



सत्यमेव जयते

INDIA NON JUDICIAL Government of Punjab

₹13,61,700

e-Stamp

Certificate No. : IN-PB24966943683144U
Certificate Issued Date : 14-Sep-2022 10:38 AM
Certificate Issued By : pbchndins
Account Reference : NONACC (BK)/ pbcanbk02/ SUNAM/ PB-SG
Unique Doc. Reference : SUBIN-PBPBCANBK0250661227932291U
Purchased by : JASLEEN KAUR DO SARABJIT SINGH RO DHURI
Description of Document : Article 35 Lease
Property Description : KHATA NO 121/207 KHASRA NO 17//3/2 ETC SITUATED AT DAULATPUR
Area of Property : Not Applicable
Consideration Price (Rs.) : 1,41,40,000
(One Crore Forty One Lakh Forty Thousand only)
First Party : JASLEEN KAUR DO SARABJIT SINGH
Second Party : SRI VAISHANAVI EDUCATIONAL TRUST
Stamp Duty Paid By : JASLEEN KAUR DO SARABJIT SINGH
Stamp Duty Amount(Rs.) : 13,61,700
(Thirteen Lakh Sixty One Thousand Seven Hundred only)



Please write or type below this line

Jasleen Kaur

[Signature]



QT 0003474894

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

LEASE DEED

This Lease Deed is made and executed on this 14th Day of September, 2022, at Dhuri, Punjab by and between

1. JAGJIT SINGH, S/o Sh. Harpal Singh, aged about 50 years (Lessor No. 1)
2. JASLEEN KAUR, D/o Sarabjit Singh, aged about 30 years (Lessor No. 2)

Both residing at Daulatpur Road, Tehsil Dhuri, District Sangrur.

(Hereinafter referred to as '**LESSORS (Lessor No.1 & 2)/LANDLORDS**' which terms shall mean and include all his/her/their legal heirs, legal representatives, successors, executors, attorneys, agents, assigns and administrators etc.,) of the one part

AND

SRI VAISHANAVI EDUCATIONAL TRUST, (runs schools under brand name of Sri Chaitanya School) a registered Trust bearing Regn. No. 1891/19-20, having its office at A-4, F/F, Vikaspuri, New Delhi - 110018, represented by its Authorised Signatory Mr. Chagarlamudi Rambabu S/o. Rangaiah, aged about 53 years resident of Flat No.411, Gottumukkala Prem Sarovar Apartments, Allwyn Colony Road, Opp.HP petrol Bunk, Kukatpally, Hyderabad, Telangana, 500072, authorized vide resolution dated 01st August 2022.

(Hereinafter referred to as the '**LESSEE /TENANT**' which term shall mean and include all its heirs, partners, successors, attorneys, agents, assigns and administrators, etc.,) of the other part.

Whereas the **LESSORS** are the absolute owner and possessor of property bearing Hadbast No. 64, Khewat No. 116/212 to 214, Khasara No. 17//3/2/5-16, 17//08 min/6-13, 17//8 min/1-7, 17//12/2/5-8, 17//13/6-7, 17//19/2/1-11, admeasuring 16 Kanal 5 Marla or 9.75 Bigha or 2.03 Acres, situated at Revenue Estate of Village Daulatpur, Tehsil Dhuri, District Sangrur, Punjab, which the **LESSORS** had purchased through the Sale Deed as follows:

SI	Sale Deed	Seller	Buyer	Hadbast No	Khewat No	Khasara No	Extent
1	3175/2011, dt.23/05/2011	Vidya Sagar International Educational & Social Welfare Society	Jagjit Singh & Jasleen Kaur	64	116/212 to 214	17//3/2/5-16, 17//08 min/6- 13, 17//8 min/1-7, 17//12/2/5-8, 17//13/6-7, 17//19/2/1-11	16 Kanal 5 Marla or 9.75 Bigha or 2.03 Acres

The above sale deed is registered at Dhuri Sub Registrar office.

The above-mentioned land was earlier **LESSORS** leased to M/s Bhagat Namdev Educational & Charitable Trust, vide registered lease deed no. 2666/2011 dated 26.09.2011, before Sub-Registrar, Dhuri

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Jasleen Kaur

MM

Kaur



ਦਸਤਾਵੇਜ਼ ਦੀ ਤਸਦੀਕ

Token No :- 20220000515079

ਦਸਤਾਵੇਜ਼ ਦੀ ਕਿਸਮ :- ਪੱਟਾਨਾਮਾ ,ਮਾਲੀਅਤ :- Rs.0/-, ਮਾਲੀਅਤ :- Rs.0/-

ਸਟੈਂਪ ਡਿਊਟੀ :- Rs. 1272600, ਰਜਿਸਟਰੇਸ਼ਨ ਫੀਸ :- Rs. 200000, ਇੰਤਕਾਲ ਫੀਸ :- Rs. 600, ਪੇਸਟਿੰਗ ਫੀਸ ਪੰਜਾਬੀ :- Rs. 200,

ਪੇਸਟਿੰਗ ਫੀਸ ਅੰਗਰੇਜ਼ੀ :- Rs. 200, ਪੀ. ਐਲ. ਆਰ. ਐਸ. ਫੈਸੀਲੀਟੇਸ਼ਨ ਚਾਰਜਿਜ :- Rs. 500, :- Rs. 500,

