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AA 371349



**DEED OF SUB - LEASE**

JAGMATA INFOTECT LLP

*S. Lihala*

Partner

THIS DEED OF SUB LEASE is made on this 25<sup>th</sup> day of November, 2018  
BETWEEN

**JAGMATA INFOTECT LLP, (PAN AANFJ7913N)** a Limited Liability Partnership firm (LLPIN - AAL-4588) represented by its authorized signatory namely MR. SURYA LIHALA, having its registered office at 187, Maharshi Debendra Road, Kolkata - 700 006, hereinafter referred to as "**SUB LESSOR**" (which expression shall unless repugnant to the context or meaning thereof mean and include its affiliates, subsidiaries, group companies, successors and permitted assigns) of the **First Part**.

**AND**

**KNIGHT FRANK (INDIA) PRIVATE LIMITED, (PAN AAACK1544J)** a company incorporated under the provisions of the Companies Act, 1956, (CIN - U74140MH1995PTC093179) represented by its authorized signatory Mr. Swapan Dutta, having its registered office at 1<sup>st</sup> Floor, Paville House, Near Twin Towers, Off Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025, hereinafter referred to as "**SUB - LESSEE**" (which expression shall unless repugnant to the context or meaning thereof mean and include its affiliates, subsidiaries, group companies, successors and assigns) of the **Second Part**.

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Partner



The Sub Lessor and the Sub Lessee are hereinafter referred to individually as "Party" and collectively as "Parties".

- A. WHEREAS, vide separate Agreement for Sub-Lease dated 9<sup>th</sup> January, 2018 executed by and between REPROSCAN TECH PARK LLP and JAGMATA INFOTECH LLP represented by its Authorized Signatory, the Sub Lessor herein taken the property on long term lease for a period of 99 years being Unit No. 1202A admeasuring an area about 269 sq. mtrs. approx. (2,891 sq. ft.) on the 12<sup>th</sup> Floor of the Building lying and situate at P S Srijan Corporate Park, Plot no. - G2, Block - GP, Salt Lake, Sector -V, Kolkata - 700091 for consideration and on terms and conditions more particularly set out in the said Agreement.
- B. AND WHEREAS, the Sub Lessor herein while seized and possessed of or otherwise well and sufficiently entitled to commercial Unit No. 1202A having an area about 269 sq. mtrs. approx. (2,891 sq. ft.), situated on the 12<sup>th</sup> floor of the building named "PS Srijan Corporate Park" lying at Plot no. - G2, Block - GP, Salt Lake, Sector - V, along with 2 car parking space being No. 29 & 30, more particularly described in the Schedule hereunder written and marked as Annexure I (hereinafter referred to as "Leased Premises").
- C. The Sub- Lessee, being desirous of taking on lease the aforesaid Lease hold Premises for the purpose of carrying on its business operations, has approached the Sub Lessor, and the Sub Lessor has agreed to give on Lease the Lease hold Premises along with access to common areas, easements and other common facilities etc. available to the Sub Lessor as per the terms and conditions stated in the principle Deed of Lease.
- D. AND WHEREAS, the above-mentioned Unit No.1202A is to be utilized for official/commercial purpose, more precisely for ITeS jobs, on Lease basis for an initial period for 3 years starting from 2<sup>nd</sup> November 2018 to 1<sup>st</sup> November 2021 with an option to renew the said lease term for additional two terms of 3 years each on same terms and conditions i.e. up to 1<sup>st</sup> November 2027.
- E. AND WHEREAS, the Sub Lessor has represented to the Sub Lessee that he has a clear and marketable title in respect of the Lease hold Premises and there are no charges, encumbrances and/or liabilities in or against the Lease hold Premises from any person or persons and that the Sub Lessor has good right, absolute power and complete authority to grant to the Sub Lessee the right and permission to use and occupy the Lease hold Premises on Lease.
- F. AND WHEREAS at the request of the Sub Lessee, the Sub Lessor hereby grants to the Sub Lessee and/or its Affiliate companies, the Lease and/or permission to use and occupy the Lease hold Premises on the basis of Sub Lease, on the terms and conditions and for the period herein set out.
- G. AND WHEREAS based on the above representations, declarations and assurances of the Sub Lessor and relying on the same, the Sub Lessee hereunder agrees to use and occupy the Lease hold Premises on the basis of sub lease on the terms and conditions and for the period herein set out.

NOW THIS DEED WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

The recitals contained hereinabove shall form an integral and operative part of this Deed of Sub Lease.

1. GRANT OF LEASE

In consideration of the lease rent herein reserved and of the covenants and conditions herein contained on the part of the Sub Lessee to be paid, observed and performed, the Sub Lessor do hereby GRANT, CONVEY, TRANSFER and DEMISE by way of SUB LEASE quiet, peaceful and uninterrupted possession, occupation and use for the entire Lease Term as specified herein for all that piece and parcel of the Lease hold Premises as defined herein above together with all rights,

JAGMATA INFOTECH LLP

*S. Lalaha*  
Partner



JAGMATA INFOTECH LLP

*S. Lalaha*

Partner



easements and appurtenances belonging thereto, including other rights as specified herein and hereunder.

