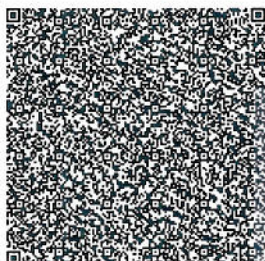




Issued by : *Sg*  
Stock Holding Corporation of India Ltd.  
Location : SRO-CUSTOM  
Signature : *Ghel*  
Details can be verified at [www.shciilestamp.com](http://www.shciilestamp.com)



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1. The authenticity of the Stamp Certificate can be verified at Authorised Collection Centers (ACCs), SHCIL Offices and Sub-registrar Offices (SROs).  
2. The Contact Details of ACCs, SHCIL Offices and SROs are available on the Web site "[www.shcilestamp.com](http://www.shcilestamp.com)"



## COST SHARING AGREEMENT

This Cost Sharing Agreement ("Agreement") is made at Mumbai on this 02 day of March, 2012 by and between

**M/s American Express Services India Limited**, a company incorporated under the Companies Act 1956 and having its registered office at Mercantile House, 1<sup>st</sup> Floor, 15 Kasturba Gandhi Marg, New Delhi, acting through its signatory Ashish K Shetty, authorised vide board resolution dated November 28, 2011 (hereinafter referred to as "**AEISL**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the First Part.

and

**M/s American Express (India) Private Limited**, a company incorporated under the Companies Act 1956 and having its registered office at Mercantile House, 1<sup>st</sup> Floor, 15 Kasturba Gandhi Marg, New Delhi, acting through its signatory Mr. Bhumesht Gaur, (hereinafter referred to as "**AEIPL**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the Second Part.

AEISL and AEIPL are hereinafter individually referred to as a "**Party**" and collectively referred to as the "**Parties**".

### **WHEREAS:**

- A. M/s Indiabulls Properties Private Limited ("**Licensor**") and AEISL had executed a Leave & License agreement dated 8<sup>th</sup> December 2011 ("**License Deed**") in respect of the office space having an aggregate super built-up area of 12,685.51 sq.ft. in the Building One Indiabulls Centre, Tower 2, B Wing, Jupiter Mills Compound, Elphinstone Road, Mumbai 400 013 ("**Schedule Property**"), for a term of 5 (five) years commencing from March 01, 2012 until February 28, 2017. Further the Licensor vide its letter dated 9<sup>th</sup> December 2011, agreed that on completion of the initial License term, the Licensor shall grant a further License of 4 (four) years in respect of the Demised Premises at the option of the AEISL.
- B. As per the terms of the License Deed, AEISL is permitted to use the Schedule Property for office purposes. There are 129 workstations of the AEISL in the Schedule Property. AEISL is now desirous of permitting the usage of 21 workstations out of total 129 workstations in the Schedule Property at 8<sup>th</sup> Floor, together with Car parking, (hereinafter referred to as the "**Demised Premises**" and morefully described in **Schedule I** annexed hereto) by AEIPL, which is the group company of AEISL on all days i.e. 24 hours per day and 7 days a week and 365 days a year ("**Permitted Hours**"). The lay out plan of the Demised Premises is annexed as **Schedule II**.
- C. Further AEISL has obtained the written consent of the Licensor in the License Deed, whereby the Licensor has accorded it's no objection for permitting the use of the Demised Premises by AEIPL during Permitted Hours. AEISL hereby thus allows usage of the Demised Premises by AEIPL for Permitted Hours as described in Recital B above.
- D. The Parties have decided to reduce to writing the terms and conditions of the usage of the Demised Premises by AEIPL and the sharing of the costs thereof, through these presents.

**NOW THEREFORE**, in consideration of the mutual promises, covenants, terms and conditions and understandings set forth herein in this Agreement, and other good and valuable consideration (the receipt and adequacy and legal sufficiency of which are hereby mutually acknowledged), the Parties with the intent to be legally bound hereby agree as follows:

### **1. DEFINITIONS AND INTERPRETATION**

#### **1.1 Definitions**

For the purposes of this Agreement, in addition to the terms defined in the introduction to this



Agreement, whenever used in this Agreement, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

- 1.1.1 “**Agreement**” means this Cost Sharing Agreement;
- 1.1.2 “**Consideration**” shall have the meaning ascribed to it in Clause 3.1;
- 1.1.3 “**Demised Premises**” shall have the meaning ascribed to it in Recital B above;
- 1.1.4 “**Effective Date**” shall have the meaning ascribed to it in Clause 2.1;
- 1.1.5 “**License Deed**” shall have the meaning ascribed to it in Recital A above;
- 1.1.6 “**Licensor**” shall have the meaning ascribed to it in Recital A above;
- 1.1.7 “**Permitted Hours**” shall have the meaning ascribed to it in Recital B above; and
- 1.1.8 “**Schedule Property**” shall have the meaning ascribed to it in Recital A above.

