

26th September 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 2nd 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 office space on the following broad commercial terms, which shall be further detailed by the Parties in an agreement (“**Lease Deed**”) 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 **Swiss Singapore India Private Ltd.**, a company incorporated under the Companies Act, 2013, having its registered office at 204&205, 1st floor, Rayson Arcade, plot no. 139, sector 8, above Bank of Baroda, Oslo, Gandhidham Kachchh - 370201 (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 Deed.

1. **Lease Negotiation Period & Lease Documentation:** The Parties will execute the Lease Deed reflecting the terms of this LOI. The Intending Lessee will, within a period of 30 (Thirty) days from execution of this LOI, prepare an initial draft of the Lease Deed 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 Deed on or before **[October 2022]** or any other date as may be mutually agreed between the Parties.
2. **Technical & Legal Due Diligence:** The Parties herein acknowledge that the Intending Lessee 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



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Swiss Singapore India Private Limited

CIN - U51101GJ2013FTC086557

Regd. Office : Unit No. 204-205, Rayson Arcade, First Floor, Plot No. 139, Sector - 8, Gandhidham, Kutch, Gujarat - 370201.

Telephone +91 2836 266200 to 266204 Fax +91 2836 266249 E-mail info@ssiplglobal.com Web www.swiss-singapore.com

Delhi Office : 701, Bhikaji Cama Bhawan, Bhikaji Cama Place,
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Kolkata Office : Div. Global Export & Marketing, 16th Floor, Industry House,
10 Camac Street Kolkata - 700 017 Telephone +91 33 40394500 - 523

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.

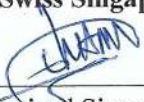
3. **Confidentiality:** The Parties agree that the existence and terms of this LOI and all related negotiations and related documentation are confidential and that no press or other publicity release or communication to any third party (*except any statutory authorities*) or the general public concerning 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.
4. **Nature of this LOI:** The Parties acknowledge that a transaction of the type contemplated by this 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 Deed. 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 Deed 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.
6. **Jurisdiction:** The Courts at Gautam Budh Nagar alone shall have jurisdiction for the purposes of this LOI and the subsequent Lease Deed to be executed between the Parties.
7. **Other Terms:**
 - (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 Deed 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) 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 Deed, the terms of the Lease Deed shall control. Notwithstanding the foregoing, the Parties understand that the proposed Lease Deed will contain terms and conditions generally based upon the terms as contained in this LOI, but that the proposed Lease Deed 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.
- (iv) Prior to the execution of the Lease Deed, this LOI shall constitute the entire understanding and Lease Deed 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 Deed, this LOI shall automatically terminate.

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

For Swiss Singapore India Private Ltd.



Authorized Signatory
Name: Sunil Khosla
Designation: General Manager



**Agreed and Accepted by
BPTP International Trade Centre Limited:**

Authorised Signatory
Name: Manik Malik

Authorised Signatory
Name: Joy Bhalla

ANNEXURE A

This Annexure A outlines certain terms and conditions of the Lease Deed 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. No	Item	Particulars
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 – 121004], represented by its authorized signatories Mr.Manik Malik & Mr.Joy Bhalla
2.	Intending Lessee	Swiss Singapore India Private Limited , (CIN: U51101GJ2013FTC086557), a company registered under the Companies Act, 2013, with its registered office at 204&205, 1 st floor, Rayson Arcade, plot no. 139, sector 8, above Bank of Baroda, Oslo, Gandhidham Kachchh - 370201 represented by its authorized signatory Mr. BL Bothra, Joint President
3.	Building & Land	BPTP CAPITAL CITY, Sector 94, Noida – 201301, Uttar Pradesh
4.	Premises, Gross Leasable Area/ Super Built Up Area and efficiency	11147 Sq.ft on 2nd Floor of the Building 5700 Sq.ft (Covered Area including pillars of internal office, Outer walls including Façade of office, as per plan attached) The building master plan and floor plan of the Premises is attached as <u>Annexure B</u> and <u>Annexure C</u> hereto.
5.	Type of Agreement	Sub-Lease Deed / Sub-Lease Agreement
6.	Type of Premises Leased	Warm Shell: handover condition as more fully detailed in <u>clause 25</u>
7.	Lease Commencement Date and Date of Handover for Fit Outs	The Intending Lessor hereby agrees to handover the Premises to the Intending Lessee for fit-outs within 1 month of execution of this LOI. The Lease Commencement Date (“LCD”) shall be from the date of offer of premises for fit-outs
8.	Rent-Free Period	4 Months from LCD