The Sub Lessor represents, agrees and holds out that as on the effective Date of this Deed of Lease, there is no third party lien, right, title or interest in the Leased Premises and that the Leased Premises is free and clear from any sort of mortgages, liens, charges or other encumbrances and that the Sub Lessor has all requisite approvals and power for leasing out the Leased Premises to the Sub Lessee.

## 2. LEASED PREMISES

The Sub Lessor hereby grants to the Sub Lessee a right to occupy and use the entire Leased Premises being Unit No. 1202A measuring an area about 269 sq. mtrs. approx. (2,891 sq. ft.) on the 12<sup>th</sup> floor along with 2 (Two) covered car parking space being Nos. 29 & 30 on the Ground floor of the building lying and situate at "PS Srijan Corporate Park", Plot No.G-2, Sector - V, Saltlake, Kolkata - 700091 alongwith Two wheeler parking & visitors parking to be accommodated in the common designated area at no additional cost.

## 3. LEASE PERIOD

The Sub Lease shall be operative initially for a period of 3 years commencing from 2<sup>nd</sup> November 2018 ("Effective Date") up till 1<sup>st</sup> November 2021, hereinafter referred to as the "Lease Term". On the expiry of the initial Lease Term of 3 years, this lease may be renewed/ extended at the sole discretion of Sub Lessee for further 2 terms of 3 years each i.e. up to 1<sup>st</sup> November 2027 on same terms and conditions. The month of tenancy shall be as per the English calendar.

The Sub Lessee shall have the right to renew the Lease period by giving 1(one) Month' written notice prior to the expiry of the said Lease/Initial Term at the sole discretion of the Sub Lessee.

## 4. LOCK-IN-PERIOD

The Lock-in-Period of lease, for Sub Lessee shall be for a period of 3 years commencing from effective date, and for Sub Lessor the lock in period shall be 6 years from effective date.

## 5. SECURITY DEPOSIT

5.1 The Sub Lessee has paid an Interest Free Refundable Security Deposit ("Security Deposit") equivalent to 6 (six) months' agreed lease rent amounting to Rs. 4,33,650/- (Rupees Four Lakh Thirty-Three Thousand Six Hundred and Fifty only) ("Security Deposit") to the Sub Lessor upon execution of this Deed, the receipt whereof is duly admitted and acknowledged by the Sub Lessor; the following are the particulars of payment of security deposit.

Date	Particulars	Amount
	Cheque No. 027012 in favour of M/s Jagmata Infotect LLP drawn on HDFC Bank Limited	Rs. 4,33,650/-

5.2 It is agreed by and between the parties hereto that on the expiry of this Sub Lease or on expiry of any renewal/extension thereof either by efflux of time or earlier determination or termination thereof due to any reason whatsoever as provided in this lease, the Interest Free Security Deposit shall be refundable immediately by Demand Draft by the Sub Lessor (without any deduction on any account) against surrender of vacant, reinstated possession (normal wear and tear excepted) of the Leased Premises. However, in the event the Sub Lessor does not refund or delays the refund of Security Deposit to the Sub Lessee, then consequences as per clause 5.4 shall follow.

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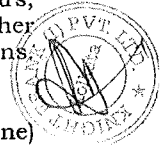
*S. Lalal*

Partner

JAGMATA INFOTECT LLP

*S. Lalal*

Partner



5.3 Notwithstanding anything herein contained if during the subsistence of this Sub Lease Deed or any renewal/extension thereof if the Leased Premises is destroyed or damaged or becomes unusable by the Sub Lessee due to a force majeure event and/or any other event such that the Sub Lessee cannot use the Leased Premises for a period of 7 days and the Sub Lessee exercises its right to terminate the Lease or its renewal/extension, the Sub Lessor shall forthwith refund (without any deduction on any account but without interest) the said Security Deposit to the Sub Lessee and the Sub Lessee shall not be required to pay any lease rent from the date the Leased Premises become unusable by the Sub Lessee.

5.4 In the event the Sub Lessor does not refund or delays the refund of the Security Deposit to the Sub Lessee in full, upon expiry of this Lease or on expiry of any renewal/extension thereof either by efflux of time or earlier determination or due to termination of this lease due to any reason whatsoever as provided in this lease, then the consequences mentioned hereunder shall follow:

i) The Sub Lessee shall (without prejudice to any of its other rights and remedies available in law), not be obliged or bound to vacate and give possession of the Leased Premises to the Sub Lessor and the Sub Lessee shall be entitled to use or permit the Leased Premises to be used by any person of its choice without being liable to pay any rent, out goings or damages to the Sub Lessor until such time the Sub Lessor does not refund to the Sub Lessee the said total security deposit in full; and

ii) In addition, the Sub Lessor shall be liable to pay to the Sub Lessee interest @ 18% p.a. compounded quarterly, on the said security deposit from the date of termination or earlier determination or expiry of this Lease Deed or any renewal/extension thereof, till the date of actual refund of the said total Security Deposit by the Sub Lessor to the Sub Lessee; and

iii) That it is well clarified and agreed by the Sub Lessor that in case the Leased Premises are not usable by the Sub Lessee due to any default in title, occupancy and/or possession of the Leased Premises on the part of the Sub Lessor, the Sub Lessor shall be liable to make the payment of damages to the Sub Lessee apart from the refund of security deposit as mentioned herein above.

