.5 Months rent B. Total IFRSD to be paid on execution of the lease Agreement, equivalent to 1.5 Months rent Total IFRSD to be enhanced in proportion to the Minimum at times of any renewals or escalations so as to ensualways stands equivalent to 3 (Three) months' Mamount. The IFRSD paid under this LOI, and the Lease A refunded to the Intending Lessee within 15 days of premises, subject to adjustments of any outstanding of payable by the Intending Lessee under the provise Agreement, upon expiry or termination of the Lease A Subject to the handover of vacant, peaceful and physical the Premises in the condition as detailed above by the tothe Intending Lessor as mentioned above and all durespect of any outstanding or any outgoing charge Intending Lessee under the provisions of the Lease event of delay in refund of the IFRSD, an interest percent) per annum shall be levied on the IFRSD uppercent) per annum shall be levied on the IFRSD uppercent.	agreement shall be of vacation of the dues and outgoings ions of the Lease agreement. Sical possession of the Intending Lessee es being cleared in the payable by the Agreement, in the of 18% (eighteen

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		Lessor from the due dates set out above until the date of actual realization of monies by the Intending Lessee.
		Notwithstanding anything contained herein, in the event this LOI does not culminate to a definitive agreement between the Parties or this LOI has been cancelled or terminated by the Intending Lessee for breach, misrepresentation, or default on the part of the Intending Lessor, the IFRSD paid by the Intending Lessee under this LOI shall be refunded immediately, in full by the Intending Lessor, without demur or deductions; and (ii) in the event this LOI does not culminate to a definitive agreement between the Parties or this LOI has been cancelled or terminated by the Intending Lessor for any breach, misrepresentation or default on the part of the Intending Lessee of this LOI, the Intending Lessor shall have the right to forfeit the IFRSD paid by the Intending Lessee under this LOI, without any demur or cavil by the Intending Lessee.
15.	Interest Free Refundable Maintenance Security Deposit ("IFMSD")	The total IFMSD payable by the Intending Lessee to the Intending Lessor shall be equivalent to 3 (three) months of CAM charges and shall be payable as follows: a) 03 (Three) month's CAM charges, at the time of execution of maintenance agreement
16.	Escalation (%)	The Intending Lessee agrees and confirms that the Minimum Guarantee Amount shall be escalated at the rate of 15% (fifteen percent) on the last paid Monthly Rent, every 3 (three) years effective from the LCD.
17.	Common Area Maintenance ("CAM") Charges	The Intending Lessor shall be responsible for the maintenance and management of the common areas of the Building, as more fully detailed in the Annexure E. The Intending Lessee shall pay full maintenance charges from RCD or the date the Intending Lessee commences operations, whichever is earlier.
		The maintenance charges shall be at actuals + 20% basis and are currently estimated to be INR 31/- (Indian Rupees Thirty One Only) per sq. ft. per month for 13 (thirteen) hours and seven day operations per week. The Lessee shall pay the extra hour charges towards CAM charges beyond the normal business hours at the rate of cost + 20%.

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		For the purposes of this Clause, the normal business hours shall mean 13 business hours i.e., 12PM to 1 AM IST Monday to Sunday
18.	Power, Power Back up and water charges	The Intending Lessee shall pay electricity consumption charges as recorded in meters installed. Billing for power through Grid shall be as per the rate charged by the respective electricity board and running cost of the DG power back up for the Premises shall be through DG meter at actuals, which may increase or decrease basis the prevailing prices of diesel in the District of Gautam Budh Nagar. Such running costs of power and DG consumption shall be payable at actuals from LCD.
19.	Repairs	The Intending Lessor agrees to carry out all repairs and maintenance of the Building, and equipment at the Building including life safety equipment, fire pumps, elevators, shafts, etc., and all other common areas; cost of such repairs and maintenance is included under the CAM Charges.
		The cost of damages and repairs which are attributable to the actions/damages caused by the Intending Lessee or any of its representatives, visitors, contractors, shall be to the account of the Intending Lessee, and the Intending Lessor shall have the right to recover such cost from the Intending Lessee without any demur or cavil by the Intending Lessee.
		The Parties herein agree that from the Handover Date, the Intending Lessee shall be solely responsible for maintenance of the Premises and the cost of the same shall be exclusively and absolutely borne by the Intending Lessee without any recourse from the Intending Lessor.
20.		The Intending Lessee may make non-structural alterations/additions, interior fit-out /furnishing to the Premises, in accordance with its business needs, subject to the requirements under this Clause; and in accordance with the applicable laws and fit-out guidelines. The Intending Lessee shall submit the fit-out drawings for the Intending Lessor approval/consent before commencing non-structural alterations/additions, interior fit-out /furnishing to the Premises in accordance with its business needs. The Intending Lessee shall be permitted to make minor alterations in the layout as per its business needs within 4-5 working days, subject to the compliance with the local laws and façade or structural stability of the Building not being impacted.

