

UKT-2163
23-24

ಈ ದಸ್ತಾವೇಜು.....17.....ಪುಟಗಳನ್ನು ಹೊಂದಿದೆ.
ದಸ್ತಾವೇಜು ಸಂಖ್ಯೆ 2163/23-24 ರ 1ನೇ ಪುಟ

LEASE DEED

This DEED OF LEASE ("LEASE DEED") is made on this the Twenty-Third day of August, Two Thousand Twenty-Three(23.08.2023) ("Effective Date") at Bengaluru:

BY AND BETWEEN

1. Mrs. Rangamma, aged about 50 years, wife of late Mr. Narasimhaiah, Pan No. CWZPR6387Q and Adhar No.9170 4955 4587.
2. Mr. Lakshman, aged about 51 years, son of Mr. Thimmaiah, PAN No.ANUPL2029D and Adhar No.5130 7179 3070.
3. Mr.Venkatesh, aged about 45 years, son of Mr. Thimmaiah, Adhar No. 4734 55547745

All Residing at: No. E1/2, Mysore Road, Kaniminike Colony, Kumbalagodu, Bengaluru South Taluk, Bengaluru- 560 060 hereinafter referred to as the "LESSORS", (which expressions shall, unless the context otherwise requires, mean and include their legal heirs, successors, executors, administrators and permitted assigns) of the FIRST PART;

AND

Mr. RajivSatyanarayanason of Mr. Sathyanarayana, aged about 32years [PAN: BZRPR7289F&Adhaar No. 9044 0750 3218], residing at No. 538, 64th Cross, 5th Block, Rajajinagar, Bengaluru-560 010, hereinafter referred to as the "SECOND PARTY" (which expression shall, wherever the context so requires or admits, be deemed to mean and include his legal representatives, heirs, executors, administrators, nominees and assigns) OF THE OTHER PART.

The Lessors and Lessee are hereinafter individually referred to as the "Party" and collectively as the "Parties", as the context may so require:

WHEREAS:

The Lessors represents that they are the absolute owner of land measuring 18,000 Sq.Ft., in Katha No. 87/2, situated at Kaniminake Village, Kengeri Hobli, Bengaluru South Taluk, Bengaluru District, more fully described in the

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'Schedule' hereto and is hereinafter referred to as the "Schedule Property / Premises".

- B. The Lessee herein has approached the Lessor to grant the Premises for lease and the Lessor has agreed to grant on lease the said parcel of land to set up its business unit in the Premises;
- C. Lessors represents that they acquired the Schedule Property in terms of Will dated 05.05.2013, registered as Document No.00026/2013-14, Book-III, stored in C.D.No. KEND 530, in the office of the Sub-Registrar, Jayanagara (Kengeri), Bangalore. Accordingly, revenue records were mutated to stand in the name of the Lessor herein.
- D. The Parties having mutually negotiated the terms and conditions upon which the Lessors would grant the lease of the Premises to the Lessee and both the Parties now desire to reduce the terms of understanding in this regard into writing and hence this Lease Deed

NOW THEREFORE, IN CONSIDERATION OF THE RENT AND OTHER CHARGES AGREED TO BE PAID BY THE LESSEE AND THE SECURITY DEPOSIT DEPOSITED / AGREED TO BE DEPOSITED BY THE LESSEE AS PER THE TERMS HEREIN AND OF THE RECIPROCAL PROMISES AND COVENANTS HEREIN SET FORTH AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT, ADEQUACY AND LEGAL SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES MUTUALLY AGREE AS FOLLOWS:

1. In consideration of the Rent herein agreed to be paid by the Lessee to the Lessors and the Security Deposit (as defined below) deposited by the Lessee with the Lessor in accordance with the terms and conditions of this Lease Deed and of the covenants, obligations, terms and conditions to be mutually performed and observed, the Lessors hereby grants on lease to the Lessee and the Lessee hereby takes on lease from the Lessors the Premises on the terms and conditions hereinafter appearing ("Lease").
2. The Lease has been granted to the Lessee to enable the Lessee to use the Premises exclusively as its Petrol Bunk and for the purpose of conducting its business operations therein.