## 6. LEASE RENT

6.1 The Sub Lessee hereby agrees and undertakes, to pay to the Sub Lessor, lease rent in advance during the Lease Term, on or before the 7<sup>th</sup> day of the relevant month, (subject to statutory deduction of tax at source), a rent of Rs. 72,275/- (Rupees Seventy Two Thousand Two Hundred and Seventy Five only) per month as Lease Rent calculated at the rate of Rs. 25/- (Rupees Twenty Five only) per sq. ft. on the super built up area, for the Leased Premises by way of Account Payee Cheque in favour of Sub Lessor. Invoice for lease rent in a format as per Goods & Services Tax regulations shall be provided by the Sub Lessor before end of previous month to enable timely payment.

There shall be an escalation on the Lease rent @ 15% after every 3 years on last rental paid, which will be effective from Effective Date.

The rent payable shall be paid regularly and in time by the 7<sup>th</sup> day of each English Calendar month.

Sub-Lessee further agrees to pay the Sub-Lessor an amount of Rs. 10,119/- (Rupees Ten Thousand One Hundred and Nineteen only) per month plus Goods & Services tax, towards two car parking spaces.

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Partner



- 6.2 The payment of the rent is subject to the deduction on account of TDS, as per the prevailing provisions under the Income Tax Act, 1961 or similar other Act and any other legal dues under this Deed. The Sub Lessee shall issue the TDS certificate to the Sub Lessor.
- 6.3 Lease hold area shall mean and include the total area of the Premises for which rent shall be charged viz.,
- (a) the built-up area of the Leased Premises including walls and external finish; and
  - (b) the proportionate share in all the common areas of the Building, lobbies, common amenities and services like lift-well staircase, Electro mechanical rooms, Society rooms, Security Rooms, etc.

#### 7. GOODS & SERVICES TAX

Notwithstanding anything contained in this agreement, it is agreed by and between the parties hereto that Goods & Services Tax or any other related tax as may be applicable to payment of Rent, in respect of the Lease herein created and / or in pursuance of this transaction herein contemplated, shall be borne by the Sub Lessee. However, the Sub Lessor shall provide to the Sub Lessee an invoice every month, which shall be in compliance with the Goods & Services Tax regulations. In case the GST is refunded the same shall be reimbursed to the Sub Lessee forthwith by the Sub Lessor.

#### 8. SUB LESSOR'S REPRESENTATIONS

The Sub Lessor hereby represents, declares, assures and warrants to the Sub Lessee that:

- i. The Sub Lessor's possession, rights, title and ownership in respect of the Lease hold Premises is clear and free from all kinds of claims, disputes and encumbrances of any nature whatsoever. The Sub Lessor is free to deal with the Leased Premises in such manner as he may, at his own discretion, deem fit and proper including entering into this Deed with the Sub Lessee as herein contemplated without the consent and/or confirmation from any third party of any nature whatsoever.
- ii. The Sub Lessor shall obtain requisite no objection certificate from the appropriate authorities, building association or society, giving their no objection to the Sub Lessor to give the Leased Premises to the Sub Lessee on Lease basis.
- iii. The Sub Lessor has paid all rates, taxes, cess, duties, assessments and other outgoings payable, in respect of the Lease hold Premises, to concerned Government or other Authorities, till the date of the commencement of the Lease and shall continue to pay the same in time during the continuity of the Deed.
- iv. The Sub Lessor irrevocably and unconditionally and fully indemnifies the Sub Lessee, and/or anybody on its behalf, against any losses, damages, liabilities, risks, costs, charges and consequences thereof, of whatsoever nature from whatsoever source as may be suffered by the Sub Lessee due to any fault, default, misrepresentation, non-fulfillment of obligation by the Sub Lessor with regard to the Lease of the Premises to the Sub Lessee.
- v. Subject to the payment of the Rent and all other amounts as agreed by the Sub Lessee herein, on its due date/s as mentioned herein, and on due and proper compliances of all its obligations, the Sub Lessee shall have undisturbed possession, occupation, use of the Lease hold Premises and shall peacefully enjoy the Lease hereby created in its favour till the date this Agreement is valid and subject to what is mentioned herein. The Sub Lessee is permitted to enjoy the Leased Premises on all days.
- vi. The said building has been constructed in accordance with the plans sanctioned by the concerned authorities and is permitted to be used for commercial purposes.