## 1.2 Interpretation

In this Agreement,

- 1.2.1 The descriptive headings of clauses are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of the content thereof and shall not be used to interpret the provisions of this Agreement;
- 1.2.2 The recitals, schedules and appendices (if any) form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any recitals, schedules and appendices to it. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of the schedule in which the reference appears;
- 1.2.3 Any references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time; and
- 1.2.4 The words “include”, “including” and “in particular” shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words.

## 2. TERM AND USAGE OF THE DEMISED PREMISES

- 2.1 This Agreement shall come into effect on 16<sup>th</sup> January 2012 (“**Effective Date**”) and shall remain in force till the validity of the License Deed, unless terminated earlier in accordance with Clause 6 below.
- 2.2 AEISL hereby permits the usage of the Demised Premises by AEIPL with effect from the Effective Date, at Permitted Hours during the term of this Agreement.

## 3. CONSIDERATION

- 3.1 In consideration of the AEISL permitting the usage of the Demised Premises by AEIPL during Permitted Hours for office purposes, AEIPL shall pay an amount of Rs. 12,73,716/- (Rupees Twelve lakhs seventy three thousand seven hundred sixteen only) (“**Consideration**”), to AEISL every month, during the term of this Agreement.
- 3.2 The Consideration shall be payable by the 10<sup>th</sup> day of every month by way of cheque / demand draft or by way of electronic funds transfer and shall be subject to tax deduction at source.
- 3.3 It is clarified that this Agreement has been executed for the purposes of sharing of costs only with respect to the usage of the Demised Premises under the License Deed and AEISL shall not be entitled to incorporate any mark up or profit margin on the Consideration received hereunder. This Agreement has been executed for administrative convenience and does not in any manner constitute an agreement for the provision of services between the Parties.

## 4. REPRESENTATION AND WARRANTIES



- 4.1 Each Party represents and warrants to the other Party that, as on the Effective Date:
- 4.1.1 it has the full power and authority to enter into this Agreement and perform its obligations hereunder;
- 4.1.2 this Agreement has been duly authorized by all necessary corporate action on the part of such Party;
- 4.1.3 neither the execution of this Agreement by it nor the performance by it of the various terms and provisions hereof will violate the constitutional documents, including, without limitation, the memorandum of association and articles of association, of such Party or any deed or agreement to which it is a party or by which it is bound and this Agreement is valid and legally binding on the Party and enforceable in accordance with its terms;
- 4.1.4 execution and performance of the obligations under this Agreement shall not contravene any provision of any applicable law, statute, rule or regulation or any order, writ, injunction or decree of any court or governmental instrumentality to which it is subject; and
- 4.1.5 to the best of its knowledge, information and belief, there are no legal proceedings, suits, appeals or other actions in law, whether judicial, fiscal or administrative, pending or threatened against such Party, or claims against such Party which may if successful, prevent the performance of this Agreement or any of the transactions contemplated hereby, or cause the rescission thereof.

## 5. COVENANTS

- 5.1 As per the terms of the License Deed, the Common area maintenance charges together with Car parking charges paid by AEISL to the Licensor are inclusive in the License Fee. AEIPL agrees that for the usage of the Demised Premises together with Car Parking by AEIPL, AEIPL shall be solely liable to make payments of Consideration amount to the AEISL, in accordance with this Agreement.
- 5.2 Subject to clause 5.1, the payment of Consideration by AEIPL to AEISL shall absolve itself from the payment of any other outgoing under the License Deed and AEIPL shall not be liable for rent or any other payments required to be made to the Licensor under the License Deed. It is clarified that AEISL shall be solely liable to make payments towards rent, maintenance charges and all other outgoings under the License Deed to the Licensor.
- 5.3 AEIPL covenants that it shall comply with all the conditions of the License Deed and shall ensure that it is not in violation of any of the terms of the License Deed.
- 5.4 AEIPL covenants that it shall not be entitled to install any signage at the Demised Premises or any part of the building where the Demised Premises is situated.

