

Date: 10.04.2023

To,  
**Eldeco Group**  
Best View Infracon Limited  
Jasola, New Delhi-110025

**Subject: Term Sheet (Term Sheet) for taking on lease 1<sup>st</sup> Floor, Eldeco Centre, Malviya Nagar, Delhi admeasuring a total of approx. 16708 Sq. Ft. of super area.**

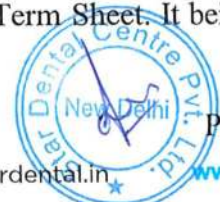
This is with reference to the space take up of 16708 Sq. Ft. on 1<sup>st</sup> Floor on warm shell basis (hereinafter referred to as "Demised Premises") in **Eldeco Centre, Malviya Nagar, Delhi** (hereinafter referred to as "**said Building**") by Star Dental Centre Pvt Ltd, (hereinafter referred to as the "**Star Dental/Proposed Lessee**") which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its affiliates, subsidiaries, group companies, successors in business, executors and assigns).

The purpose of this Term Sheet is to set out the commercial terms and conditions as agreed between Star Dental and Best View Infracon Limited, ("**Proposed Lessor / Best View**"), enclosed in this Term Sheet to be executed by Proposed Lessor & Proposed Lessee on or before the close of business hours of April 10, 2023 (which can be mutually extended), and which shall form part of the subsequent Lease Deed to be executed between Proposed Lessor & Lessee no later than the close of business hours of April 16, 2023 or a mutually agreeable date.

In view of taking the said Premises on lease from Best View, Proposed Lessee intends to sign Term Sheet ("**Term Sheet**") based on the understanding arrived at between both the parties, as specified herein below:

1. Proposed Lessee is interested to lease 16708 Sq. Ft. on 1<sup>st</sup> Floor of the said Building as shown in Annexure-I to this Term Sheet. The Parties agree that the area of the Demised Premises may be increased as per the requirements of the Proposed Lessee, and subject to availability on the same terms as contained herein. Efficiency of super to built-up area shall not be less than 60% as referred in **Annexure 1**.
2. The purpose of this Term Sheet is to set out the commercial terms and conditions of the Demised Premises.
3. Proposed Lessor & Proposed Lessee will execute and sign this Term Sheet on or before the close of business hours of 10<sup>th</sup> April 2023 and the date can be mutually extended.
4. On the execution of the Term Sheet Proposed Lessee will wire transfer the monies towards the Interest Free Security Deposit (IFRSD) equivalent to 1 (One) month rent in the name of the Proposed Lessor.
5. Once the Term Sheet is executed by both the parties, both the parties agree to sign the Lease Deed on or before April 16, 2023 as per the terms set out in this Term Sheet. It being agreed

For Best View Infracon Limited  
*Man*  
Director



that the dates of execution of the Term sheet and the subsequent Lease Deed, specified herein may be extended, subject to mutual agreement between the Parties.

6. However, in the event, if the Parties fail to execute the lease deed till 16<sup>th</sup> April 2023 and further to mutually extend the lease deed execution date beyond 16<sup>th</sup> April 2023 for any reason whatsoever, then the Term Sheet shall stand cancelled and terminated with no recourse, and the Proposed Lessor shall refund IFRSD paid on signing of this Term Sheet no later than 7 (seven) days from the date of such termination.
7. At the time of Registration either Proposed Lessor through its authorized representative or through their attorney's (through registered power of attorney) shall be present for execution and signing of Lease Deed.