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*S. Lalale*

Partner



- vii. There shall be no restrictions of whatsoever nature prohibiting Sub Lessor from granting the Lease of the Premises to the Sub Lessee.
- viii. Neither the Sub Lessor nor anyone on its behalf has otherwise created any adverse rights in respect of the Lease hold premises or any part thereof.
- ix. There are no legal suit/ matter nor any proceedings nor any lispendens or other notices of any attachment, either before or after judgment, pending in respect of the Lease hold Premises whereby the rights of the Sub Lessor to deal with Lease hold Premises are in any way affected or jeopardized.
- x. There are no prohibitory orders or any attachment orders of or otherwise any liabilities in respect of Leased Premises or any part thereof whereby the rights of the Sub Lessor to deal with the Leased Premises is in any way affected or jeopardized.
- xi. The Sub Lessor has obtained/shall obtain the requisite permissions, licenses or certificates that are required for compliance with all laws, rules and regulations, local or otherwise, including but not limited to fire, health and safety regulations which are applicable to the said Building for the purposes of construction and use thereof and/or enabling the Sub Lessor/Sub Lessee to carry out its commercial operations from the Leased Premises.
- xii. The Sub Lessor has ensured and shall ensure that all such permissions, licenses or certificates are kept valid and subsisting throughout the Lease Period.
- xiii. All the revenue/taxes, payable in respect of Leased Premises have been paid up-to-date.
- xiv. Subject to provisions of this Deed of Sub-Lease, the Sub Lessor shall be entitled to deal with the Leased Premises or any part thereof or their interest therein during the continuance of the Lease to or in favour of any person and subject to the condition that the Sub Lessor shall inform such transferee of this Lease Deed or such other agreements entered into between the Parties, so that the rights of the Sub Lessee hereunder are not prejudiced, jeopardized or adversely affected and any such dealing or disposal of the said Leased Premises or any part thereof or interest therein during the continuance of the Lease shall be subject to the rights of the Sub Lessee under this Agreement and the terms of this Lease shall be briefly but expressly be incorporated in the documents to be executed in respect of any deal aforesaid.
- xv. The Sub Lessor shall not do or omit or suffer to be done anything whereby this Lease to use the Premises under or pursuant to this Agreement is evaded, forfeited, prejudicially affected or extinguished.
- xvi. The Sub Lessor shall execute any and all further documents as may be required and / or provide copies of documents with respect to the Leased Premises as required by the Sub Lessee from time to time for maintaining the grant of Lease herein and for assuring the Sub Lessee of undisturbed possession of the Leased Premises during the subsistence of this Agreement, if required.
- xvii. Relying on the aforesaid representations, declarations, assurances, warranties and statements of the Sub Lessor, the Sub Lessee has entered into this Agreement.

#### 9. SUB LESSEE'S REPRESENTATIONS

The Sub Lessee hereby represents, declares, assures and warrants to the Sub Lessor that:

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*S. Lal*

Partner



- i. The Sub Lessee is aware about the implication and intent of all the terms and conditions of this Agreement.
- ii. The Sub Lessee shall regularly and punctually bear and pay all costs and charges, on the Sub Lessee's part in respect of the services and amenities used and enjoyed by the Sub Lessee in the Leased Premises till the date the Sub Lessee hands over the vacant charge of the Lease hold Premises to the Sub Lessor as per the terms of this Agreement and not to make any default and or delay in the same for any reason/s whatsoever. The Sub Lessee shall also honour and comply with all the terms and conditions hereof and not make any default, act/s, omission/s, and/or commission/s of any nature whatsoever whereby the performance and/or compliance of the terms and conditions herein are affected.
- iii. The Sub Lessee shall during the term hereof, keep the Lease hold Premises in good order and condition.
- iv. That during the Lease Period, the Sub Lessee shall not store or allow to be stored in the Leased Premises, any dangerous or hazardous material that may imperil the safety of the building and/or which may be of nuisance and/or cause annoyance to the Leased Premises and/or the Sub Lessor.
- v. The Sub Lessee shall not do, omit to do or permit to be done anything in the Leased Premises, any acts or activities or omissions which are obnoxious, anti-social, illegal or prejudicial to the norms of decency and/or etiquette and/or illegal and/or which may be or become a nuisance to the Sub Lessor or other occupants of the said Building.
- vi. The Sub Lessee shall perform and observe strictly all the rules, regulations and bye laws applicable to the Building/the Leased Premises as also the provisions of this Agreement and not to do and/or omit to do any act, deed, matter or thing, which act or omission as would constitute a breach of the rules, regulations and bye-laws applicable to the said building and the Leased Premises.
- vii. The Sub Lessee agrees and confirms that notwithstanding this Lease, the exclusive and judicial possession of the Leased Premises shall always remain with the Sub Lessor.
- viii. The Sub Lessee shall have the right to remove all the movable belongings installed and invested by the Sub Lessee, on the expiry or sooner determination of the Lease term.
- ix. The Sub Lessee shall allow and permit the Sub Lessor and/or its authorized representatives, at all reasonable times, to enter the Leased Premises after giving reasonable notice of 48 working hours.
- x. The intention of the Parties to this Deed is that this Deed of Sub-Lease is only a permissible Lease given by the Sub Lessor to the Sub Lessee for the use of the Leased Premises as a commercial premise, during the subsistence of this Agreement.
- xi. The Sub Lessee shall not do and/or omit to do any act, deed, matter or thing, which act or omission as would constitute a breach of the rules, regulations and bye-laws whereby the reversion rights of the Sub Lessor are affected.
- xii. Occupation and use of the Leased Premises by the Sub Lessee shall be at their risk and the Sub Lessee shall not hold the Sub Lessor responsible in any manner whatsoever for any loss for any reason whatsoever including loss occasioned or suffered by employees and agents of the Sub Lessee unless such loss is caused due to any act of omission or commission on the part of Sub Lessor or its employees.
- xiii. The Sub Lessee shall not store or dump any material or debris in common areas of the Building or cause any damage to common areas of the Building nor allow or permit any one to do so.