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21.	Insurance	The Intending Lessor agrees to procure and maintain and keep in force a comprehensive insurance cover, (Force Majeure/all natural calamities as per IRDA guidelines, such as earthquakes, floods, storms, riots, terrorists' attacks) for the entire Building, including third party insurance with an approved and recognized insurance company/(ies) which would include the Building, facilities and amenities provided therein and furnish a copy of the premium receipt to the Intending Lessee on Loase Commencement Date. The Intending Lessee shall obtain a comprehensive insurance of all its fit-
22.	Property Taxes and Municipal taxes	outs and equipment's installed in Premises. All the past, present, future property tax, local levies, land taxes, municipal charges, cess and assessment and other outgoings in respect of land and Premises shall be paid by the Intending Lessor to the concerned authorities without any obligation on Intending Lessee. Taxes levied on the lease of the Premises shall be borne by the Intending Lessee.
23.	Access & Hours of Operation	The Intending Lessee will be granted the access and allowed to use the Premises and common areas by 24 hours 7 days of the week and on all days of the year through the subsistence of the Lease Agreement, subject to the payment of CAM Charges as agreed between the Parties The Intending Lessee shall pay the electricity charges as per the meter rate (actuals) during such period.
24.	Sale – Mortgage, Subordination and Non-Disturbance	The Intending Lessor confirms and agrees that the Intending Lessee's rights under the Lease Agreement shall not be disturbed and affected by any existing or future mortgagees or encumbrances or lien with respect to the Premises during the entire period of lease or any extensions thereof.
25.	Legal Due Diligence	The Intending Lessor has already provided to the Intending Lessee and its consultants and attorneys, copies of the relevant documents as may be available with the Intending Lessor to conduct the due diligence of the Building. The Intending Lessee confirms to complete the diligence process, at its own cost and expense, within a period of 15 (fifteen) days from the execution of this LOI, failing which it will be presumed that the Intending Lessee is satisfied with the rights, interest and title of the Intending Lessor in the Building.
26.	Intending Lessor's representations and warranties	The Intending Lessor: a) has valid leasehold rights to the Premises; b) enjoys the uninterrupted, quiet, peaceful, physical, vacant and legal possession of the Premises without any interference whatsoever; c) the Premises is free from any encumbrances which may adversely affect the Intending Lessee's peaceful occupation of the Premises;

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		 d) all necessary and applicable statutory approvals permissions with respect to the construction of the Premises and for the completion of the Premises have been validly obtained by the Intending Lessor, including but not limited to Occupancy Certificate, Fire NOC, CEIG approval and Consent for Operations; e) all the required permissions, approvals, registrations etc. as may be applicable and required from any relevant authorities would be taken and kept valid throughout the subsistence of the Lease Agreement; f) Intending Lessor is authorized to enter into the Lease Agreement; and g) Intending Lessor has obtained all applicable approvals and permissions to execute the Lease Agreement. 	D,
27.	Force Majeure	Definition of Force Majeure and discharge of liabilities: Neither Party shall be liable for its failure to perform or fulfil any of its obligations to the extent that its performance is delayed or prevented, before or after the commencement of the lease, in whole or in part, due to acts of God, floods, cyclones, earthquakes, fires, wars, riots, lockdown (particle) strikes (unless caused by the acts or omissions of the Parties), orders of governmental or other statutory authorities, national emergency, or any other similar causes beyond the reasonable control of the party affected ("Force Majeure"). Notice: The Party (the "Affected Party") prevented from carrying out its obligations hereunder shall give notice to the other Party of an event of Force Majeure.	Sier Centre L.
		Notwithstanding anything to the contrary contained in this LOI/ Lease Agreement, it is clarified that the Intending Lessee shall not be required to pay Monthly Rent stipulated in this LOI/ Lease Agreement or any portion thereof during the continuance of the event of Force Majeure. Notwithstanding the foregoing, upon the occurrence of a Force Majeure Event, the Intending Lessee shall continue to be liable to pay Maintenance Charges, the electricity and other utilities of (computer servers, power, IIVAC) during the Force Majeure Event.	
		In case of government declared Lockdown/ Curtailed operation hours due to any pandemic, the Intending Lessee will not be liable to pay any Minimum Guarantee amounts for such periods and only Revenue Share and Maintenance charges shall be payable. In case of a government ban on construction activity, and its applicability on interior fit-outs during the fitout period, the fitout period shall be extended by the same no. of	