## 6. TERMINATION

- 6.1 This Agreement shall commence from the Effective Date and shall be effective during the term of this Agreement, unless terminated earlier under the provisions of this Agreement or terminated by virtue of termination of the License Deed.
- 6.2 This Agreement shall be co-terminus with the License Deed.
- 6.3 Any of the Party may terminate this Agreement upon serving a 30 (thirty) days notice to the other Party, at any time during the term of this Agreement and upon expiry of the said 30 (thirty) days notice, AEIPL shall vacate the Demised Premises.

## 7. NOTICE

- 7.1 Any notice to be given under this Agreement shall be deemed to have been duly given upon receipt when in writing and delivered in person, by facsimile transmission or by courier or email addressed as follows:

If to AEISL

Attention:

Address: American Express Services India Limited  
Mercantile House, 15, K.G. Marg  
New Delhi 110 001



If to AEIPL

Address: American Express (India) Private Limited  
Mercantile House, 15, K.G. Marg  
New Delhi 110 001

## 8. STAMP DUTY

- 8.1 This Agreement shall be stamped as per the laws applicable in State of Mumbai and the cost of stamp duty and other incidental expenses in connection with execution of this Agreement shall be borne by AEISL.

## 9. MISCELLANEOUS

- 9.1 This Agreement may be executed in 2 (two) counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.
- 9.2 The Parties agree that, to the extent permitted by law, the rights and obligations of the Parties under this Agreement shall be subject to the right of specific performance and may be specifically enforced against a defaulting Party.
- 9.3 Failure of either Party to enforce at any time or for any period of time the provisions hereof shall not be construed to be waiver of any provisions or of the right thereafter to enforce each and every provision hereof.
- 9.4 This Agreement may be modified or amended only mutually in writing, duly executed by the authorized representatives of the Parties.
- 9.5 Each of the Parties agrees to perform all further acts, and execute and deliver such further documents, as may be required by law or as may be necessary or reasonably desirable to implement and / or give effect to this Agreement.
- 9.6 This Agreement shall be binding on the Parties and its successors and permitted assigns. No Party shall transfer or assign any or all of its rights or obligations hereunder without the prior written consent of the other Party.
- 9.7 If any provision of this Agreement shall be determined to be void or unenforceable under applicable law such provisions shall be deemed amended or deleted to the extent necessary to conform to applicable law and the remaining provisions of this Agreement shall remain valid and enforceable.
- 9.8 In case of any dispute arising out or in connection with or in respect of this Agreement, the matter shall be referred to an arbitral tribunal consisting of sole arbitrator, who shall be appointed by both the Parties, by mutual consent. Such arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996. The decision of the arbitral tribunal shall be final and binding on all Parties. The arbitration proceedings shall be held in Mumbai and the language of the arbitration proceedings shall be English.
- 9.9 Subject to clause 9.8, both the Parties agree to submit themselves to the jurisdiction of the Civil Courts at Mumbai, in all matters arising out of and touching and/or concerning this transaction.
- 9.10 This Agreement and the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India.
- 9.11 The Parties shall act in all matters pertaining to this Agreement as independent Parties. The Agreement is being entered into on a principal-to-principal basis and does not and shall not be deemed to make either Party an agent, partner or joint venture partner of the other or create any analogous relationship. No contention to the contrary will be raised at any time by either Party.
- 9.12 Except as expressly provided herein, nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person other than the Parties hereto and their successors or permitted assigns, any rights, benefits or remedies of any kind whatsoever under or by reason of this Agreement.



IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be duly executed by their duly authorized representatives on the date and year first above written.

Witnessed By:

Name: Hoshang Kalyaniwala  
Address: 222 E, Ruellom Palace  
B Block, Gardao  
Mumbai 40007

Witnessed By:

Name:  
Address:

For M/s American Express Services India Limited

Name: Aashish Shetty  
Title: Business Head - Consumer Card

M/s American Express (India) Private Limited

Name: Bhumesb Gaur  
Title: Vice President

Schedule I

Description of the Demised Premises

21 workstations as per layout attached in Schedule II

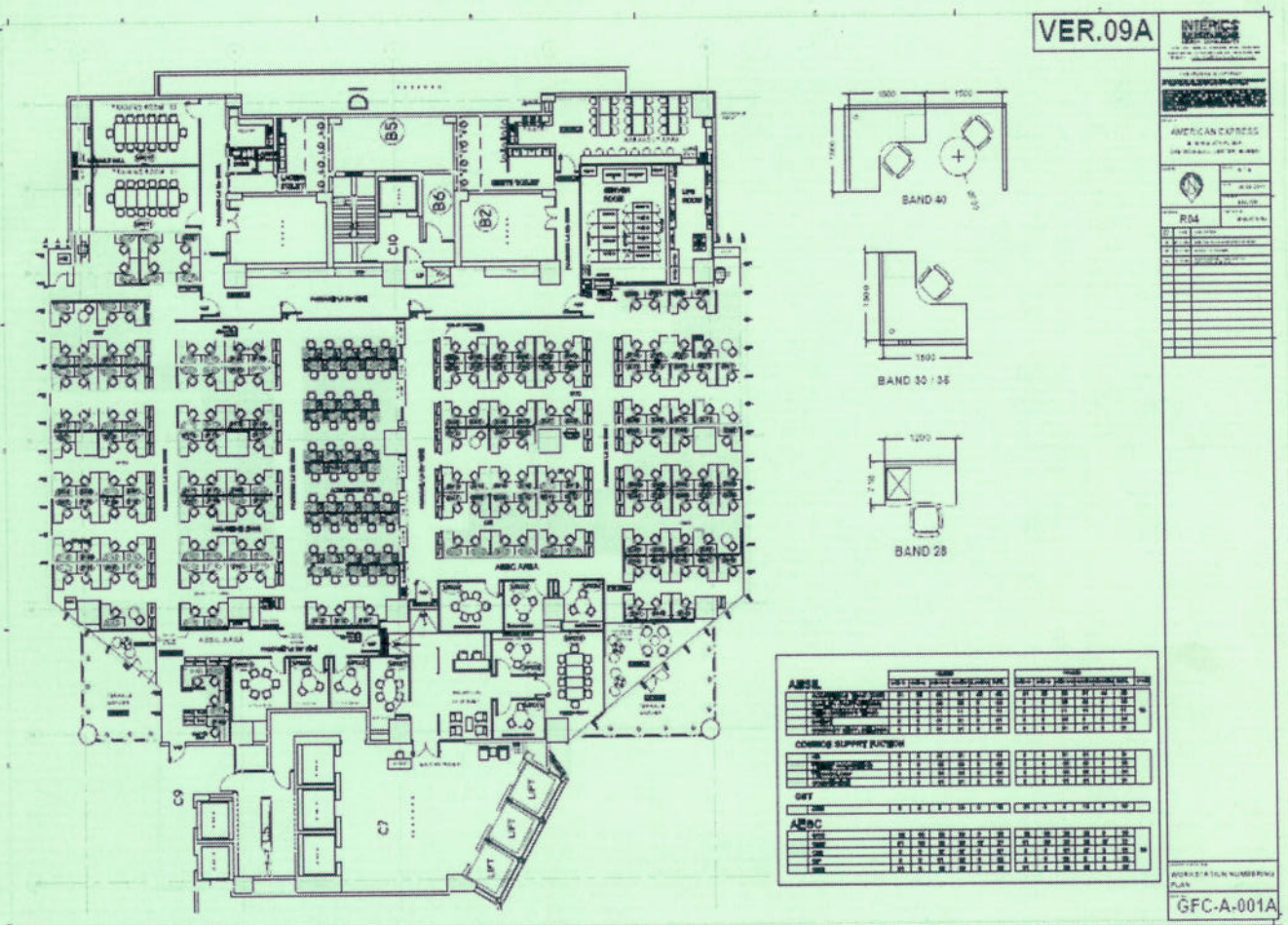
[Cost Centre Break-up as below]

Department Cost Centre (L6)	Oracle Entity	Department Name (L6)	Building	No of Work- stations	Sq. Ft. (000's)	Charge-out (\$000s)	Charge- out INR(000s)
944-616-214	1038	HR	One Indiabulls Centre Mumbai	2	185	27,044	1,443,515
122-222-231	1098	GTS	One India Bulls Mumbai	2	175	25,568	1,364,701
122-222-213	1098	GTS	One India Bulls Mumbai	12	1,067	156,307	8,343,021
122-222-224	1098	GTS	One India Bulls Mumbai	2	180	26,297	1,403,639
122-214-210	1098	GTS	One India Bulls Mumbai	3	349	51,141	2,729,715
				21	1,955	Yearly Cost	15,284,593
						Monthly Cost	1,273,716

Blair



# **Schedule II** **Lay Out Plan of the Demised Premises**



*Blair*

*[Handwritten signature]*