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Partner



- xiv. If any damage is caused to the Leased Premises or to the common areas of the Building due to any negligence of the Sub Lessee or its agents or employees then in that event the Sub Lessee shall, at its cost and in forthwith manner repair such damage and restore the Leased Premises or the common areas of the Building to its original/good condition, normal wear and tear excepted.
- xv. The Sub Lessee to the intent that the obligations may continue throughout the period of Lease do hereby covenant with the Sub Lessor as follows:
- a) To pay to the Sub Lessor the lease rent and other amounts hereby agreed to be paid on the days and in manner mentioned hereinabove for payment thereof.
  - b) To use the said Leased premises only for commercial purpose and for no other purpose.
  - c) Not to do or cause or allow to be done in the said Leased premises anything which may be a nuisance or sources of injury or annoyance to others and in particular without prejudice to the generality of the foregoing, to carry on the said work from the said Leased Premises quietly without disturbing other occupants of the building and keep the said Leased Premises clean.
  - d) Not to store or keep any hazardous goods and articles in the said Leased Premises.
  - e) Not to do or allow to be done in the entire premises any illegal, immoral or improper activity, nor shall do or cause or permit or suffer to be done upon the said Leased Premises or any part thereof anything which may be offence against any statute, law or notification, rules and regulations made by the Government or local authority.

#### 10. RIGHT TO SUB-LET

The Sub Lessee has a right to permit the Sub Lessee's Affiliate companies, group companies, subsidiaries, sister concerns, any entity resulting from a merger or consolidation with the Sub Lessee, any entity controlled by, controlling or under common control with the Sub Lessee. Control here would mean controlling the board or having more than 51% shareholding in the company to use and occupy the Leased Premises without prior written approval and consent of the Sub Lessor, which the Sub Lessor hereby acknowledges. The Sub Lessee shall have the right to sub lease, assign or part with the possession of whole or any portion of the premises to any party other than the above. However, the Sub Lessee shall solely be responsible for payment of rent and other charges and be liable to the Sub Lessor for all acts of such user of the premises as per the terms of the lease Agreement. In the event of such subletting or any use of the premises by other party, it shall be the sole responsibility of the Sub Lessee to vacate / evict such other party on the expiry of the lease term or any extension / renewal thereof as specified under the said Agreement and handover vacant possession of the premises to the Sub Lessor.

#### 11. TERMINATION:

- 11.1 After the expiry of respective Lock-in Period, Parties shall have right to terminate the Lease by providing 3 months' written notice to the other party.
- 11.2 During the term of lease including the Lock-in period, if there is any defect or deficiency or inadequacy in the Sub Lessor's rights to execute the Lease Deed or to exercise ownership rights over the Leased Premises in the future which impedes and/or interferes or results in the impediment of and/or interference to the Sub Lessee's right to peaceful possession of the Leased Premises, the lease agreement shall automatically stand terminated forthwith.
- 11.3 During the Lock-in Period the Sub Lessor shall not be entitled to terminate this Agreement save and except in the event of the Sub Lessee fails to pay

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*S. Lohar*

Partner





the rent within the stipulated time as mentioned hereinabove as per the terms of this Agreement, then in that event the Sub Lessor shall give written notice to the Sub Lessee calling upon the Sub Lessee to pay the aforesaid unpaid amount within 60 (sixty) days from the date of the notice and if the Sub Lessee fails or neglects to pay the unpaid rent within the said notice period of 60 (sixty) days then in that event the Sub Lessor shall be entitled to terminate the Lease by giving 60 days written notice to the Sub Lessee in addition to the cure period.