ਸ੍ਰੀ/ਸ੍ਰੀਮਤੀ Jasleen Kaur Etc s/o/d/o/w/o Sarabjit Singh ਨੇ ਇਸ ਦਫਤਰ ਵਿੱਚ ਦਸਤਾਵੇਜ਼ ਰਜਿਸਟਰੇਸ਼ਨ ਲਈ ਪੇਸ਼ ਕੀਤਾ।

ਅੱਜ ਮਿਤੀ :- 15-Sep-2022 ਦਿਨ :- Thursday ਸਮਾਂ :- 10:24:41 am

ਪੇਸ਼ਕਰਤਾ ਦੇ ਦਸਤਖਤ/ਨਿਸ਼ਾਨ ਅਗੁੰਠਾ

ਸਬ ਰਜਿਸਟਰਾਰ /ਜਾਇੰਟ ਸਬ ਰਜਿਸਟਰਾਰ



Jasleen Kaur Etc (Colonization Owner)

Jasleen Kaur

ਸ੍ਰੀ/ਸ੍ਰੀਮਤੀ Jasleen Kaur Etc s/o/d/o/w/o Sarabjit Singh ਪੇਸ਼ਕਰਤਾ ਨੂੰ ਦਸਤਾਵੇਜ਼ ਦੀ ਲਿਖਤ ਪੜ੍ਹਕੇ ਸੁਣਾਈ ਗਈ। ਜੋ ਉਸਨੇ ਠੀਕ ਮੰਨ ਕੇ ਪ੍ਰਵਾਨ ਕੀਤੀ। ਪੱਟਾਨਾਮਾ ਦੀ ਕੁੱਲ ਕੀਮਤ ਵਿੱਚੋਂ - ਰੁ: ਮੇਰੇ ਸਾਹਮਣੇ ਪ੍ਰਾਪਤ ਕੀਤੇ। ਬਾਕੀ ਰਾਸ਼ੀ ਨਕਦ/ਚੈਕ /ਡਰਾਫਟ/ਆਰ.ਟੀ.ਜੀ.ਐਸ ਰਾਹੀਂ ਪਹਿਲਾ ਵਸੂਲ ਕੀਤੇ। ਦੋਨਾਂ ਧਿਰਾਂ ਦੀ ਸਨਾਖਤ ਗਵਾਹ ਨੰਬਰ 1 Hari Krishan Mc ਅਤੇ ਗਵਾਹ ਨੰਬਰ 2 Manmohan Singh . ਤਸਦੀਕ ਕਰਦੇ ਹਨ। ਮੈਂ ਪਹਿਲੇ ਗਵਾਹ ਨੂੰ ਜਾਣਦਾ ਹਾਂ ਜੋ ਕਿ ਦੂਸਰੇ ਗਵਾਹ ਨੂੰ ਜਾਣਦਾ ਹੈ ਅਤੇ/ਜਾਂ ਧਿਰਾਂ ਨੇ ਆਪਣੀ ਸਵੈ ਪਹਿਚਾਣ ਹੇਠ ਲਿਖੇ ਅਨੁਸਾਰ ਪੇਸ਼ ਕੀਤੀ।

ਧਿਰ ਦਾ ਨਾਮ	ਪਹਿਚਾਣ ਪੱਤਰ ਦੀ ਕਿਸਮ	ਪਹਿਚਾਣ ਪੱਤਰ ਦਾ ਨੰਬਰ	ਇਨਕਮ ਟੈਕਸ ਪੈਨ ਕਾਰਡ
Jasleen Kaur Etc			gdteh4352f

ਲਿਹਾਜ਼ਾ ਵਸੀਕਾ ਰਜਿਸਟਰਡ ਕੀਤਾ ਜਾਵੇ।

ਮਿਤੀ:- 15-Sep-2022

ਗਵਾਹ

ਸਬ ਰਜਿਸਟਰਾਰ /ਜਾਇੰਟ ਸਬ ਰਜਿਸਟਰਾਰ

1. Hari Krishan Mc

2. Manmohan Singh

(ਪਹਿਲੀ ਧਿਰ ਦੇ ਦਸਤਖਤ/ਨਿਸ਼ਾਨ ਅਗੁੰਠਾ) (ਦੂਜੀ ਧਿਰ ਦੇ ਦਸਤਖਤ/ਨਿਸ਼ਾਨ ਅਗੁੰਠਾ)

Jasleen Kaur

Sri Vaishnavi Educational Trust

Sri Vaishnavi Educational Trust (Colonization Owner)