**For Star Dental Centre Private Limited**

**Amit Khurana**  
**CFO**



For Best View Infracon Limited  
*[Signature]*  
Director



## Head of Terms

<b>Proposed Lessee</b>	Star Dental Centre Pvt Ltd.
<b>Proposed Lessor(s)</b>	(Best View Infracon Limited)
<b>Address of the Premises</b>	1st Floor, Eldeco Centre, Malviya Nagar, Delhi ("Demised Premises")
<b>Super Area</b>	Super Built Area of approx. 16708 Sq. Ft. 1 <sup>st</sup> Floor of the said Building as shown in Annexure – I as Right Quadrant ( <b>Demised Premises</b> ). Covered built-up area for exclusive usage of the Lessee in such case shall be 10024 Sq. Ft.
<b>Purpose</b>	The Demised Premises shall be used by the Proposed Lessee for the purpose of setting up an office. The use of the premises must at all times comply with the Laws of India
<b>Demised Premises Condition</b>	<p><b>Warm shell</b> - Warm shell, with high end services including AHU's (capacity to be confirmed by the Proposed Lessee's architect/consultant), 100% power back-up through DG sets &amp; downwards pendant fire sprinklers.</p> <p>Warm shell:</p> <ol style="list-style-type: none"> <li>Demised Premises area shall be provided with the AAC block partition wall with gypsum plaster on both sides (as marked in the annexure) within seven (7) days of signing of Lease Deed and receiving of IFRSD. Three (3) toughened glass doors for access control by the Proposed Lessor in 12 days from execution of lease deed and receipt of security deposit. The Proposed Lessee has to provide the wall drawing for the door positions within five (5) days of signing of this LOI.</li> <li>Air- conditioning at high end and up to the plenum of AHUs. The AHU capacity within reasonable limits (upto 70 ton cumulative for the 23219 Sq. Ft. combining Right and Left quadrant; bifurcation of the same to be done in lease deed) shall be provided by the Proposed Lessor as per requirements confirmed by Proposed Lessee's architect/air conditioning consultant. AHU's to be provided by Proposed Lessor within 8 weeks from the execution of Lease Deed subject to proposed Lessee providing AHU capacity.</li> <li>Power supply till common electrical room (on 1st floor) through rising mains which is already installed as on date i.e. April 10, 2023. The power load within reasonable limits (upto 150 KW cumulative for the 23219 Sq. Ft. combining Right and Left quadrant; bifurcation of the same to be done in lease deed) shall be as confirmed by Proposed Lessee's architect/electrical consultant. Proposed Lessee shall tap the electrical cables from the first floor electrical room.</li> <li>Provision for 100% Power back up by DG sets by Proposed Lessor which is already installed as on date i.e. April 10, 2023.</li> </ol>

For Best View Infracon Limited  
  
 Director




	5. First level of downward sprinklers (which is already installed as on date i.e. April 10, 2023) within the Demised Premises. Fire NOC has been obtained for the said Building by the Proposed Lessor at its own cost. The Proposed Lessee shall extend the sprinklers as per the architectural layout, confirming to the fire norms.
<b>Rent/Sq. Ft./month (For Demised Premises)</b>	During the Lease Term, the rent payable by the Proposed Lessee to the Proposed Lessor shall be INR 175/- (Rupees One Hundred And Seventy-Five Only) subject to deduction of taxes at source by the Proposed Lessee, plus applicable GST/or any other tax levied on rent which may be levied by the government on the lease and notified to be paid by the Sub-Lessee, per month per square feet of the Super Area of the Demised Premises (" <b>Rent</b> "). The Proposed Lessor shall raise the invoice of Rent on 1 <sup>st</sup> of every month to the Proposed Lessee which shall be paid by the Lessee within 10 days from the receipt of invoice. The Proposed Lessor shall ensure GST compliances with respect to the GST paid on Rent by the Proposed Lessee.
<b>Interest Free Refundable Security Deposits</b>	The Proposed Lessee will pay interest free refundable security deposit (" <b>IFRSD</b> ") equal to 6 (six) months' Rent in the following manner to the Proposed Lessor: <ul style="list-style-type: none"> <li>• IFRSD equivalent to 1 (One) month/s rent will be paid to the Proposed Lessor by Proposed Lessee on signing of this term sheet.</li> <li>• IFRSD equivalent to 5 (Five) months will be paid at the time of signing of the Lease Deed. The IFRSD shall remain the same for the term of the lease.</li> <li>• Three months security deposit shall be adjustable against the notice period.</li> </ul>
<b>Interest Free Refundable Maintenance Security Deposit (IFRMSD)</b>	The Proposed Lessee will pay interest free refundable Maintenance security deposit (" <b>IFRMSD</b> ") equal to 3 (Three) months Maintenance charges in the following manner to the Proposed Lessor: IFRMSD equivalent to 3 (Three) months will be paid at the time of signing of the Lease Deed. The IFRMSD shall remain the same during the lease term. No sinking fund deductions shall be made to the said deposit.
<b>Maintenance Charges (CAM Charges)</b>	Proposed Lessee shall pay CAM Charges @ Rs. 27 per Sq. Ft. inclusive of sinking fund charges. HVAC charges shall be payable as per actuals.
<b>Term Sheet Execution Date (TSED)</b>	On or before 10th April 2023 which may be extended subject to mutual agreement.
<b>Lease Execution Date</b>	On or before April 16, 2023 and, the date can be mutually extended.
<b>Occupation Certificate (OC)</b>	Proposed Lessor has already obtained Completion cum Occupation Certificate (OC).