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3. The duration of the Lease in respect of the Premises shall be 19 years 11 (eleven) months commencing from the Effective Date (hereinafter referred to as the "Initial Term").
4. The Lessee may seek renewal of the Lease for 2 (Two) additional term of 19 years 11 (eleven) months each to be agreed upon by mutual consent between the parties on such terms and conditions to be agreed between them. The renewed term shall be referred to as the "Renewed Term".
5. The Lessee shall communicate its desire to renew the Lease as above, in writing to the Lessor 2 (two) months prior to the expiry of the Initial Term.
6. It is agreed that such renewal/s shall be effected by means of a fresh Lease Deed to be executed by the Parties incorporating terms and conditions and subject only to enhancement in Rent as provided in this Lease Deed, and stamped at the cost of the Lessee before the commencement of the Renewed Term.
7. In the event of the Lessee not exercising its option to renew the Lease within the period upon terms agreed mutually between the Lessee and the Lessor and in the manner as stated above, the aforesaid option to so renew shall stand abandoned and forfeited unless the Lessor agrees otherwise.
8. The Lessee shall pay a monthly rent of INR 10 (ten) per square feet in all amounting to INR 1,80,000/- (Indian Rupees One Lakh Eighty Thousand only) in respect of the Schedule Premises (hereinafter referred to as the 'Rent'). The Lessee shall follow the English calendar month for the purpose of payment of Rent and all other charges payable under this Lease Deed. The Rent shall remain the same for the first year of the Term of the Lease. The Rent payable hereinabove shall be increased by ten percent (10%) each year post the expiry of one year from the Effective Date.
9. The Rent shall be payable on the 5th of every subsequent i.e., the Rent for the current month shall become due and payable on or before the 5th of the following month, after deduction of taxes at source at such rates as are applicable. The Lessee shall periodically deliver receipts for having remitted the TDS deducted from the rent payable to the concerned department to the Lessor. It is agreed between the Parties that the Security Deposit may be

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adjusted towards payment of Rent in the last year of the Term upon the confirmation provided by the Lessee addressed to Lessor in writing.

10. The Lessors shall be responsible to pay within the applicable time property taxes or any taxes and charges with respect to the Schedule Property, payable to any statutory or local authority or Government or any local authority.
11. The Lessee has paid a sum of INR 20,00,000/- (Rupees Twenty Lakh only) as interest-free Refundable Security Deposit in the following manner to be refunded on the termination of the lease or on earlier determination as the case may be and against receiving the vacant possession of the Premises, subject to deductions stipulated herein:
 - (i) An amount of INR 7,50,000/- (Rupees Seven Lakhs Fifty Thousand only) by Demand Draft bearing No. 397018 dated 28-08-2023 drawn on M/s. State Bank of India, Rajajinagar, 5th Block Branch, Bengaluru drawn in favor of the Lessor No.3 Mr. Venkatesh the receipt of which the Lessor herewith acknowledges subject to realization.
 - (ii) The balance of Rs.12,50,000/- (Rupees Twelve Lakhs Fifty Thousand only) shall be payable by the Lessee to the Lessor upon the approval/sanction of retail out let vending of petroleum products by any of the oil companies in favor of the Lessee on or before 6 months from the date of this agreement.
 - (iii) The Lessor further agree that upon the said sanction of outlet in favor of the Lessee as stated above, the Lessee shall forthwith pay the balance advance as stipulated above to the Lessor who shall receive the same and deliver possession of the schedule premises to the Lessee. In the event of nonpayment of the same within one week from the date of such sanction this lease deed shall automatically stands cancelled and the parties shall be relegated to their original position and the Lessee shall refund the advance received to the Lessor without any interest.
 - (iv) The parties agree that in the event of payment of the balance advance stipulated in this agreement, the Lessee shall be put in possession of the schedule premises who shall utilize the same during the period of lease for the purpose stipulated herein this agreement. The said advance being refundable security deposit, the same shall not carry any interest at the time of refund of the same after termination of the lease either by efflux of time or otherwise stipulated in this agreement. In the event of the Lessee being unable to secure the retail petrolsum outlet within the said period of 6 months, this agreement stands cancelled and the Lessee shall execute necessary cancellation deed take back advance paid without any interest.
 - (v) The Lessors shall be entitled to make deductions only in respect of any lawful dues inclusive of arrears of Rent or other outgoings provided for herein in respect to this Lease of the Premises, from the Security Deposit.