ਉਪਰੋਕਤ ਹਸਤਾਖਰ ਅਤੇ ਅੰਗੂਠੇ ਦੇ ਨਿਸ਼ਾਨ ਮੇਰੀ ਹਾਜ਼ਰੀ ਵਿੱਚ ਲਗਾਏ ਗਏ

ਮਿਤੀ:- 15-Sep-2022

ਦਸਤਾਵੇਜ਼ ਨੰਬਰ :- 2022-23/122/1/2090

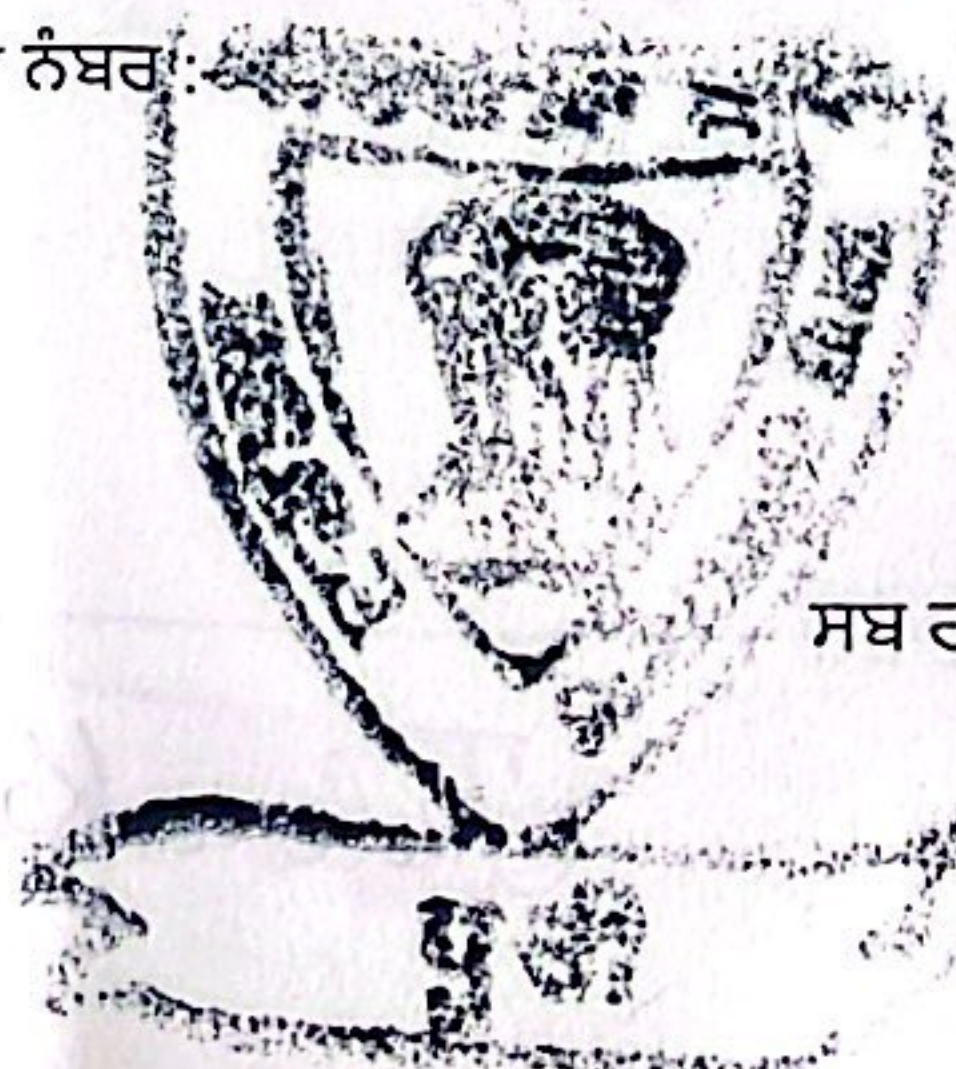
ਜਿਲਦ ਨੰਬਰ :-

ਪਰ ਰਜਿਸਟਰਡ ਦਸਤਾਵੇਜ਼ ਚਸਪਾ ਕੀਤਾ ਗਿਆ

ਸਬ ਰਜਿਸਟਰਾਰ /ਜਾਇੰਟ ਸਬ ਰਜਿਸਟਰਾਰ

ਬੁਕ ਨੰਬਰ :- 1

ਪੰਨਾ ਨੰਬਰ :-



(Deepak Bhardwaj)

ਸਬ ਰਜਿਸਟਰਾਰ /ਜਾਇੰਟ ਸਬ ਰਜਿਸਟਰਾਰ

Later on, LESSORS & Bhagat Namdev Educational & Charitable Trust have executed termination agreement for the above lease Deed No. 2666/2011 before Sub-Registrar, Dhuri vide Document Number 2022-23/122/4/56 dated 27.06.2022. Bhagat Namdev Educational & Charitable Trust, Dhuri will hand over the possession to LESSORS on 31.3.2023.

The land been the agricultural land, however Permission of CLU has been granted by Department of Town & Planning, Punjab vide Memo No.: 5327 STP(L)/TW/2-A Dated 20.09.17 and building map has been approved by Chief Town Planner, Punjab (Chandigarh) vide Letter No. 4230CTP(Pb.)/SS-83 Dated 30-7-2013.

The building has been constructed on the above said property consisting of Ground + 2 floors, with total plinth area of 50,000 Sq.fts, which is specifically described in the schedule annexed hereto and which will herein after be referred to as the demised premises.

Whereas the LESSEE has approached the LESSORS to let-out the above said property in Phased manner as per details below for the purpose of starting Educational Institution for a lease period of 30 (Thirty) years, w.e.f. 1st April, 2023 and run till 31st March, 2053, with lock in period of 9 (Nine) years, w.e.f 01st April 2025 and till 31st March 2034, on the monthly rent basis as follows:

S.N.	Phases	Academic year	Area in Sq.fts	Total Area in Sq.fts	Rate per Sq.ft	Total monthly Rent Amount in Rs/-
1	Phase I	2023-24	33,000 Sq.fts	33,000 Sq.fts	Rs. 15/-	4,95,000 Rs. + GST
2	Phase II	2025-26	17,000 Sq.fts	50,000 Sq.fts		7,50,000 Rs. + GST

And the remaining open land for playground which carries no rental value.

First rent will be deposited on or before 10th May 2023 or 10th of next month of the actual date of possession.

That the LESSORS agree to provide provision for office to the LESSEE on or before 15th September 2022.

Both the parties have agreed that the building will be handed over to the LESSEE on 1st February 2023. However, first 2 months i.e from 1st February 2023 to 31st March, 2023 of the possession of the building will be considered as the rent-free period and LESSEE shall not be liable to pay any rent to the LESSOR. Both the parties agrees that the said period will not be considered as part of Lease tenure under this agreement.