For Best View Infracon Limited  
Director





<b>Lease Commencement Date (LCD)</b>	April 16, 2023 or earlier, in case handover of the Demised Premises is completed before that. Proposed Lessor's scope of work shall be executed parallelly during the fit-out period. In case there is any delay in execution of Lease deed, LCD shall remain the same as decided in this LOI.
<b>Handover of the premise</b>	Proposed Lessor shall handover the Demised Premises to Proposed Lessee simultaneously with lease execution, and receiving of complete IFRSD, which should be maximum by 16 <sup>th</sup> April, 2023.
<b>Rent Commencement Date (RCD)</b>	120 days from LCD (" <b>Rent Commencement Date</b> ").
<b>Lock-in period &amp; Termination</b>	<p>The Proposed Lessee will be locked in for an Initial Term i.e., 36 (thirty-six) Months from LCD which includes 3 (three) Months termination notice period from LCD.</p> <p>Within this Lock-in Period Proposed Lessee will have the right to terminate the Lease Deed, by paying the Rent for the remaining months of the Lock-in Period, subject to minimum payment of 3 Months in case the remaining months of Lock-in period are less than 3 months.</p> <p>Post Lock-In Period, Proposed Lessee only shall have the right to terminate the Lease Deed by giving notice of three (03) months with or without any cause.</p> <p>The Proposed Lessor shall be locked-in for the entire Term of 9 years and will not have the right to terminate the Lease Deed except if there is any default on part of Proposed Lessee in fulfilling their obligations under Lease Deed.</p>
<b>Rent Escalation</b>	15% on last Rent paid at the end of every consecutive Thirty-Six (36) Months from LCD.
<b>Lease Term</b>	The lease term shall be for a period of Nine (9) years from the LCD (" <b>Lease Term</b> ").
<b>Stamp duty and Registration charges</b>	The registration and stamp duty charges shall be paid equally by Proposed Lessee and Proposed Lessor.
<b>Car Parking</b>	18 (Eighteen) Car Parking to be provided free of cost by Proposed Lessor to Proposed Lessee. Additional car parking cost - 7500 + applicable taxes per car park per month (subject to availability)
<b>Property Tax</b>	Payment of applicable Property Tax to be borne by the Proposed Lessor. Annual receipts to be shared by the Proposed Lessor to the Proposed Lessee, or upon receipt of a prior written notice by the Proposed Lessee.

For Best View Infracon Limited  
  
 Director



<b>Advance Notice Period for Termination and Renewal (in months)</b>	3 Months (Lock in period includes rights to exercise notice period after 36 Months from LCD)
<b>Estimated Maintenance Charges (12 hours 6 days a week)- Cost+20% margin model</b>	<p>The Proposed Lessor or the nominated maintenance agency of the Proposed Lessor shall undertake the maintenance of the said Building including the Demised Premises. Maintenance Charges shall be calculated on the basis of actual cost + 20% margin on such actual costs.</p> <p>The Proposed Lessor will be responsible to the Proposed Lessee for the maintenance of the common areas and facilities in the said Building. It is agreed between both the parties that said maintenance charges shall be borne by the Proposed Lessee from rent commencement date (RCD)</p> <p>Actual cost + 20% margin with current cost indicators is approximately INR 27 per Sq. Ft. per month on the Super Area (excluding BTU charges) for the time period from 8.00 AM to 8.00 PM on all days from Monday to Saturday, except public and national holidays.</p> <p>In the event, Proposed Lessee wants to avail maintenance services at any time other than 8AM – 8 PM on working days, then Proposed Lessee shall pay to the Maintenance Agency extra hourly maintenance charges to be calculated on Actual cost + 20% margin only .</p> <p>The calculations for the Maintenance Charges shall be reviewed annually by the Maintenance Agency for any escalation/ reduction in the rates of the electricity/ fuel/ minimum wages, etc. In the event there is any upward or downward change in the rates of the aforesaid components, a change (based on a pro-rata basis) in the Maintenance Charges shall take place accordingly. The Maintenance Agency shall produce relevant documents to the Proposed Lessee to substantiate such a revision as above.</p> <p>The maintenance services comprises of air-conditioning, AHU's servicing at Demised Premises, power back up, general cleaning and maintenance of the common areas, common services, facilities and equipment and basement of the said Building etc., and excludes any maintenance of the Demised Premises including but not limited to running costs allocated to HVAC/Chilled water supply (would be based on BTU meter reading), Electricity and Power Backup charges (based on sub meter reading for fixed and variable), compliances and regulatory NOCs related to Proposed Lessee's business activities for the Demised Premises, which shall be undertaken by the Proposed Lessee.</p> <p>During the fit-out period, the Proposed Lessee shall pay 50% applicable Maintenance charges, 100% of electricity charges as per the readings generated from exclusive meters and water charges as per meter readings/lump sum payments as determined by the maintenance agency of the said Building. However, 100% Maintenance Charges shall be payable if the Sub-Lessee commences business operations before the expiry of Fit-Out period.</p>