9.	Rent Commencement Date ("RCD")	At the expiry of Rent Free Period
10.	Lease Term & Renewal	<p>Total lease period shall be 60 (sixty) months commencing from the LCD ("Term").</p> <p>The Intending Lessee shall have the sole option to renew the Lease Deed for 1 (one) additional term of 60 (sixty) months on the same terms and conditions as mentioned in the LOI, including the Monthly Rent (as escalated on date of renewal as per terms of this LOI).</p>
11.	Lock-in Period	<p>Lock-in Period shall mean the initial period of 36 (thirty-six) months (inclusive of 3 (three) months' notice period) from the LCD. The Intending Lessor shall be locked in for the entire Term and renewal thereof, subject to the due compliance of all the terms and conditions of the Lease Deed by the Intending Lessee.</p> <p>During the Lock-in Period, the Intending Lessee shall not have the right to terminate the Lease Deed. In the event, the Intending Lessee terminates the Lease Deed 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 Monthly Rent which shall become due and payable under the Lease Deed along with applicable taxes before vacating the Premises.</p>
12.	Termination	The Intending Lessee shall have the right to terminate the Lease Deed after expiry of the Lock-in Period, upon giving a 3 (three) months' advance written notice.
13.	Lease rent (warm shell) ("Monthly Rent")	Rs 79/- Psft. –per month
14.	Interest Free Refundable Security Deposit ("IFRSD")	<p>The total IFRSD payable by the Intending Lessee to the Intending Lessor shall be equivalent to 6 (Six) months of Monthly Rent, calculated as follows:</p> <p>Amount Payable at time of LOI:- Rs. 17,61,226/- (equivalent to 2 months lease rent)</p> <p>Amount Payable at time of Lease Deed:- Rs. 17,61,226/- (equivalent to 2 months lease rent)</p>



		<p>Amount Payable at time of completion Passage Area & Common Washrooms Operational:- Rs. 17,61,226/- (equivalent to 2 months lease rent)</p> <p>The Intending Lessee shall in total pay INR 52,83,678/- (Indian Rupees Fifty Two Lakhs Eighty Three Thousand Six Hundred Seventy Eight Only) towards interest free refundable security deposit. to the Intending Lessor.</p> <p>IFRSD to be enhanced in proportion to the Monthly Rent at times of any renewals or escalations so as to ensure that the IFRSD always stands equivalent to 6 (six) months' Monthly Rent.</p> <p>The IFRSD paid under this LOI and the Lease Deed shall be refunded to the Intending Lessee, subject to adjustments of any outstanding dues and outgoings payable by the Intending Lessee under the provisions of the Lease Deed, upon expiry or termination of the Lease Deed by the Intending Lessee to the Intending Lessor in original condition.</p> <p>Subject to the handover of vacant, peaceful and physical possession of the Premises in the condition as detailed above by the Intending Lessee to the Intending Lessor as mentioned above and all dues being cleared in respect of any outstanding or any outgoing charges payable by the Intending Lessee under the provisions of the Lease Deed, in the event of delay in refund of the IFRSD, an interest of 12% (twelve percent) per annum shall be levied on the IFRSD upon the Intending Lessor from the due dates set out above until the date of actual realization of monies by the Intending Lessee.</p> <p>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.</p>
15.	Interest Free Refundable Maintenance	<p>The total IFMSD payable by the Intending Lessee to the Intending Lessor shall be equivalent to 6 (six) months of CAM charges and shall be payable as follows:</p>



	Security Deposit ("IFMSD")	a) At the time of execution of maintenance agreement or commencement of client operations, whichever is earlier
16.	Car Parking	<p>The Intending Lessor agrees to provide 1 (one) covered car park for every 1000 sq. ft. leased area. 11 car parks shall be provided Free of Cost per car parking space per month.</p> <p>In the event any additional car parking spaces are available, then at the request of the Intending Lessee, the Intending Lessor may provide additional car parking spaces, at its discretion, to the Intending Lessee subject to the payment of an amount of INR 6000/- (Rupees Six Thousand Only) per car parking space per month.</p> <p>Car parking shall be equally distributed among the 3 (three) basements</p>
17.	Escalation (%)	The Intending Lessee agrees and confirms that the Monthly Rent shall be escalated at the rate of 15% (fifteen percent) on the last paid Monthly Rent, every 3 (three) years effective from the LCD.
18.	Common Area Maintenance ("CAM") Charges	<p>The Intending Lessor shall be responsible for the maintenance and management of the common areas of the Building, as more fully detailed in the <u>Annexure D</u>.</p> <p>The Intending Lessee shall pay full maintenance charges from RCD or the date the Intending Lessee commences operations, whichever is earlier.</p> <p>The maintenance charges shall be at actuals + 20% basis and are currently estimated to be INR 21/- (Indian Rupees Twenty One Only) per sq. ft. per month for 12 (twelve) hours and five and half day operations per week.</p> <p>The power and water charges for the common area are included in CAM Charges.</p> <p>The Lessee shall pay the extra hour charges towards CAM charges beyond the normal business hours at the rate of cost + 20%.</p> <p><i>For the purposes of this Clause, the normal business hours shall mean 12 business hours i.e., 8AM to 8PM IST Monday to Friday and 8 AM to 2PM IST on Saturday.</i></p> <p>The Intending Lessee shall pay maintenance charges @ Rs 13/- Ps.ft per month for the duration of fit-outs.</p>
19.	Power, Power Back up and water charges	Power Load of approx. 20 kva to be provided for internal office consumption, exclusive of HVAC load. The Intending Lessee undertakes