NOW THIS LEASE DEED IS WITNESSETH AS FOLLOWS:

1. The LESSORS hereby declares that they are the owners and possessors of the demised premises which is more fully described in the schedule mentioned hereunder and the same is free from all encumbrances, charges, liens etc., along with furniture's & fixtures.
2. That in pursuance of the above agreement and in consideration of the rent herein reserved the LESSORS do hereby agree to transfer by way of lease on or before 1st April 2023, all

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that its part and parcel of the scheduled property unto the LESSEE to hold the same till the subsistence of the lease on the following terms and conditions.

3. The term of lease is for a period of **30 (Thirty) years, with lock-in period of 9 (Nine) years.** The lease period will commence from 1st April 2023 and run till 31st March, 2053 or 30 (Thirty) years from the date of actual occupation of building by the LESSEE. The LESSEE and the LESSORS have the option of terminating this lease deed by serving a notice 12 (Twelve) months in advance after the completion of lock-in period from either side. The Lease period may be renewed after the expiry of Lease agreement & In case if additional area required by the LESSEE the same will be constructed by the LESSOR as per the requirement of LESSEE & rent will be Paid accordingly with the consent of both the parties on the agreed terms at that time.

4. That the LESSEE has agreed to pay a monthly rent as follows:

S.N.	Phases	Academic year	Area in Sq.fts	Total Area in Sq.fts	Rate per Sq.ft	Total monthly Rent Amount in Rs/-
1	Phase I	2023-24	33,000 Sq.fts	33,000 Sq.fts	Rs. 15/-	4,95,000 Rs. + GST
2	Phase II	2025-26	17,000 Sq.fts	50,000 Sq.fts		7,50,000 Rs. + GST

The rent shall be paid to the LESSORS in equal ratio as follows:

S.No	Lessors Name	Rent %
1	Jagjit Singh	50%
2	Jasleen Kaur	50%
	TOTAL	100%

The rent payable shall be subject to deduction of TDS as per Income Tax laws, by way of Demand Draft / Cheque/RTGS on or before 10th day of next English calendar month and the TDS certificate in Form – 16A of the IT Act will be issued as per the income Tax Law.

The LESSEE's liability to pay rent to the LESSORS will commence from **1st April, 2023**, or on date of actual occupation of the completed building by the LESSEE. The rent will be paid in proportion to the occupied slab area of the building. Common areas like **Cellar, Parking, Playground, open land elevation balconies, O.T.S.** will not be considered for the calculation of the rent. However, the LESSEE shall have right to utilize the space/area along with the building.

5. Both the parties agree that post-handover of demised premises, they will execute the building handover letter and that the said letter will reflect the actual area and actual date of possession of the building.
6. That the LESSORS agreed to provide the required no. of internal partitions, toilets, flooring, water, electricity etc. as per the requirements of the LESSEE.
7. As part and parcel of this deal the LESSORS have agreed to let the LESSEE use the open land for playground which is also co terminus with this lease deed and does not carry any rental value.
8. That the LESSEE agrees to enhance the rent at the rate of **10% every 3 (Three) years** over and above the existing rent. Both parties agrees that the rent will be enhanced on the total

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area occupied in the year of hike irrespective of date of acquisition. In this case the next enhancement shall take place on 1st April 2026 for total built up area of 50,000 Sq.ft. or after 3 (Three) years from the date of actual occupation of the building. As per attached Annexure-1.

9. That the LESSEE has agreed to pay to the LESSORS a sum of Rs.29,70,000/- (Rupees Twenty Nine Lakh Seventy Thousand only) towards security deposit and is refundable on the termination of this Lease without Interest. If the LESSEE serves vacation notice after Lock-in Period, the rent will not be paid for the notice Period to adjust security deposit. The rent for the said period after issuing notice and before actual vacation of the building shall be adjusted against security deposit.

10. That the LESSEE has also agreed to pay a sum of Rs.29,70,000/- (Rupees Twenty Nine Lakh Seventy Thousand only) to the LESSORS towards additional advance which shall be deducted in 24 equal monthly installments from the date of occupation of the Building.

Whereas both the parties agree that the total of security deposit and additional Advance will be released in a phased manner as follows,

SI	Installment	Details	% of amount release	Amount
1	1 st Installment	After lease registration	50%	Rs.29,70,000/-
2	2 nd Installment	Hand overing the building (fit out period (i.e., 1 st Feb 2023)	50%	Rs.29,70,000/-
	Total Security Deposit & Advance Amount			Rs.59,40,000/-

The above said refundable deposit and additional advance shall be paid to the LESSORS in equal ratio as follows:

S.No	Lessors Name	Refundable deposit & additional advance %
1	Jagjit Singh	50%
2	Jasleen Kaur	50%
	TOTAL	100%

11. That the building is constructed as per the approved plan by the respective Authority. The LESSORS agrees to renovate the total building as per Latest CBSE norms as directed by LESSEE if required before the Possession. The plan of the building constructed is signed by both the parties and the said plan would be treated as part and parcel of this deed. The elevation of the premises should be consulted with the LESSEE and designed so as to bring out rich ambiance to the structure and its location.

12. The LESSEE shall have a right to alter the building with his own expenses and no reimbursement from the LESSORS according to the convenience without affecting the utility and the life of the building with the prior approval of the LESSORS in writing for major works.