- 11.4 On completion of the Lease period or termination of Lease, the Sub Lessee shall handover the vacant possession of the Leased Premises to the Sub Lessor in tenable condition, with normal wear and tear simultaneously against the refund of Security Deposit amount by the Sub Lessor.
- 11.5 If the Sub Lessor fails to refund to the Sub Lessee the amount refundable to the Sub Lessee in the manner provided hereinbefore in spite of the Sub Lessee being ready and willing to hand over the Leased Premises then consequences as mentioned in clause 5.4 shall follow.
- 11.6 During the term of the lease including the Lock-in period if there is any defect or deficiency or inadequacy in the Sub Lessor rights to exercise ownership rights over the Leased Premises in the future which impedes and/or interferes or results in the impediment of and/or interference to the Sub Lessee's rights to peaceful possession of the Leased Premises, the lease agreement shall automatically stand terminated forthwith. Upon termination of the Lease Agreement, Sub Lessor shall immediately return to the Sub Lessee the complete amount of Security Deposit. However, in case of delay by the Sub Lessor in refunding of the security deposit/s the consequences as mentioned in clause 5.4 shall follow.
- 11.7 On termination of the Lease the Sub Lessee is not required to reinstate the premises to the original condition in which it was at the time of handover of premises by the Sub Lessor. The Sub Lessor shall on lease exit/termination have the option of purchasing the fit outs installed and owned by the Sub Lessee based on mutually acceptable terms and conditions between the parties.

## 12. MAINTENANCE AND PROPERTY TAXES:

The Sub Lessor shall pay the requisite Property Taxes at actuals during subsistence of lease. Sub Lessor confirms that all taxes due up to the date of lease commencement have been duly settled. It is further agreed that all other taxes related to giving of the premises on Lease basis shall be borne and paid by the Sub Lessor.

Subject to deduction of TDS as applicable, the Common Area Maintenance charges (Society Charges) shall be borne by the Sub Lessee at actuals and as per the rates fixed by the maintenance contractor of the Leased Premises. Maintenance Charges will be applicable from the effective date.

## 13. FORCE MAJEURE:

If at any time during the said term, the Leased Premises are damaged or destroyed by fire, storm, flood, tempest, earthquake, enemies, war, riot, civil commotion or any other irresistible force, act beyond the control of Sub Lessee or act of God so as to make the same unfit for use and occupation for the purpose herein stated, the Lease hereby created shall stand terminated at the option of the Sub Lessee and the Sub Lessor shall forthwith refund to the Sub Lessee the Security Deposit kept deposited by the Sub Lessee with the Sub Lessor, without interest.

## 14. ELECTRICITY CHARGES

The Sub Lessor confirms that all the past dues in respect of electricity charges until lease commencement date have been duly settled by the Sub Lessor. The Sub Lessee shall bear and pay electricity charges on actuals at the rate charged by the Electricity Utility Authority on monthly basis. The same shall be borne by the Sub

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*S. Lakshmi*

Partner



Lessee from the date of possession being the Lease Commencement date. Sub Lessee shall not be responsible for any charges prior to Lease commencement date. If the Sub Lessee requires any addition to the power supply, Sub Lessor shall apply and obtain approvals for the same from the Electricity Utility Authority on Sub Lessee's request at the cost of the Sub Lessor. A separate electricity meter shall be provided by the Sub Lessor to the Sub Lessee for the purpose of the same.

15. SIGNAGE/ANTENNA

The Sub Lessee is permitted to erect adequate signage on the façade, entrance of the Leased Premises, Common Directories as per the design and in the compound of the Leased Premises and the Sub Lessor shall assist and co-operate with the Sub Lessee in obtaining telephone connections, permissions to lay cable / rooftop antenna for voice and data lines, and any other essential utility as may be required by Sub Lessee, at their own costs and expenses.

16. INTERIORS

The Sub Lessee is permitted to install air-conditioners, electric appliances, furniture, fittings, carry out fit-outs and such additions/alterations in the Leased Premises as per Sub Lessee's further requirements, without causing any damage and/or destruction in the Leased Premises and/or other areas of the said Building in which the Leased Premises is situated. Further the said interior shall not affect the structural parts of the Leased Premises/the building.

17. REPAIRS, MAINTENANCE AND OTHER TAXES:

The Sub Lessor shall attend and rectify all the major repairs either structural or water connection, plumbing leaks, water seepage etc. not caused due to any act of the Sub Lessee, without any loss of time. In the event the Sub Lessor fails to carry out the repairs on receiving notice from the Sub Lessee during the lease period, the Sub Lessee may undertake the necessary repairs and the Sub Lessor will be liable to immediately reimburse the cost incurred by the Sub Lessee or the same shall be adjusted against monthly rentals due to the Sub Lessor from the Sub Lessee. Day to day minor repair jobs such as fuse blow out, replacement of lights / tubes, water tap, will be done by Sub Lessee.