		<p>to pay additional power charges at the rate of 1.2 times of the actual cost incurred for the power consumption to the Intending Lessor.</p> <p>The Intending Lessee shall pay electricity consumption charges as per bills received from the respective electricity board and running cost of the DG power back up for the Premises 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.</p> <p>If the Intending sub-lessee requires additional power for the Premises, the Intending Lessor shall obtain such additional power, if available, and support with requisite documentation for the same.</p>
20.	Repairs	<p>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.</p> <p>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, assignee, licensee, sub-lessee 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.</p> <p>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.</p>
21.	Interior Works	<p>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, subject to the compliance with the local laws and façade or structural stability of the Building not being impacted.</p>
22.	Insurance	<p>The Intending Lessor agrees to procure and maintain and keep in force a comprehensive insurance cover, 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 Lease Commencement Date.</p>



		The Intending Lessee shall obtain a comprehensive insurance of all its fit-outs and equipment's installed in Premises.
23.	Property Taxes and Municipal taxes	<p>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.</p> <p>Taxes levied on the lease of the Premises shall be borne by the Intending Lessee.</p>
24.	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 Deed, subject to the payment of CAM Charges as agreed between the Parties.
25.	Toilets, Lift Lobby & Air Conditioning	<p>a) Common washrooms on the floor to be finished by the Intending Lessor;</p> <p>b) Lift Lobbies on the floor to be finished by the Intending Lessor;</p> <p>c) Tap Off points for Chilled Water for the premises to be provided by the Intending Lessor, Intending Lessee to install its own AHU's and Ducting as per internal office design.</p>
26.	Sale – Mortgage, Subordination and Non-Disturbance	The Intending Lessor confirms and agrees that the Intending Lessee's rights under the Lease Deed shall not be disturbed and affected by any sale of premises, existing or future mortgagees or encumbrances or lien with respect to the Premises during the entire period of lease or any extensions thereof.
27.	Legal Due Diligence	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. It has been agreed between the Parties that in the event, any discrepancy is found in the documents, the Intending Lessor shall cure the same within a period of 15 (fifteen) days or such period as may be required under applicable law.
28.	Force Majeure	<u>Definition of Force Majeure and discharge of liabilities:</u> 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 (partial or complete) strikes (unless caused by the acts or omissions of the Parties), orders of governmental or other statutory authorities, national emergency,