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Jasleen Kaur

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13. That the **LESSEE** hereby agrees to use the said premises for the purpose of running educational institution(s) and not for any other purpose. The **LESSEE** is at liberty to use the leasehold premises for any other Educational Institutions established by him/them.
14. The **LESSEE** has a right to sub lease the property to any of its group Companies/ firms/ Trusts/Societies etc. for the purpose of running the educational institutions. But **LESSEE** cannot mortgage its lease hold rights in favour of any Bank or Financial Institution.
15. That the **LESSORS** shall be liable to pay the property tax, all other municipal taxes and statutory taxes levied by the Municipal Corporation or local authority or State or Central Government in respect of the buildings. However, Water and Electricity consumption charges as per the meter readings and the bills issued by the competent authorities shall be paid monthly/regularly by the **LESSEE** during the tenancy and any Penalty in this regard will be borne by **LESSEE** only. **GST** applicable on the rent of the building shall be borne by the **LESSEE**. And will be paid to the **LESSORS** after submission of **GST** invoices by the **LESSORS** to the **LESSEE**.
16. That the **Registration Charges** whatsoever required for getting the lease deed registered for any/all purposes with sub-registrar or district registrar shall be borne by both parties equally i.e., in 50:50 ratio.
17. That the **LESSORS** agree to undertake the responsibility of coloring/ painting and doing minor repairs, required for the demised premises once in 5 (Five) years in order to keep it in good state as follows.

S.No	Particulars
1	B/w January 2028 to March, 2028
2	B/w January 2033 to March, 2033
3	B/w January 2038 to March, 2038
4	B/w January 2043 to March, 2043
5	B/w January 2048 to March, 2048
6	B/w January 2053 to March, 2053

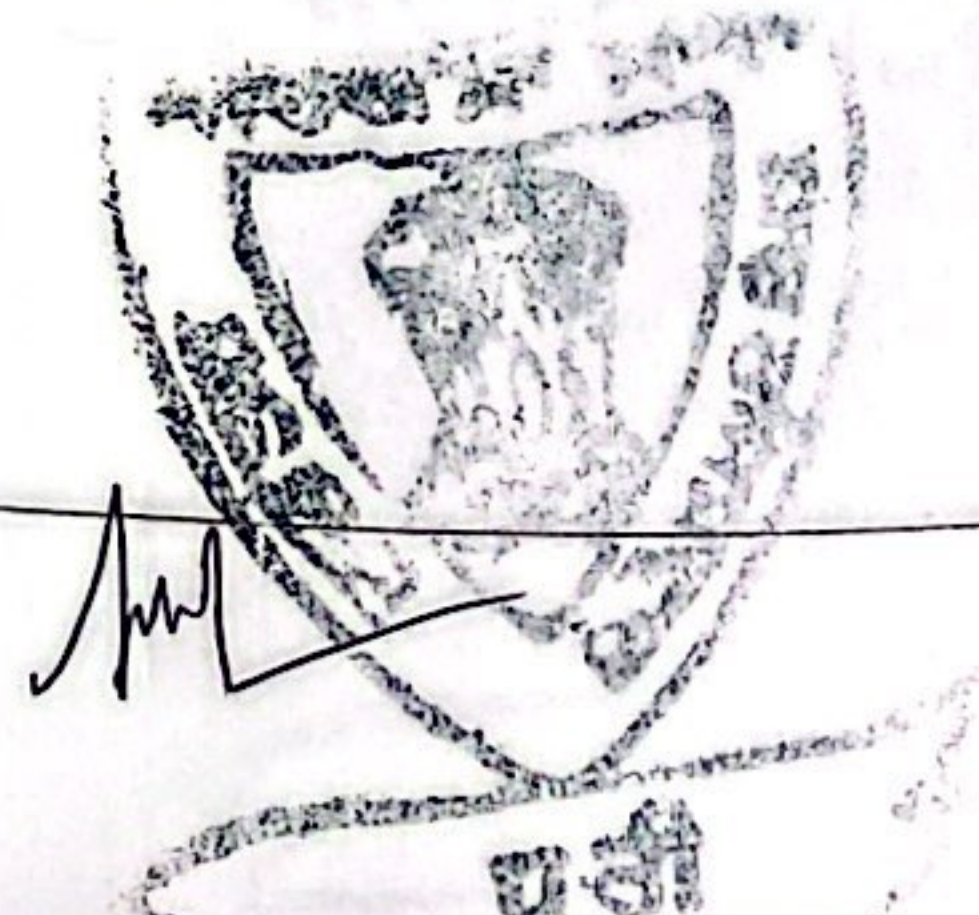
In case the same is undertaken by the **LESSEE** with the prior approval of the **LESSORS**, the cost incurred by the **LESSEE** shall be reimbursed by the **LESSORS** by way of deduction from the succeeding monthly rentals payable.

18. That the **LESSORS** hereby retains for itself and its Affiliates, agents, employees and contractors (collectively, "Lessors' Parties"), the right of access to the Premises, the property's Assets and any Additional Improvements to determine whether the conditions and covenants contained in this lease are being kept and performed. **LESSORS'** and its affiliates will not unreasonably interfere in any material respect with **LESSEE's** operations of the property's Assets and complies with **LESSEE's** rules, norms and procedures governing safety and security at the Premises.
19. THE **ADDITIONAL ELECTRICAL CONSUMPTION DEPOSIT (ACD)** shall be borne by the **LESSORS**. In case the **ACD** is paid by the **LESSEE** the same shall be reimbursed by the **LESSORS** by way of deduction from the next month rentals. Transformers to be erected by

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Jasleen Kaur



the LESSORS according to the technical and electrical requirement proportionate to the building.