18. RIGHT TO SELL:

The Sub Lessor shall have the right to transfer or otherwise dispose of the Leased Premises or his/her/their interest therein, during the entire tenure, of the lease hereby created or any renewal thereof (if any) subject to the prior written intimation to the Sub Lessee. In any event the Sub Lessor agrees and undertakes that this Lease Deed shall continue notwithstanding any sale of the Leased Premises by the Sub Lessor during the Lease Term or any renewal/extension thereof of the Lease Deed. Any sale of the Leased Premises shall be subject to the rights of the Sub Lessee remaining intact and the sale of the Leased Premises shall be made subject to this Lease Deed remaining in force. In such an event if a new lease deed is required to be executed and registered, the expenses towards stamp duty, registration charges, legal fee of advocates etc., shall be borne by the Sub Lessor. The terms of this Lease Deed shall not be modified in such an event and the Sub Lessee shall not be asked to vacate the Leased Premises under any circumstances.

It is hereby agreed that the Sub Lessor shall not sell the Leased premises to any competitor of the Sub Lessee or to any other entity which is directly or indirectly engaged in a similar business of the Sub Lessee or incidental or ancillary thereto. In the event of change in ownership of the Leased Premises, the Sub Lessor assures that in case the Leased Premises is sold to any other person in respect of which information is available in public domain regarding anti-social, anti-law or criminal background of such person, the Sub Lessee shall be entitled to terminate the Lease by giving one month's notice in writing to the Sub Lessor during or post the expiry of the lock-in period and the Sub Lessee shall have the right to claim damages with regards to any losses incurred by the Sub Lessee arising out of any such action of the Sub Lessor.

JAGMATA INFOTECT LLP

*G. Lohala*

Partner



## 19. STAMP DUTY AND REGISTRATION

The Stamp duty and registration charges in respect of this Sub-Lease Deed shall be borne and paid by the Sub Lessee. Sub Lessee shall bear and pay the costs of its Advocates and Solicitors.

## 20. NOTICE:

Any Notice herein may be given, by way of registered A.D. or by recognized courier at the addresses of the parties set forth below or any other address as may be intimated from time to time:

To the SUB LESSOR – Jagmata Infotect LLP, 187, MAHARSHI DEBENDRA ROAD KOLKATA, Kolkata - 700006

To the SUB LESSEE–Knight Frank (India) Private Limited, Paville House, Near Twin Towers, Off Veer Savarkar Marg, Prabhadevi, Mumbai - 400025

## 21. OMISSION OR ACTS:

The Sub Lessor states that he has not done or omitted to do any act, matter, deed or thing and shall not do or omit to do any act, matter, deed or thing whereby the Lease in respect of the Leased Premises granted hereunder shall become void or voidable or be affected in any manner or cancelled or revoked or determined.

## 22. ACCESS:

The Sub Lessor shall provide uninterrupted access of 24 hours a day, 7 days a week and 365 days a year of operations and facilities including electricity, water, power back up, security and lifts, subject to notified suspension or shutdown in writing in advance due to maintenance and repair works, without any restriction whatsoever, to the Sub Lessee and its employees and other persons permitted to use and occupy the Leased Premises, their visitors and contractors for the purpose of ingress and egress to the Leased Premises.

## 23. INDEMNITY:

Either party shall indemnify and keep indemnified the other party against any and all claims, losses, injuries, liabilities, costs, expenses, damages, actions or proceedings whatsoever which may be suffered by the other party arising out of any action or non-action, of the indemnifying party with regards to the schedule premises.

The Sub Lessor shall provide to Sub Lessee, necessary NOC / consent letter, as may be necessary towards statutory or any related purpose. The Sub Lessor shall provide a Title Certificate and make out a clear and marketable title to the Premises prior to commencement of the Lease Period.

Sub Lessor shall indemnify and hold harmless Sub Lessee against all claims, and expenses on account of (i) any material representation or material warranty being incurably incorrect or irremediably misleading, including misrepresentation in relation to the permissible usage of the Leased Premises, or (ii) on account of any Government or third party action, proceedings, or litigation on account of infirmity or defect in the completion certificate, or (iii) there being any incurable defect or recourse less deficiency or inadequacy in the Sub Lessor's right to execute the required Lease agreement, or (iv) Sub Lessor not complying with the covenants and undertakings made under the said Agreements or (v) any willful or negligent act or omission of Sub Lessor or any of its employees, officers, agents, representatives etc. resulting to any loss suffered by Sub Lessee, (vi) in case of any claims or actions by previous occupants / tenants / Sub Lessees of the Leased Premises.

The Sub Lessor shall provide to the Sub Lessee's solicitors, copies of all relevant documents required to complete the due diligence process i.e. title certification etc. The due diligence process shall be completed and ratified by the Sub Lessee's solicitors to facilitate the signing of this formal Lease Agreement.

JAGMATA INFOTECT LLP

*S. Lohar*

Partner



Sub Lessor shall provide inspection of original documents as desired by the lawyers and copies of the documents that lawyers advise Sub Lessee to keep on record. Fees for such due diligence shall be borne by Sub Lessee. Lease/License agreement shall be subject to satisfactory completion of due diligence and the title report by Sub Lessee's solicitors.