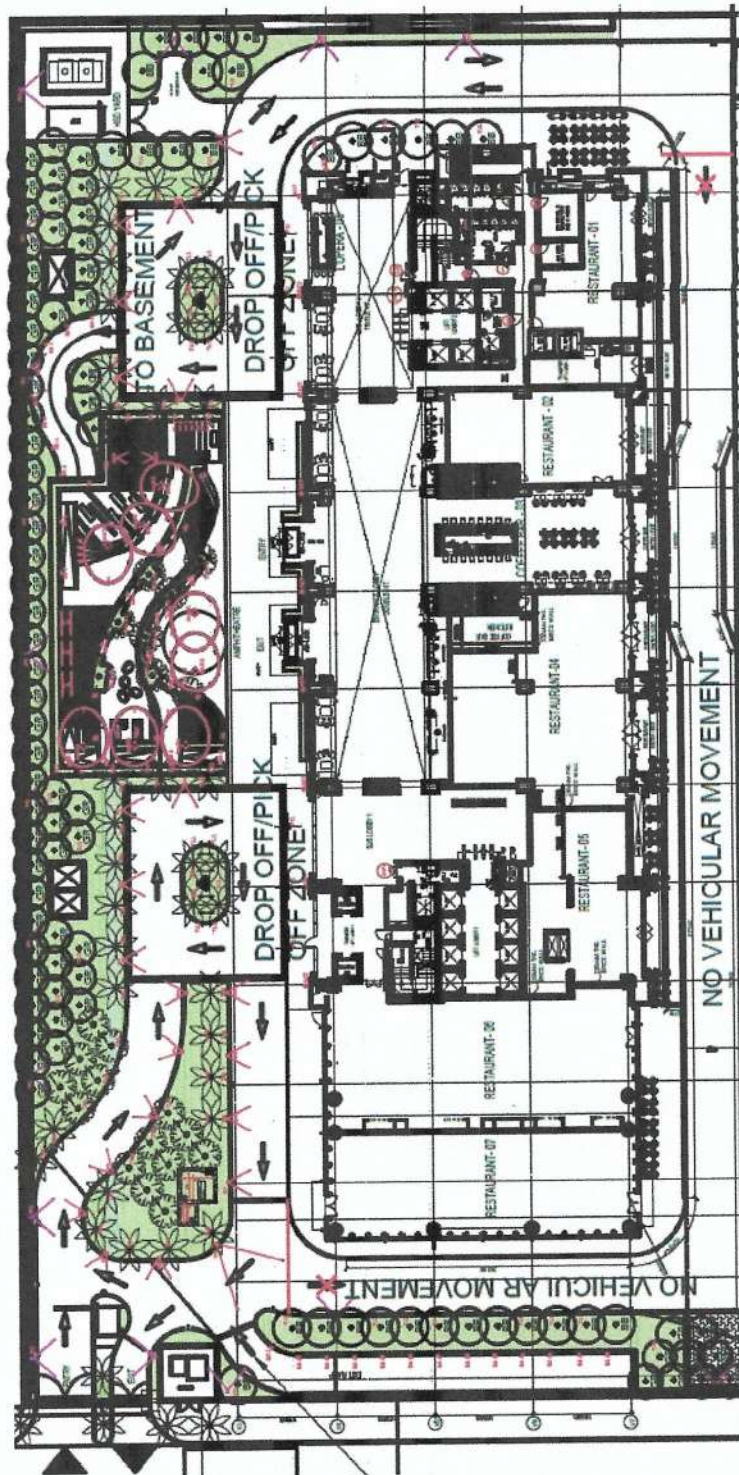


		<p>or any other similar causes beyond the reasonable control of the party affected ("Force Majeure").</p> <p><u>Notice:</u> The Party (the "Affected Party") prevented from carrying out its obligations hereunder shall give notice to the other Party of an event of Force Majeure.</p> <p>Notwithstanding anything to the contrary contained in this LOI/ Lease Deed, 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 if the computer servers, power, HVAC) during the Force Majeure Event.</p>
29.	Intending Lessor's representations and warranties	<p>The Intending Lessor:</p> <ol style="list-style-type: none"> has valid leasehold rights to the Premises; enjoys the uninterrupted, quiet, peaceful, physical, vacant and legal possession of the Premises without any interference whatsoever; the Premises is free from any encumbrances which may adversely affect the Intending Lessee's peaceful occupation of the Premises; 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; 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 Deed; Intending Lessor is authorized to enter into the Lease Deed; and Intending Lessor has obtained all applicable approvals and permissions to execute the Lease Deed.
30.	Stamp duty and registration charges	<p>The Intending Lessee shall be liable to bear and pay the entire cost of statutory charges and incidental charges payable on the Lease Deed and this LOI including the amount of the stamp duty, registration fee, etc. Each Party shall bear its own legal fee.</p> <p>The Lease Deed shall be registered within a period of 90 (Ninety) days of its execution. It is further agreed that the Lease Deed will be executed in 1 (one) original and 1 (one) counterpart, and the original duly registered Lease Deed shall be retained by the Intending Lessor and the counterpart of the duly registered Lease Deed shall be retained by the Intending Lessee.</p>



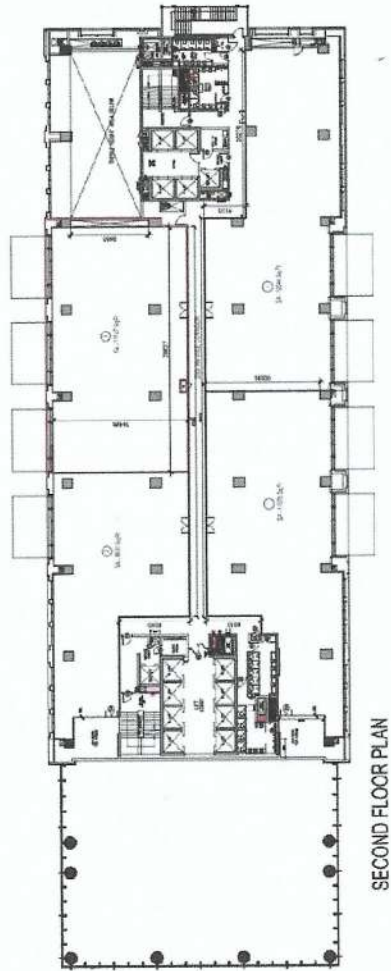
Annexure B

Master Plan of the Building



Annexure C

Floor Plan of the Premises



Annexure D

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 from 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.
- 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 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.