20. Entire building is already fixed with tube light, bulb fixtures and fans as per annexure enclosed. Speaker cables and telephone cables should be provided as conveyed by the LESSEE.
21. The LESSORS must provide sufficient water for drinking and sanitary purpose. There must be a bore well drilled and fit with a 5 HP motor to pump water to an overhead tank with a capacity of 10,000 liters from where pipelines will let out water to restrooms and at required spots. Also, if the said bore well dries up it is the responsible of the LESSORS to drill a new one at their own cost or the same will be undertaken by the LESSEE and the spent amount will be deducted from the rent. There should also be a sump in the ground level where drinking water will be stored and pumped into a separate 5000-liter tank on the terrace from where pipelines will lead to outlets at each floor level where it will be used.
22. All rooms/corridors are to be provided with reputed quality anti-skid tile flooring and toilet/restroom/urinal floors, walls, passages to be fitted with glazed anti-skid tiles. Corridors, 2 staircases to be provided with good quality flooring. The doors frames shall be with wood sections, main door with flush shutter, windows of sliding UPVC make, and bathroom doors with bison board paneled shutters/ G I sheet shutters. That the LESSORS agrees to provide the doors, windows and the bathrooms fittings of good quality. Office rooms, visitors lounge, Director/Principal rooms shall be given altek finishing on the walls and the flooring with vitrified tiles. All floors including 2 staircases with railing to be furnished with iron gates as directed by the LESSEE wherever necessary. All open balconies/OTS, corridors to be provided with grills.
23. That the LESSORS has provided a compound wall around the building with the gates erected at the required areas. And also provided Ramp and Provision of lift which the LESSEE may install at his own cost. LESSEE will be responsible for proper functioning of lift and all expenses related to this will be borne by LESSEE.
24. Both the parties agree that the LESSORS is responsible for the structural maintenance of the building till the completion the term of lease.
25. LESSORS will use good quality fittings for mechanical, electrical and plumbing. LESSORS will be responsible for the maintenance with respect to the mechanical, electrical and plumbing equipment's for the first 2 years.
26. All classrooms to be constructed platform of 8"x 4½ ft. at the floor level below the area where the chalk board is proposed to be placed. Wooden door stoppers for classrooms and Vision glass of 6" diameter to be installed in all the doors. Cement racks to be provided in each classroom, Office block, & Reception as per the requirement of the LESSEE.
27. In the event of any portion of the leased premises being taken away/acquired for the set-back or for the road widening purposes or otherwise by the statutory authorities the LESSEE shall not be entitled to claim any compensation or any other claim whatsoever for any such action from the LESSORS property. However, the lease rentals of the premises shall be reduced only if plinth area is reduced at the same ratio at which the rent has been finalized.

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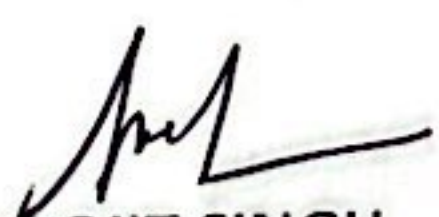
28. The LESSORS promises to assist the LESSEE to claim warranty etc. in the first year. Thereafter the cost of all minor repairs shall be borne by the LESSEE. The LESSEE is not responsible for structural defects because of natural calamities like earthquake, Hurricanes, riots, fire ablaze etc. Security posts (Rooms) at all gates are provided by the LESSORS. The approach road to the premises already Exists.
29. The LESSORS agreed to take the insurance for the structure of the building.
30. In the event, the LESSORS offer the DEMISED PREMISES FOR sale/transfer to other third party/ i.e. as a whole or in part/s in future, the LESSORS shall notify the LESSEE well in advance and the LESSORS shall ensure that such sale/transfer by the LESSORS shall be subject to the lease in favour of the LESSEE. The LESSORS shall in such event ensure that the prospective new owner of the DEMISED PREMISES shall confirm to the satisfaction of the LESSEE that the terms herein agreed to by this lease deed shall be binding on the said new owner and the said new owner shall also acknowledge the receipt of the INTEREST FREE REFUNDABLE SECURITY DEPOSIT from the LESSORS IT IS HEREBY FURTHER AGREED, UNDERSTOOD AND CONFIRMED THAT a clause in respect of such option in favour of the LESSEE shall be incorporated in the Deed of Sale/transfer in favour of such Third party/parties.
31. **FORCE MAJEURE:** Neither Party shall be liable to the other if, and to the extent, that the performance or delay in performance of any of its obligations under this Agreement is prevented, restricted, delayed or interfered with due to circumstances beyond the reasonable control of such Party, including but not limited to change in legislation, fire, flood, explosion, epidemic, accident, act of God, act of terrorism, war, riot, strike, lockout, or other concerted act of workmen, act of Government and/or shortages of material. The Party claiming an event of force majeure shall promptly notify the other Party in writing and provide full particulars of the cause or event and the date of first occurrence thereof, as soon as possible after the event and keep the other Party informed of any further developments. The Party so affected shall use its best efforts to remove the cause of non-performance, and the Parties shall resume performance hereunder with the utmost dispatch when such cause is removed. If the force majeure continues for a continuous period exceeding 30 (Thirty) Business Days, the Parties shall assess the possible options available.
32. **Severability Clause** - In the event any provision or part of this Agreement is found to be invalid or unenforceable, only that particular provision or part so found, and not the entire Agreement, will be inoperative.
33. The LESSORS has already provided Generator with 85 KVA capacity which will be used and maintained by the LESSEE and shall be handed over to the LESSORS in good condition after the expiry of lease date.
34. Computer Lab/ Multimedia to be provided with electric plug/sockets at the ground level and electrification to the level of installing A/C's and the platform raised and neatly tiled. Laboratories-preferably PHYSICS, CHEMISTRY & BIOLOGY are to be fully ventilated and the platforms raised and neatly tiled as per the requirement of the LESSEE. Cement Cupboards with rack facility are to be provided for storage purpose of the instruments under utility.
35. At the time of vacation of premises, the LESSEE is liable to provide the LESSORS all the property, furniture, fixtures, building, generator, computers, other equipment, library books and all other items in working condition and same quantity, as it was handed at the time of