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28.	Other Miscellaneous Charges	 a) Gas or IGL charges: As applicable, shall be paid by the Lessee. b) Services provider, telecom & DTH charges: As applicable, shall be paid by the Lessee. c) Car parking – 2 car parking spaces to be provided free of cost
29.	Stamp duty and registration charges	The Intending Lessee shall be liable to bear and pay the entire cost of statutory charges and incidental charges payable on the Lease Agreement and this LOI including the amount of the stamp duty, registration fee, etc. Each Party shall bear its own legal fee. The Lease Agreement shall be registered within a period of 90 (ninety) days of its execution. It is further agreed that the Lease Agreement will be executed in 1 (one) original and 1 (one) counterpart, and the original duly registered Lease Agreement shall be retained by the Intending Lessor and the counterpart of the duly registered Lease Agreement shall be retained by the Intending Lessee.

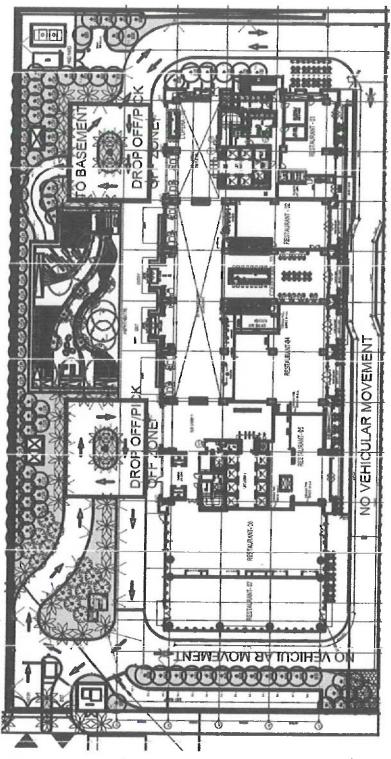
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For BPTP Internal Director Director

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Annexure B Master Plan of the Building



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Annexure C

Floor Plan of the Premises

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Annexure E

Indicative Scope of Maintenance

- 1.1 Maintenance Services" shall mean and comprise of the following:
 - 1.1.1 Common Areas Maintenance (CAM) Services: These shall comprise of operation and maintenance of common areas of the site and its structure, MEP services including electric sub-station connected with the supply of electrical energy to all unit owners of the Project and other electrical & mechanical equipment/systems, HVAC, fire detection and protection, communication and CCTV, housekeeping and façade services, washroom areas, physical and electronic security and common facilities for the Project.
 - 1.1.2 Electrical Supply and Distribution: The operation and maintenance of single point bulk supply electricity connection form the State Electricity Board or any other nominated agency by the State governing body and distribution of electrical energy
 - 1.1.3 Operation & Maintenance Services located within the Project: These shall comprise of operation and maintenance of electric sub-station, HVAC systems, pump(s), fire-fighting room(s), transformer(s), DG set(s), water tank(s) and other electro-mechanical services in the Project.
 - 1.1.4 Open Area Maintenance Services: These relate to operation and maintenance of open spaces within the boundary wall of the Project, such as, general maintenance of compound wall, landscaping, electrification of the plot, water supply, sewerage, roads, paths and other services.
 - 1.1.5 Operation and maintenance of all elevators and HVAC systems installed, and making the same available for use of the Intending Lessee, except to the extent of interruption caused due to mechanical/equipment defect or electrical failure or for reasons beyond the control of maintenance agency.
 - 1.1.6 Operation and maintenance of car parking space in the Project.
 - 1.1.7 The general watch and ward of the Project shall comprise of general security inside the Project. For this purpose, maintenance agency through its security provider agency will be free to regulate entry into the Project. The security of the Project does not include any loss or damage to men, material, belongings or assets located within the Unit and/or in the common areas which shall solely be the responsibility of the Intending Lessee.

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- 1.1.8 Garbage collection and waste management facilities for the Project from a designated point, as ascertained by maintenance agency and as per the norms laid by the applicable Government authority including any amendments thereto.
- 1.1.9 Insurance of entire structure(s) and common plants & equipment in the Project:

 The insurance of the shell structure of the Premises and plant and machinery in the Project. The Intending Lessee shall not do or permit to be done any act or thing which may render void or voidable, insurance of any building or any part of the building or cause increased premium to be payable in respect thereof.
- 1.1.10 Attending to all day to day maintenance related repairs of common areas in the Project, provided that the same is not necessitated due to any negligence or action or omission on the part of the Intending Lessee.

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