In the event the Sub Lessor has obtained or obtains in future any loan against the said property, the Sub Lessor shall submit an NOC from the lender with regards to giving their no objection to the Sub Lessor to give the Leased Premises to the Sub Lessee on Lease basis and in the event the said lender initiates any action against the Sub Lessor or in relation to the Leased premises whereby the Sub Lessee is deprived of peaceful possession of the leased premises, the Sub Lessor shall indemnify and keep indemnified the Sub Lessee against any and all such claims, losses, injuries, liabilities, costs, expenses, damages whatsoever which may be suffered by the Sub Lessee arising out of such action.

#### 24. ARBITRATION & JURISDICTION

Any dispute, difference, claim and questions whatsoever which may arise during the continuance of the term hereof or afterwards between the parties hereto, touching these presents or the construction or the application or the interpretation hereof or as to any other matter in any way to the transaction contemplated under these presents etc., shall be first referred to the Arbitration in accordance with and subject to the Arbitration & Conciliation Act, 1996 or any statutory modification and re-enactment thereof for the time being in force.

The venue of the arbitration shall be at Kolkata and shall be subject to jurisdiction of Courts at Kolkata.

#### 25. MISCELLANEOUS

##### AMENDMENT

No modifications or amendments of this Lease Deed and no waiver of any of the terms or conditions hereof, shall be valid or binding unless made in writing and duly executed by the Parties.

##### WAIVER

No waiver or acquiescence of any breach, or any continuing or subsequent breach of any provision of this Lease Deed shall be construed as a waiver of any right under or arising out of this Lease Deed or acquiescence to or recognition of any right and/or any position other than that expressly stipulated in the Lease Deed.

##### SEVERABILITY

It is intended that each section of this Lease Deed shall be viewed as separate and divisible and in the event that any section shall be held to be invalid or unenforceable, the remaining sections shall continue to be in full force and effect.

##### CLAUSE HEADINGS

The section/ clause headings contained in this Lease Deed are for the convenience of the Parties and shall not affect the meaning or interpretation of this Lease Deed.

##### COPIES

This Lease Deed is made in duplicate with the Sub Lessor and Sub Lessee retaining one set each. The Sub Lessee shall retain the stamped original Lease Deed.

JAGMATA INFOTECH LLP

*S. Lalala*

Partner



**ANNEXURE I****SCHEDULE OF LEASE HOL PREMISES**

ALL THAT a self contained commercial office being Unit No. 1202A measuring an area about 269 sq. mtrs. approx.. (2,891 sq. ft.) (super built up) and 185 sq. mtrs. approx. (1,995 sq. ft.) (Built-up area) be the same a little more or less on 12<sup>th</sup> Floor along with 2 (two) covered car parking space being No. 29 & 30 on the ground floor of the building lying and situate at "P.S. Srijan Corporate Park", Plot No. - G2, Block - GP, Salt Lake City, Sector - V, Police Station - Electronics Complex, within the limits of Bidhannagar Municipal Corporation, Kolkata - 700091, District - 24 North Parganas & District Registry Office at Bidhannagar, with the right of common usage of all other common passage and common amenities and easement rights, free from all encumbrances.

Bounded by:

- On the East - Municipal Road
- On the West - Infinity Benchmark Tower
- On the North - Nokia Siemens Office
- On the South - Municipal Road


IN WITNESS WHEREOF the Parties have hereunto set and subscribed their respective hands, in duplicate the day, month and year first hereinabove written.

SIGNED AND DELIVERED ON BEHALF OF THE WITHINNAMED SUB LESSOR:  
FOR JAGMATA INFOTECT LLP BY  
HANDS OF ITS AUTHORISED  
SIGNATORY- SURYA LIHALA  
JAGMATA INFOTECT LLP

*S. Lihala*

Partner

SIGNED AND DELIVERED BY THE WITHINNAMED SUB LESSEE KNIGHT FRANK (INDIA) PRIVATE LIMITED BY HANDS OF ITS AUTHORISED SIGNATORY-Mr.

*[Signature]*  


WITNESS:(NAME)  
(SIGNATURE)

1.

*[Signature]*

2. Raishekhori Jakkula

*[Signature]*

WITNESS:(NAME)  
(SIGNATURE)

1.

PUSKAR BASU

*[Signature]*

2. Raishekhori Jakkula

*[Signature]*

**RECEIPT**

RECEIVED the day, month and year first hereinabove written from Knight Frank (India) Private Limited, the Sub Lessee, the sum of Rs. 4,33,650/- (Rupees Four Lakh Thirty-Three Thousand Six Hundred and Fifty only) vide Cheque No. 027012 dated 29/10/2018 drawn on HDFC Bank Limited towards Refundable Interest Free Security Deposit more particularly specified in clause 5.1 above.

I say received

**For Jagmata Infotect LLP**

JAGMATA INFOTECT LLP

*Surya Lihala*

Partner

**Surya Lihala**

**Authorized Signatory**

Date: 2<sup>nd</sup> November, 2018

Place: Kolkata

WITNESS:

1.

*Rajshekhar Jakkula*  
(Name)

(Signature)

2.

*PUSKAR BASU*

(Name)

(Signature)