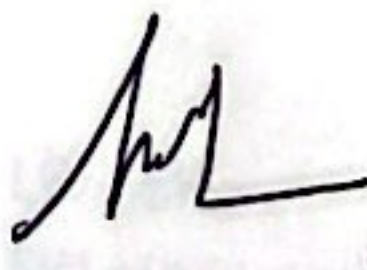
Jasleen Kaur



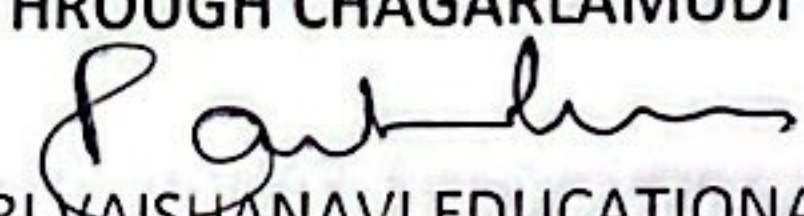
possession by the LESSEE. In case any missing/damage or default in all school premises and items the LESSEE is liable to make it in workable condition otherwise cost of same will be decided between both the parties on mutual understanding. LESSEE may uninstall / remove any machinery / fixed assets which is installed by him within one month of termination of agreement. No additional cost against these assets will be paid by the LESSORS.

36. In case the LESSEE does not pay the rent on or before 10th of every month continuously for 6 months then the LESSEE is also liable to pay 12% interest calculated monthly on the pending rent. If LESSEE does not pay rent even after three months, then rate of interest will be 18% which will be calculated monthly till the lock in period i.e 9 years. Both the parties agree that the above said clause will not be applicable in case Lessee stops paying rent to Lessor on account of certain disagreement with Lessor.
37. The LESSOR is liable to complete all the formalities with respect to continuation of fire safety, building safety, EPF, ESI, CBSE, Income Tax, GST, TDS or any other authority at the time of handover of premises and from 1st April 2023 onwards till the termination of lease deed LESSEE will take care of the renewals or necessary things. All the liabilities arising during the lease deed period is to be borne by the LESSEE which may be borne after the termination of lease deed.
38. In case of any mis-happening/misconduct/illegal activity/misuse during the agreement period for the use of above said property the LESSORS is not liable/responsible for the same and LESSEE will be sole liable/responsible for such conduct.
39. All expenses / operational legal formalities/ minor repair maintenance/ during the agreement period and till the use shall be borne by LESSEE and LESSEE is sole responsible for the same.
40. The LESSORS reserves the right to mortgage the said land to any bank/financial institution to raise loan for construction of the building on the same land with the prior approval of the LESSEE.
41. The LESSORS should provide the authorized building plan, Sanitary Certificate, Structural Soundness Certificate, Fire Safety Certificate (With all fire safety equipment as specified by the competent authority), Municipal Occupancy Certificate, etc. issued by the competent authority at the LESSORS own cost. The occupancy certificate will be provide by the Lessors within 6 months from the date of occupation of the building.
42. This agreement is subject to arbitration as per the Indian Conciliation and Arbitration Act, 1996 and all disputes regarding this lease deed shall be subjected to Dhuri Jurisdiction only.
43. The LESSORS agrees to provide the LESSEE with necessary NOC if the premise of the demised property is located in any localities that if residential/society/community in nature from their respective authorized bodies.


LESSOR NO.1 : JAGJIT SINGH


LESSOR NO.2 : JASLEEN KAUR

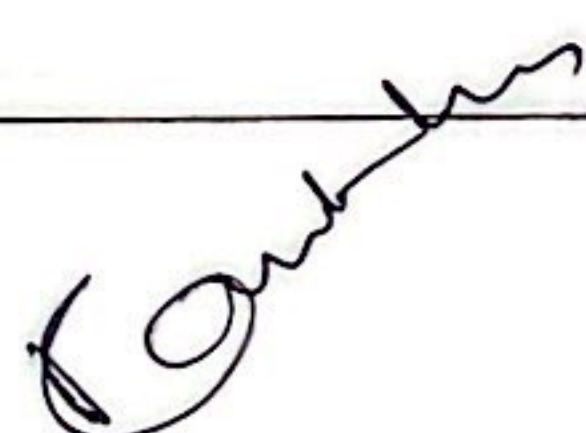
LESSEE : SRI VAISHANAVI EDUCATIONAL TRUST
(THROUGH CHAGARLAMUDI RAMBABU)