For Best View Infracon Limited  
  
Director





	Separate Maintenance Agreement shall be signed at the time of signing Lease Deed which shall detail out the relevant terms in more detail.
<b>Signage Rights</b>	Façade Signage (similar in size and location of WeWork signage) as per building norms can be made available at no additional charges to be provided by Proposed Lessor to Proposed Lessee (Proposed Lessee to install, run and maintain the same at its own cost as per the signage guidelines from Proposed Lessor). It is clarified that any MCD fees or any related liaisoning charges/cost to be paid by Proposed Lessee.
<b>Exclusivity</b>	During the subsistence of Term Sheet, the Proposed Lessor shall not negotiate with or enter into any arrangement, agreement or letter of intent (whether written or otherwise) in respect of the Premises with any person other than the Proposed Lessee or without the prior written consent of the Proposed Lessee.
<b>Confidentiality</b>	Both Parties to this Term Sheet agree to hold the terms of this Term Sheet in strict confidence and not disclose the terms to any third party. No press conference, announcement or other communication concerning the transactions referred to in this Term Sheet will be made by either of the Parties without the prior written consent of the other (such consent not to be unreasonably withheld or delayed) save as may be required by law. The Proposed Lessor also agrees that the said/similar premise shall not be quoted at rates lesser than mentioned in this MOU till the signing of the lease. In case otherwise, the lower rates quoted in the market shall be applicable for this lease.
<b>Amendments</b>	No alteration or amendment of this Term Sheet will be effective unless it is in writing and signed by the Parties
<b>Due Diligence</b>	The Proposed Lessor undertakes that it has the requisite rights to lease the Demised Premises to the Proposed Lessee, and accordingly the Proposed Lessor is solely, absolutely, and exclusively entitled and authorized to execute this Term Sheet and the subsequent Lease Deed. The Proposed Lessor is not under any disability, restriction, or prohibition, whether legal, contractual or otherwise, which shall prevent the Proposed Lessor from performing or adhering to any of its obligations under this Term Sheet or the subsequent Lease Deed.  Upon execution of this Term Sheet, both the parties may conduct a due diligence (financial, legal and technical) exercise in relation to the transaction.

For Best View Infracon Limited  
  
Director



	<p>The Proposed Lessor has already provided the relevant documents to the Proposed Lessee and any additional documents required by Proposed Lessee shall be provided by the Proposed Lessor including but not limited to all the licenses, permissions, consents which are essential for the operations of Star Dental including all relevant documents, deeds, information and provide necessary assistance as may be required to enable the Proposed Lessee to conduct the due diligence of the Demised Premises, as may be required, and any other document that the Proposed Lessee deems fit for the purposes of this Due Diligence.</p> <p>In the event, the Proposed Lessee has determined that the rights of the Proposed Lessor are deficient, and the Proposed Lessor does not have valid rights in and to the Demised Premises, the Proposed Lessee shall provide a prior written notice of 3 days to cure such default. If the Proposed Lessor fails to cure such default in the aforementioned period, then the Proposed Lessee shall terminate the said Term Sheet and all obligations thereto. Upon such termination, the Proposed Lessor shall refund IFRSD paid on signing of this Term Sheet no later than 7 (seven) days from the date of such termination.</p>
<b>Additional Requirements by the Proposed Lessee</b>	Proposed Lessee will be allowed to install splits/floor mounted ACs at pre-approved location for the server room.
<b>GOVERNING LAW, JURISDICTION</b>	Indian Laws, New Delhi Courts.