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12. Upon expiry or early termination of the Lease Deed, the Security Deposit for Rent paid by the Lessee in relation to the Premises shall be refunded/returned, simultaneous with the date of such expiry or early termination by the Lessor to the Lessee without any interest, upon Lessee surrendering the peaceful and vacant physical possession of the Premises, subject to the deduction of any amount(s) due and payable in accordance with this Lease Deed failing which the Lessee shall be entitled to interest @ 18% per annum for any delay beyond the 2 (two) calendar days period mentioned above and the actual date of refund of such deposits. Further in the event of the Lessee not vacating the schedule premises upon such termination and upon the offer of the Lessor to refund the Security Deposit as stated in this clause, the Lessee shall be liable to pay the rent paid as on the said date towards damages together with 18% interest on the same till the vacant possession of the Schedule Premises is delivered to the Lessor. Besides the Lessee agrees that he shall restore the Schedule Premises to its original condition at the time of delivery of possession.
13. The Lessee has agreed to take delivery of the possession of the Schedule Premises as of the Effective Date, i.e., upon the any of the Oil Company sanctioning an outlet to him within the stipulated period referred to above.
14. Lessee represents and covenants to the Lessor as under:
 - a) To pay the monthly rent for the Premises on or before 5th of every month. If the Lessee fails in arrears of rent, he shall be liable to pay arrears of rent together with interest at 18% per annum for a period of delay in payment of arrears of rent. Further in the event of the Lessee committing breach in payment of the rent stipulated for two consecutive months continuously, the Lessor shall be entitled to terminate the lease upon which the Lessee shall be liable to deliver back the schedule premises to the Lessor.
 - b) The Lessee shall be entitled to take Electricity, power and water connections at his own cost and subsequently is liable to pay electric and water charges for the power consumed and water consumption made for the month.
 - c) To pay the discharge all charges, taxes, rates, duties which may become payable on account of the running of the business from the Premises.

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On completion of all the party appearance and admission of execution document is ordered for registration.

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1 ನೇ ಪುಸ್ತಕದ ದಸ್ತಾವೇಜು
ನಂಬರ್ TVR-1-02163-2023-24 ಆಗಿ
ದಿನಾಂಕ 31/08/2023 ರಂದು ನೋಂದಾಯಿಸಿ ವಿದ್ಯುತ್
ಮಾದರಿಯಲ್ಲಿ
ಕೇಂದ್ರಿತ ಪ್ರತ್ಯಾಂಶ ಕೋಶದಲ್ಲಿ ಶೇಖರಿಸಿದೆ.
ಹೆಚ್.ಜಿ.ವೈ.ಹೆಚ್.ಜಿ. 31 AUG 2023
ಉಪ ನೋಂದಣಾಧಿಕಾರಿ
ತಾವರಕೆರೆ, ತೊಳಕೂರು



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- d) At all times during the term of lease to keep the Premises an all window, doors, cisterns, pipes, drains and fences therein and all additions thereto and appurtenances thereof in good and substantial repairs subject to reasonable wear and tear by the use of thereof.
- e) To permit the Lessor or her authorized agent at all reasonable business hours for periodical inspection of the Premises, upon giving twenty-four (24) hours' prior notice to the Lessee, regarding the said inspection. Provided that the Lessor shall ensure that they or their authorized agent shall not cause any inconvenience to the operations of the Lessee during such inspection.
- f) Not without the previous consent in writing of the Lessor to erect or permit or suffer to be erected on the Premises or any part thereof any new construction or its effect alteration of the existing building, however, the Lessee can carry out interior decoration and partition for the purpose of the business.
- g) To use the Premises only for running a retail petrol and petroleum product outlet and for the purpose of conducting the said business operations subject to Lessee obtaining the necessary License. The Lessee shall not carry on any other business in the Schedule Premises without the express consent of the Lessor.
- h) Not to do, permit or suffer anything upon the Premises or any part thereof which may be or become a nuisance, annoyance, damage or inconvenience to the Lessor or the occupiers of any neighboring property.
- i) Not to assign underlet or charge or part with, sublet the possession of the Premises or any part thereof without the previous permission of the Lessor in writing.
- j) Not to obstruct any further construction or renovation to the building on the Premises by the Lessors and
- k) At the expiration or sooner determination of the terms of the Lease, the Lessee peacefully to surrender and give possession to the Lessor the

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17. TERMINATION

The Lease shall be terminated under all or any of the following circumstances, namely:

- a) Without cause by the Parties, after giving two (2) month's written notice to the other Party expressing its intention to terminate the Lease Deed.

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- b) In the event at any time of any default by the Lessor in complying with its obligations under this Lease Deed or any of the representations or warranties being found to be or becoming false, incorrect or inaccurate and the same affects the interest or rights of the Lessee, the Lessee shall, if the default is by its nature capable of being remedied, be entitled to issue a notice to the Lessor setting out the default and requiring the Lessor to rectify such default within twenty-one (21) days of receipt of such notice, failing which the Lessee shall be entitled to terminate the Lease by issuing a further notice of seven (7) days to the Lessor.
- c) By the Lessors in the event of breach of terms of this Deed by the Lessee including non-payment of Rent and other charges by the Lessee for a period of two (2) consecutive months, provided the Lessor have given the Lessee a months' notice of such breach and the Lessee has failed to rectify such breach within the notice period. Any Rent unpaid beyond the period of 2 (two) months may be accepted by the Lessor at his option if the same is paid by the Lessee with an interest at the rate of 18% per annum, applicable on pro-rata basis from the date it becomes due until complete payment. In all the above cases the Lessee shall restore the schedule premises to its original position at his cost.
- d) Where the Premises or any part of it is severely damaged or destroyed due to any unforeseen circumstances or civil commotion, act of God etc. and these damages be not restored by the Lessor or if the Schedule Property is acquired or requisitioned compulsorily by any government authority or in the event of any litigation disputing title of the Lessor upon the Schedule Property this agreement shall stands cancelled and all the amounts paid as compensation shall be taken by the Lessor and the Lessee shall not be entitled for the same.