SRI VAISHANAVI EDUCATIONAL TRUST
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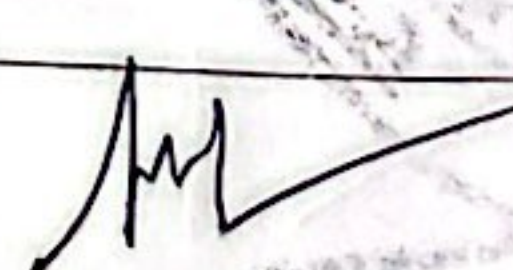
WITNESSES:



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Jasleen Kaur



SCHEDULE OF PROPERTY

All that part and parcel of the property bearing Hadbast No. 64, Khewat No. 121/207 to 209, Khasara No. 17//3/2/5-16, 17//8min/6-13, 17//8min/1-7, 17//12/2/5-8, 17//13/6-7, 17//19/2/1-11, leaves 6 land 27 Kanal 2 Marlas out of 325/542 share i.e. 16 Kanal 5 Marlas by Jagjit Singh 163/542 and Jasleen Kaur 162/542 share, situated in Revenue Estate of Village Daulatpur, Tehsil Dhuri, District Sangrur, Punjab, having building consisting of Ground + 2 floors, with total plinth area of 50,000 Sq.fts, leased to the Lessee is bounded by:

East: Agricultural Land
West: Vidya Sagar Polytechnic
South: Agriculture Land
North: Road

In Witness Where of the LESSORS and LESSEE have signed this Lease Deed at their free will, and sound mind, without any force or coercion. Having read the above contents and having understood, they have affixed their hand seals and their signatures on this Lease Deed on the day, month and year of the first mentioned above in the presence of the undersigned witnesses.

WITNESS NO. 1: Hari' Krishan e
Dhuri'
Hari'kaur

LESSOR NO.1 :
JAGJIT SINGH



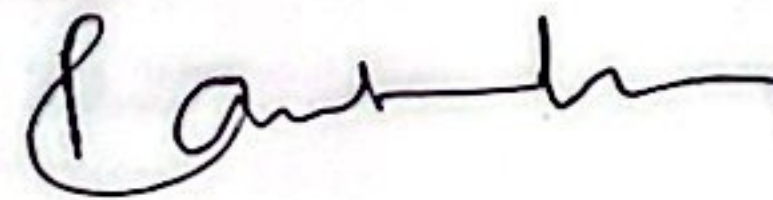
WITNESS NO. 2: Marmohan Singh
Gurcharan Singh
Ludhiana

LESSOR NO.2 :
JASLEEN KAUR

Jasleen Kaur



LEESEE :
SRI VAISHANAVI EDUCATIONAL TRUST
(THROUGH CHAGARLAMUDI RAMBABU)



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RENTAL CALCULATION FOR DHURI, PUNJAB BUILDING (ACY 2023-24)

Sl.No	Academic Year	Tot.SQFT	ESC.	Rent_sqft	Rent per month	Rent Per year
1	2023-24	33,000		15	495,000	5,940,000
2	2024-25	33,000		15	495,000	5,940,000
3	2025-26	50,000		15	750,000	9,000,000
4	2026-27	50,000	10%	16.5	825,000	9,900,000
5	2027-28	50,000		16.5	825,000	9,900,000
6	2028-29	50,000		16.5	825,000	9,900,000
7	2029-30	50,000	10%	18.15	907,500	10,890,000
8	2030-31	50,000		18.15	907,500	10,890,000
9	2031-32	50,000		18.15	907,500	10,890,000
10	2032-33	50,000	10%	19.965	998,250	11,979,000
11	2033-34	50,000		19.965	998,250	11,979,000
12	2034-35	50,000		19.965	998,250	11,979,000
13	2035-36	50,000	10%	21.9615	1,098,075	13,176,900
14	2036-37	50,000		21.9615	1,098,075	13,176,900
15	2037-38	50,000		21.9615	1,098,075	13,176,900
16	2038-39	50,000	10%	24.15765	1,207,883	14,494,590
17	2039-40	50,000		24.15765	1,207,883	14,494,590
18	2040-41	50,000		24.15765	1,207,883	14,494,590
19	2041-42	50,000	10%	26.573415	1,328,671	15,944,049
20	2042-43	50,000		26.573415	1,328,671	15,944,049
21	2043-44	50,000		26.573415	1,328,671	15,944,049
22	2044-45	50,000	10%	29.2307565	1,461,538	17,538,454

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23	2045-46	50,000		29.2307565	1,461,538	17,538,454
24	2046-47	50,000		29.2307565	1,461,538	17,538,454
25	2047-48	50,000	10%	32.15383215	1,607,692	19,292,299
26	2048-49	50,000		32.15383215	1,607,692	19,292,299
27	2049-50	50,000		32.15383215	1,607,692	19,292,299
28	2050-51	50,000	10%	35.36921537	1,768,461	21,221,529
29	2051-52	50,000		35.36921537	1,768,461	21,221,529
30	2052-53	50,000		35.36921537	1,768,461	21,221,529
Total Rent for 30 Years -->>						424,190,464

WITNESS NO. 1: *Hari Krishan M.C*
Harikrishan

LESSOR NO.1 :
JAGJIT SINGH

[Signature]

WITNESS NO. 2: *Man Mohan Singh*
Gurcharan Singh of
Ludhiana

LESSOR NO.2 :
JASLEEN KAUR

Jasleen Kaur

[Signature]

LEESEE :
SRI VAISHANAVI EDUCATIONAL TRUST
(THROUGH CHAGARLAMUDI RAMBABU)

[Signature]

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703 14/10/2022
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 ਖਾਸੀਕਾ ਨਗਰ, ਪੁਰੀ (ਮਿਸ਼ਨਰ)
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