Kindly sign this copy of this letter as confirmation of the above.

**For Star Dental Centre Private Limited**

Agreed and accepted



**For Best View Infracon Limited**

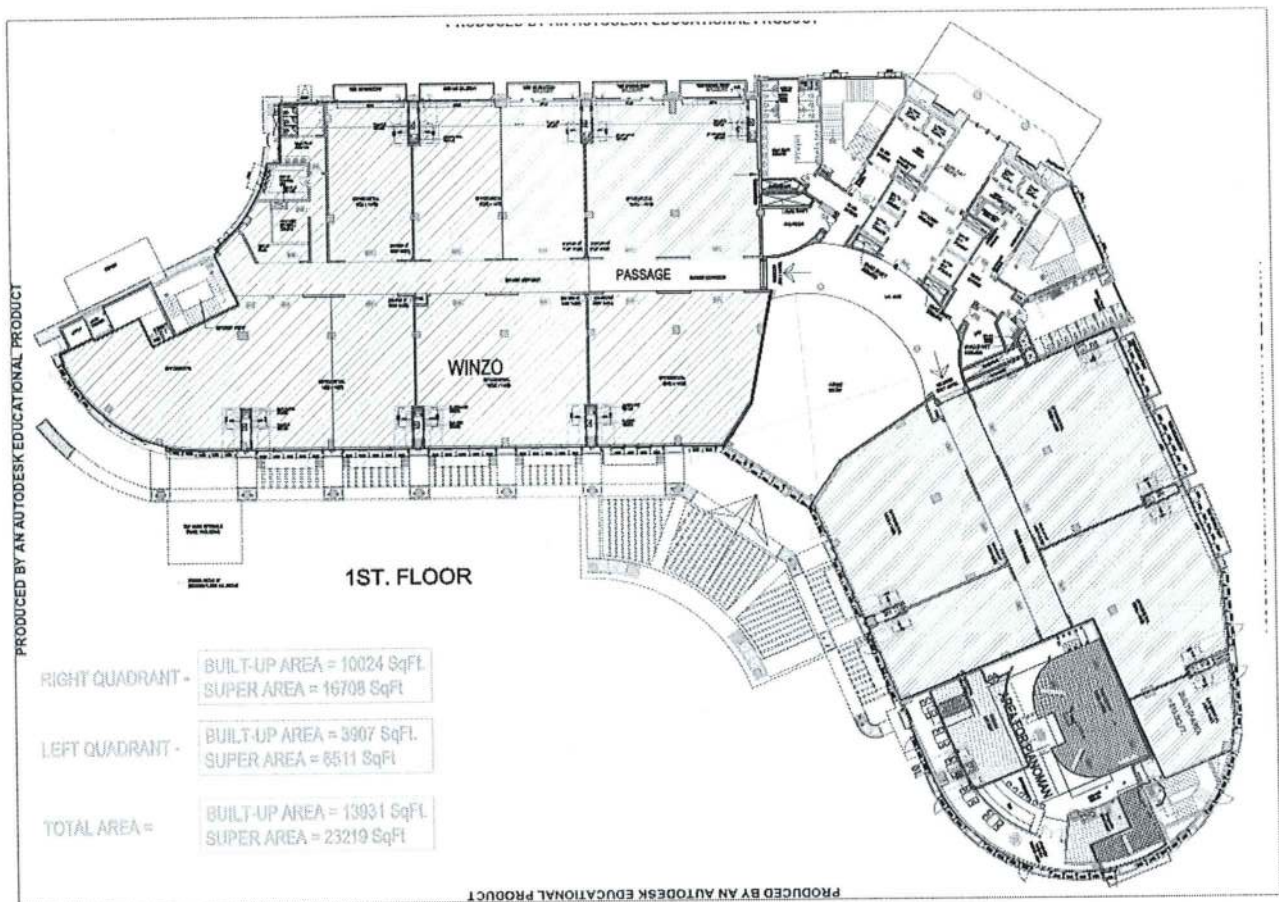
Agreed and accepted

Director



## ANNEXURE- I

### Demised Premises



For Best View Infraco Limited  
*[Signature]*  
Director