18. SIGNAGE:

- a) The Lessee shall be entitled to display its signboards, logos on the Premises / Schedule Property façade at no extra cost.
- b) The Lessee shall be responsible for securing all the requisite permissions and approvals for putting up such signages and the Lessors shall render all requisite co-operation in that regard, at the cost and expense of the Lessee. The Lessee shall remove all such signages on the expiry of the Term or early termination of this Lease Deed

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19. INDEMNITY

In the event of any breach by either Party of any obligation, covenant, or agreement made or given by it under this Deed, such Party ("Indemnifying Party") undertakes to indemnify and hold harmless the other Party, its affiliates and their directors, officers, employees, agents and representatives (collectively referred to as the "Indemnified Parties") to the extent of (a) any and all damages suffered or incurred by them in relation to such breach of covenant or obligation; and/or (b) any taxes, penalty or interest that may be levied or assessed as a result of the delay or failure of the Indemnifying Party or any of its subcontractors, representatives, agents or such other person claiming under them to pay pursuant to this Lease Deed, and/or (c) any and all claims, liabilities and third party causes of action in relation to the Lease Deed; and/or (d) any claims for damages or losses caused due to the erroneous or negligent acts of the Indemnifying Party, its agents, representatives, agents, officers, employees or contractors/sub-contractors.

20. DISPUTE RESOLUTION:

If any differences arise between the Lessor and the Lessee out of or relating to the terms of this Deed, shall be settled through negotiations and conciliation. If the Dispute cannot be settled through negotiations and conciliation, the same may be resolved by the Courts at Bengaluru which shall have exclusive jurisdiction in respect of any dispute arising out of this Deed. This Lease Deed shall be governed by the laws of India.

21. **Force Majeure:** It is agreed between the Parties that the obligations of the Lessee under this Agreement may be refrained / stopped including in the events or by reason of fire or other causality or accident, or violence (not due to any act, neglect or default of the Lessee), war, any law, or regulation of any Government, or any act or condition whatsoever beyond the reasonable control of such Party. In the event, the Lessee is unable to perform the obligations under this Agreement for a period of 2 months continuously for any reason whatsoever which is beyond his reasonable control, the Lessee shall be entitled

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to terminate this Agreement and the Lessor shall forthwith refund the Security Deposit as per the terms of this Deed.

22. **Survival:** In the event of termination or expiration of this Lease Deed for any reason, any provisions of this Deed that by their nature should survive termination of this Deed will survive termination of this Lease Deed, unless contrary to the pertinent provisions herein stated
23. **Severability:** If any term or provision in this Deed is held to be either illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part shall to that extent be deemed not to form part of this Lease Deed, but the validity and enforceability of the remainder of this Lease Deed shall not be affected.
24. **Number of sets of this Documents:** This document is executed and registered in duplicate sets. Each of the parties have one set. Production of any one of the sets shall be conclusive proof of the terms of this agreement.

SCHEDULE

[Description of the Premises]

SCHEDULE

land admeasuring 18, 000 Sq. Ft., in Katha No. 87/2, Situated at Kaniminake Village, Kengeri Hobli, Bengaluru South Taluk, Bengaluru District, Karnataka, within the jurisdiction of the Sub Registrar, Kengeri and bounded on:

East by: Mysore Road,

West by: Land of Thimapa & Rangappa Venkatesh,

North by: Remaining Land of the Lessor,

South by: Remaining land of the Lessor.

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IN WITNESS WHEREOF, the Parties have caused this Lease Deed to be signed and delivered by their duly authorized agents, all as of the date stated above.

WITNESSES:

1. Jyotsna m.s
S/o Puttaswamy Gowda
Channa Putra (Gd)
Rururiger - (D.R.)

2. Akalya
house 255, 5th main, Ideal hand
R-R. Nagar
Bangalore 560098
Drafted by: 3. S. S.

T. Umashankar
T. Umashankar,
Advocate,
No.22, 3rd Main Road,
Seshadripuram,
Bengaluru-560 020.

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1. Mrs. Rangamma,

Mr. Lakshman
2. Mr. Lakshman,

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3. Mr. Venkatesh

LESSORS:

Rajiv Satyanarayana
Mr. Rajiv Satyanarayana

LESSEE: