

LEASE DEED

THIS LEASE DEED executed at Chennai on theof 2010 between ELECTRONICS CORPORATION OF TAMIL NADU LIMITED, a wholly owned Government of Tamil Nadu Undertaking, a company incorporated under The Companies Act, 1956, having its registered office at 692, Anna Salai, MHU Complex, II Floor, Nandanam, Chennai-600 035 represented by its Managing Director, **Dr. SANTHOSH BABU,I.A.S.** "Lessor" (which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors, heirs, executors, administrators and permitted assigns) OF THE ONE PART

AND

M/S XXX. a company incorporated under The Companies Act, 1956, having its registered office at , **XXX** represented by its **XXX**, hereinafter called the "Lessee" (which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors, heirs, executors, administrators and permitted assigns) OF THE OTHER PART

1. WHEREAS Lessor declares, confirms and represents that it is the absolute owner of the land having acquired the same by way of Government Order Ms. No. ----- Revenue ----- Dept. dated -----, for the establishment of an IT SEZ situated at No....., Tamil Nadu as more particularly described in Schedule-A hereunder and has full, valid and requisite authority and power to enter into this Lease Deed to lease the Demised Premises (defined below) to Lessee,
2. WHEREAS Lessor has developed and constructed a Building comprising ofsq.ft. within the IT SEZ to be used for Information Technology.
3. WHEREAS all the services to the open spaces, common areas, common amenities, specialized and descriptive services provided in the IT Building shall be controlled, maintained and managed by the LESSOR and/or a operation and maintenance agency appointed by Lessor and Lessee shall not interfere with the same,

4. WHEREAS Lessee after viewing the building plans and the Demised Premises has sought lease of the Demised Premises in the IT Building and Lessor has decided to allot to Lessee the Demised Premises on lease basis,
5. Whereas Lessor agrees to lease out and Lessee agrees to take on lease, space measuring , **XXX** sq.ft. (super built up area), in the **XXX** Floor of the IT Building bearing No. **XXX** as described in Schedule-B (“Demised Premises”) and Lessee shall have such interest in respect of the Demised Premises hereby agreed to be leased in accordance with this Lease Deed,
6. WHEREAS Lessor has accepted to let out the Demised Premises to Lessee on the terms, conditions and conveyance set forth hereinafter and as per the BYE LAWS (applicable to the IT Building and attached hereto as Exhibit II, the “BYE LAWS”) signed by Lessee and any amendments thereto (such amendments to be effected in accordance with the provisions of this Lease Deed) to form an integral part and parcel of this Lease Deed. Lessee shall use and occupy the Demised Premises solely for use as represented in its letter for lease and for no other purpose unless Lessor shall expressly approve of such use in advance in writing,

NOW THIS LEASE DEED WITNESSETH AS FOLLOWS:

ARTICLE.I - TERM

- a. The tenure of this lease shall be for an initial term of three (3) years commencing from **XXX** to **XXX** both days inclusive, subject to any extension as specified under Article III (a) (the “Term”).
- b. In the event Lessee wishes to terminate this Lease Deed prior to the expiry of the Lease Term then Lessee will have to forego the entire Security Deposit (defined in Article IV below) and Lessor will not be liable to return the said Security Deposit.
- c. After expiry of the initial term of **thirty six (36)** months, the lease can be extended for further period and **the Lessee shall inform the Lessor its decision on further renewal of the lease at least six months in advance to the expiry of the lease term.** The lease shall automatically terminate at the end of the Term unless renewed in accordance with Article III (a).
- d. The lease shall be renewable by mutual consent of the Parties for a further period after the expiry of the initial term of three years. Lessor shall not refuse the request of

Lessee for renewal of lease on expiry of the initial Term, subject to provisions contained under Article III (a).

ARTICLE.II - RENT FREE FIT OUT PERIOD

The term of this Lease (the 'TERM') has commenced from XXX for **the Demised Premises** and the period upto XXX will be rent - free fit out period and the rent, will commence from XXX The Lessee and Lessor acknowledges that for all other purposes without limitations the effective date of commencement of lease for this module under this agreement is XXX

ARTICLE.III - LEASE RENT

a. Lessee agrees to pay Lease Rent at the rate of Rs. (**Rupees Only**) per sq.ft per month of the Demised premises, for the total area of XXX sq.ft taken on lease amounting to a total lease rent of Rs. XXX (Rupees XXX only) and the same shall be paid in advance by cheque payable on or before the 5th day of each calendar month. The Lease Rent during the Term will not be escalated up to 31st March and the Lease rent will be escalated with an increase of 10% w.e.f. 1st April .20..... and Rent for the period from 1st April till the end of the lease term will be **Rs./sq.ft./month (Rupees only)**. Service Tax, if any, would also be payable by the Lessee, as applicable. In the event of extension of the Term for a further period beyond the initial Term of three (3) years, the Lease Rent payable by the Lessee shall be determined by mutual consent with Lessor. The process of finalizing the Lease Rent shall commence six (6) months prior to the expiry of the initial Term. Lessor and Lessee shall arrive at a mutual consensus with reference to the Lease Rent and the other terms within sixty (60) days prior to the expiry of the initial Term. In the event the Parties are unable to arrive at a mutual consensus, atleast 60 days before expiry of the lease Term, Lessor will have right to refuse renewal of lease and allot the space to some other occupant on expiry of lease term.

b. All rental payments shall be addressed to Lessor at the address set forth on page one (1) of this lease, or at such other place as Lessor may from time to time designate by written notice to the Lessee. The terms and provisions of this Article shall survive the expiry or termination of this lease as to all sums unpaid at such time.

c. Notwithstanding anything to the contrary contained herein, the Lease Rent shall be an absolute NET LEASE RENT. The Lease Rent per sq.ft for the Demised Premises does not include *charges viz.,* electricity charges / AC Charges / interest on delayed payment / charges for using facilities in commercial areas, **duties, taxes and other statutory levies** payable and due by the Lessee from time to time. Payment of Net Lease Rent does not

entitle the Lessee to the facility of parking its vehicle(s) in the IT Building unless the Lessee has acquired the right to use of the parking space upon periodic payment of applicable parking charges. By way of example and without limiting the generality of the foregoing, it shall be the sole obligation and responsibility of the Lessee to pay all operational and maintenance charges, parking fees, service charges, sums / fee due in connection with the Demised Premises or in connection with the occupation of the Demised Premises in the IT Building to the concerned authorities / service providers within the due date.

d. Service Tax at the applicable rates charged on rent, electricity, air conditioning, operation and maintenance charges and on such services / charges as may be imposed by the Government of India from time to time shall be paid by the Lessee to the Lessor along with the respective payments.

ARTICLE.IV - SECURITY DEPOSIT

Lessee has paid the refundable one time Interest-free Security Deposit of **XXX (Rupees XXX Only)** representing amount equal to 10 months rent. Whenever there is any escalation in the rent, the security deposit shall also be escalated accordingly and the Lessee shall pay the balance of the security deposit. Lessor shall refund the Security Deposit at the time of Lessee's vacating and handing over vacant peaceful possession of the Demised Premises, and in any event within fourteen (14) days of such vacating and handing over, subject to fulfilling the terms of this agreement. Lessee hereby authorizes the Lessor to adjust any amounts due, from the Lessee, from the security deposit available with the Lessor.

ARTICLE.V - OPERATION AND MAINTENANCE SERVICES

Lessor is under an obligation to maintain common areas and provide certain amenities, facilities and services in discharge of its obligation (the "Operation and Maintenance Services"), more particularly described in the BYE LAWS on the terms and conditions hereinafter contained:

- i) Lessor shall be entitled to engage any person and/or entity under contract from time to time in order to provide the Operation and Maintenance Services to Lessee.
- ii) In addition to the Lease Rent and Security Deposit payable by Lessee to Lessor as mentioned herein above, Lessee shall pay an operation and maintenance fee ("Operation and Maintenance Fee") of **Rs...../-** per sq.ft per month of the Demised Premises to the total area of..... sq.ft taken on lease

amounting to **Rs. XXX** -(Rupees **XXX Only**) per month with effect from **XXX** until the expiry and/or earlier termination of the Term in return for the proper and full provision of the Operation and Maintenance Services by Lessor to Lessee. The Operation and Maintenance Fee shall be subject to an increase of 5% per annum from **1st April 20.....** onwards, and the said increase will be effective **1st April** each year. However, Lessor will have a right to revise the Operation and Maintenance Fee at any time during the lease period.

- iii) The Operations and Maintenance Fee shall become payable in advance every month within the first five (5) days of each calendar month towards proportionate share in the cost of all the development, usage, maintenance, administration and functioning of the IT Building as listed in the BYE LAWS.
- iv) In the event of failure by Lessee to make payment of the amounts as per this Lease Deed, then the same will be considered as breach of this Lease Deed and the consequences provided in Article XIII upon such breach shall follow.

ARTICLE.VI - ACCESS CARDS AND IDENTITY CARDS

Lessee should ensure that all his employees are provided with necessary identity card and access cards of IT Building . Lessor will issue (**Area/.....**) Nos. of Access cards and Identity cards free of any deposit. However, Lessor shall provide additional access cards on request along with the refundable deposit for cards requested above (**Area/.....**) Nos. The present rate of deposit for access card is Rs.300/- per card. Additional identity cards are also provided on payment basis. Lessee has to pay Rs.25/- per card. The above rates will vary from time to time. At the end of Lease term, all the access cards issued to the Lessee shall be returned to the Lessor in working condition failing which the Lessor shall be entitled to claim the necessary charges for the returned cards / cards not in working condition.

ARTICLE.VII - PARKING CHARGES

a. Lessor may allot, at the request of the Lessee, car parking facility within IT Building's owned and leased premises on monthly rents as specified below subject to their availability. The monthly rental rates for car parking slots are not subject to any increase during the continuance of this agreement.

- i) Covered car parking @ **Rs...../- (Rupees only)** per car per month .
- ii) Open car parking @ **Rs...../- (Rupees only)** per car per month.

b. Lessee shall be denied the privilege of using the parking facility in the event of non-payment of parking fees. In addition to the car parking facility, there is ample two wheeler parking facility, on 'first-come-first-served' basis, free of charge at present, and Lessor reserves the right to charge for two wheeler parking in future. Lessor undertakes to maintain the said parking areas in the IT Building in a clean, unobstructed and usable condition.

ARTICLE.VIII - OTHER CHARGES AND CONDITIONS

a. Lessee will pay all sums due and payable as usage charges for consumption of electricity for use of air-conditioning, lighting, computers etc., on actual basis to Lessor or designated agencies and/or the service providers directly. All amounts due to Lessor shall be subject to interest on delayed payment as per Article - V(v).

b. Lessee shall not use the Electrical rooms, Air Handling Unit (AHU) rooms and common areas like walkway leading to Electrical rooms and AHU rooms, staircases, lift lobbies and staircase lobbies for storage of materials, scrap etc. In the event of such materials found inside the rooms or in the walkway, Lessor shall be entitled to clear the same and move it to the appropriate location at chargeable basis and claim the same from the Lessee.

c. Lessee shall not use common areas for placing coffee / tea dispensing machines and Bains Marie etc. In the event of such materials found in the common areas, Lessor shall be entitled to clear the same and move it to the appropriate location on chargeable basis and claim the same from the Lessee. No ovens, toasters, grills etc shall be used within the demised premises of the Lessee without prior permission from Lessor.

d. Any sanitary fittings found defective in the toilets used by Lessee in the demised premises are to be replaced by the Lessee at their own cost within seven days from the date of defect being brought to the notice of the Lessee by the Lessor. In the event of failure to replace the defective sanitary fittings within this time, the Lessor shall be entitled to replace the same on chargeable basis and claim the same from the Lessee.

e. Any defective electrical fittings found inside the office area except toilets are to be replaced by the Lessee at their own cost within seven days from the date of defect being brought to the notice of the Lessee by the Lessor. Any fire alarm devices like smoke detectors, manual call points, etc fitted inside the demised premises damaged by Lessee during the interior works or otherwise shall be replaced by the Lessee at their own cost within seven days from the date of defect being brought to the notice of the Lessee by the Lessor. In the event of failure to replace the defective electrical fittings, fire alarm devices within the time stipulated, Lessor shall be entitled to replace the same and claim the necessary charges from the Lessee.

f. Lessee shall provide free and clear access to Lessor and their service providers to attend any O&M activities and eventualities in the demised premises. The fire exit route in the demised premises to be clearly indicated and the fire exit paths leading to the fire exit doors to be kept clear of any blockages / obstructions in any form. If the fire exit route is found to be blocked by Lessee during the safety audit by Lessor, Lessor shall be entitled to clear the same. Common areas shall not be used for hanging uniforms of security staff or keeping any materials of the Lessee. The Lessee shall fully cooperate with the Lessor in maintaining the safety, security and cleanliness of the IT Park and the Lessor shall fully cooperate with the Lessee to maintain the quality of Operations and Management Services in the IT Park which the Lessor is under an obligation to provide to the other owners/occupants of the IT Park.

ARTICLE.IX - FURNITURE AND FIXTURES

a. With the exception of items of personal property or trade fixtures which are removable by Lessee, all the properties of the Lessor embedded to earth and improvements and installations made therein shall become part of the Demised Premises on termination and/or expiry of this lease.

b. All Lessee's personal property and trade fixtures such as air conditioners, diesel generators, UPS, fire protection systems and access control systems, if any, installed by Lessee on the Demised Premises with the prior permission of the Lessor (Lessor shall act reasonably in this regard) shall remain the property of Lessee. It shall be removable at the expiry or earlier termination of this lease, or any renewal or extension thereof, provided further that in the event of such removal, the Lessee shall repair the damage caused by such removal and shall promptly restore the Demised Premises to its original order and condition excepting only ordinary wear and tear failing which the Lessor will carryout the necessary repair works and deduct the charges incurred for the same from the Security Deposit.

ARTICLE.X - BYE LAWS

a. This lease grants Lessee a leasehold estate in the Demised Premises for the Term specified together with a Licence granting Lessee, for such Term, the rights to use the common area, common amenities, facilities and services of the IT Building provided to Lessee and Lessee's contractors, permittees, invitees, licencees, employees, agents and other representatives. They shall exercise such Licence in accordance with the provisions of the BYE LAWS.

b. Lessee will abide by and keep to the provisions of the BYE LAWS and any modifications (provided such modifications are made in accordance with this article) made thereto and if any question shall arise as to the existence of any such rules or BYE

LAWS or the meaning, construction or breach of this covenant or any such rules or BYE LAWS, the same shall be referred to the Lessor whose decision shall be final and binding on the Lessee.

c. Lessee's tenancy and right to use and occupy the Demised Premises shall be in accordance with all aspects of the provisions of the BYE LAWS of the IT Building and to such other rules and regulations of IT Building, as the Lessor, may from time to time promulgate regarding management of IT Building and use of common facilities.

d. In case Lessor wishes to amend the BYE LAWS, Lessor will give a 10 days' written notice to all the lessees in the IT Building for their consent. The Notice shall be served with an acknowledgment of receipt. In case no communication is received from the Lessee within 10 days of Lessee's receipt of the Notice, the amendment shall be deemed to be accepted by Lessee. The amendment will come into force on acceptance/deemed acceptance by Lessee. The right to propose and amend the BYE LAWS (with the consent of Lessee) will solely remain with Lessor.

e. Words used in this Lease Deed will have the same meaning assigned to them in the Byelaws unless the context thereof requires to the contrary.

ARTICLE.XI - INSURANCE

a. Lessor shall at all times during the Term and any extensions thereto shall keep in force, a comprehensive public liability and property damage insurance cover with insurance companies for IT Building which would include the building, facilities and amenities provided therein. Except as otherwise specifically provided herein, all insurance policies shall be written in the name of and for the benefit of Lessor as the interests so appear and shall not be invalidated by any act or neglect of Lessor and/or Lessee. However, Lessor shall not be under any liability to compensate and/or incur any liability on behalf of the Lessee for its properties and employees in the IT Building. It shall be the sole responsibility and liability of the Lessee to keep in force a comprehensive insurance cover for above stated responsibilities.

b. Notwithstanding anything contrary to the terms in the lease deed, the Lessor and Lessee each hereby waives any and all rights of recovery, claim, action or cause of action against the officers, directors, shareholders, partners, joint ventures, employees, agents, customers, invitees, or business visitors of each other for any loss or damage arising from any cause covered by any insurance required to be carried by each of them pursuant to this lease or any other insurance actually carried by each of them. Lessor and Lessee will cause their respective insurers to issue appropriate waiver of subrogation rights endorsements to all policies of insurance carried in connection with the building or the premises or the contents of either of them.

ARTICLE.XII - DEFAULT

- a. Each of the following shall constitute an event of default (“Event of Default”) :
- i. Failure to pay any Lease Rent and Operation and Maintenance Fee **duties, taxes and other statutory levies** in advance within the 5th day of every month they are due or failure to pay any third party payments for service and/or utilities or the Security Deposit under this Lease Deed as and when they are due; or
 - ii. If Lessee shall be adjudicated insolvent within the meaning of insolvency in either bankruptcy or equity proceedings, or if an involuntary petition in bankruptcy is filed against Lessee which is not dismissed within sixty (60) days; or
 - iii. Failure to perform or observe any other provisions of the Lease Deed, covenant or condition on Lessee's part in respect of the lease to be performed after notice of default from Lessor if such default could cause Lessor to be subject to prosecution for violation of any law, rule or regulation would cause a default.
- b. Upon the occurrence of any Event of Default, with or without terminating this lease, Lessor may re-enter and take possession of the Demised Premises and the provisions of this Article XII shall operate as a notice to quit. If necessary, Lessor may proceed to recover possession of the Demised Premises by such proceedings, including re-entry and possession, as may be applicable. Lessor shall notify Lessee in writing if it wishes to terminate the lease. If Lessor elects to terminate the lease, everything contained in this lease on the part of Lessor to be done and performed shall cease without prejudice; subject, however, to the right of Lessor to recover from Lessee Lease Rent, Security Deposit, Operation and Maintenance Fee and other sums accrued up to the time of termination or recovery of possession by Lessor, whichever is later.
- c. All rights and remedies of Lessor set forth herein are in addition to all other rights and remedies available to Lessor at law. All rights and remedies available to Lessor hereunder or at law are expressly declared to be cumulative. The exercise by Lessor of any such right or remedy shall not prevent the concurrent or subsequent exercise of any such right or remedy. No delay in the enforcement of exercise of any such right or remedy shall constitute a waiver of any default by Lessee hereunder or of any of Lessor's rights or remedies in connection therewith. Lessor shall not be deemed to have waived any default by Lessee hereunder unless such waiver is set forth in a written instrument signed by Lessor. If Lessor waives in writing any default by Lessee, such waiver shall not be construed as a waiver of any covenant, condition, etc., set forth in this lease deed except as to the specific circumstances described in such written waiver.

d. No act or thing done by Lessor or its agents during the Term shall constitute an acceptance of an attempted surrender of the Demised Premises, and no Lease Deed to accept a surrender of the Demised Premises shall be valid unless made in writing and signed by Lessor. No re-entry or taking possession of the Demised Premises by Lessor shall constitute an election by Lessor to terminate this lease, unless a written notice of such intention is given to Lessee. Notwithstanding any such re-letting or re-entry or taking possession, Lessor may at any time thereafter terminate this lease for a previous default, with advance reasonable written notice to Lessee. Lessor's acceptance of Rent, Security Deposit, Operation and Maintenance Fee and other sums accrued following an Event of Default hereunder shall not be construed as a waiver of such Event of Default. No waiver by Lessor of any breach of this lease shall constitute a waiver of any other violation or breach of any of the terms hereof. Forbearance by Lessor to enforce one or more of the remedies herein provided upon a breach hereof shall not constitute a waiver of any other breach of this lease.

e. Lessor may display a "For Rent" sign at any time, after notice from either Party of intention to terminate this lease. Prospective lessees authorized by Lessor may inspect the Demised Premises at reasonable office hours at any time provided that advance notice is given to Lessee and Lessee or its representative is entitled to be present at such visit.

f. The provisions of this Article. XIII shall survive the expiry or termination of this lease until lapse according to applicable law or equity.

ARTICLE.XIII - TERMINATION

Without prejudice to any other provision of this Lease Deed, the termination of the Lease Deed will occur:

- (i) In the event of the Lessee failing to make payments including rent, operation and maintenance fee, on or before the 5th day of each calendar month, the Lessor will issue a 10 days notice ('Cure Period') (up to the 15th of the respective month) and the payments due shall be payable with 17% interest p.a. for any delay beyond the 5th day of the calendar month. In case the payment the interest due is not made before the Cure Period, the Lessor shall be entitled to cease to provide all Operation and Maintenance Services set out in the BYE LAWS. Lessor shall also be entitled to claim the dues with interest in addition to the right to disconnect such services.
- ii) In the event that the Lessee fails to make the necessary payments due as stipulated in clause (i) above within the Cure Period, the Lessor shall be entitled to terminate this Lease Deed after issuing clear written notice of (30) thirty days.

iii) Lessee, upon expiry or termination of this lease, or any renewal thereof, by lapse of time or otherwise, agrees peacefully to remove its movable personal property and trade fixtures from the Demised Premises and to surrender the Demised Premises to Lessor without further notice, in broom-clean condition, subject to ordinary wear and tear. Any damage to the Demised Premises over and above normal wear and tear will be ascertained at the joint survey to be conducted by both parties upon expiry of the Term or early termination of this lease and the cost of restoring the same shall be borne by the Lessee and the said cost shall be deducted from the Security Deposit available with the Lessor prior to refund of the Security Deposit to the Lessee. Should Lessee continue to hold the Demised Premises after the expiry or earlier termination of this lease, such holding over, unless otherwise agreed to by Lessor in writing, shall constitute and be construed as a tenancy at will at monthly installments of rent equal to one hundred and fifty percent (150%) of the monthly portion of Lease Rent in effect as of the date of expiry or earlier termination, and subject to all of the other terms, taxes, levies, charges and expenses, which would mean and include security deposit and operation and maintenance fee set forth herein, except any right to renew this lease. Lessee shall also be liable to Lessor for all damage which Lessor suffers because of any holding over by Lessee, and Lessee shall indemnify Lessor against all claims made by any other Lessee or prospective Lessee against Lessor resulting from Lessee's delay in delivering possession of the Demised Premises to such other Lessee or prospective Lessee caused by Lessee's holding over. The provisions of this Article shall survive the expiry or earlier termination of this lease.

ARTICLE.XIV - NOTICES

Any demand for payment or notice requiring to be made or given by the Parties to this lease shall be sufficiently made or given if sent by that Party to the other by Registered Post with Acknowledgement Due at the address mentioned herein below:

FOR THE LESSOR:

Electronics Corporation of Tamil Nadu Limited,
692, Anna Salai, II Floor, MHU Complex,
Nandanam,
Chennai-600035.

FOR THE LESSEE:

XXXXXXXXXXXXXXXXX.
XXXXXXXXXX XXX,
XXXXXXXXXXXXXXXXX,
XXXXXXXXXX,.

ARTICLE.XV - ENTIRE AGREEMENT

It is mutually acknowledged and understood that this Lease Deed together with the Schedules-A and B (Exhibits - I and II) and the BYE LAWS the amendment and/or modification, if any all of which are hereby incorporated herein by reference, constitutes the entire agreement of the Parties with respect to the Demised Premises and would supercede all oral and written understanding and agreement unless referred to herein with respect thereto shall govern the validity, interpretation, performance and enforcement of this Lease Deed.

ARTICLE.XVI - RELATIONSHIP OF PARTIES

Neither this lease nor any part thereof is to be constructed as creating a joint enterprise, a partnership or any other relationship except that of Lessor and Lessee.

ARTICLE.XVII - ASSIGNMENT, SUBLETTING AND PARTITION

a. Lessee is not permitted to assign, let, sub-let, grant leave and license or part with possession of the Demised Premises or any part thereof in any manner. To maintain the homogeneity and efficiency of the IT Building, Lessee undertakes not to sub-divide and/or partition the allotted Demised Premises in any manner.

b. Lessor shall be entitled to transfer, mortgage or dispose of its interest in the Demised Premises in any manner, provided that the same does not affect or prejudice the rights created in favour of Lessee. Lessee acknowledges that it shall not be entitled to object to the same.

ARTICLE.XVIII - QUIET ENJOYMENT

Lessee upon paying the Lease Rent and all other sums, as provided in this lease, and observing all covenants, warranties and conditions of this lease, shall have quiet and peaceful enjoyment of the Demised Premises during the Term and any renewal thereof without any hindrance or any disturbance by Lessor and/or any one claiming under or through Lessor.

ARTICLE.XIX - REGISTRATION CHARGES

Lessor and Lessee have undertaken to register this Lease Deed. Lessee will bear the registration charges and other necessary expenses in connection with the registration of the lease. The registration of this Lease Deed is subject to clearance from the appropriate authority. Each Party shall however bear and pay the costs of their respective advocates.

ARTICLE.XX - HEADINGS

The headings of the Articles in the Lease Deed, are for convenience only, and shall not limit the scope or content of this lease nor shall they be considered in any construction or interpretation of this Lease Deed.

ARTICLE.XXI - SEVERABILITY

It is agreed that if any of the provisions of this Lease Deed is declared null and void and is of no force and effect for any reason then such determination shall not affect the other provisions of the Lease Deed which shall remain in full force and effect.

ARTICLE.XXII - FORCE MAJEURE

a. Destruction or Damage.

- i. In the event, the Demised Premises or a portion of the same necessary for the Lessee's use and enjoyment of the Demised Premises are damaged by fire, earthquake, act of God, the elements or other casualty or events or occurrences beyond Lessee's control, Lessor shall forthwith repair the same, subject to the provisions of this Article, if such repairs can, in Lessor's reasonable judgement, be made within a period of ninety (90) days after such damage. This lease shall remain in full force and effect except an abatement of rental shall be allowed to Lessee to the extent that the value of the Demised Premises is reduced or such part of the Demised Premises becomes unusable by Lessee for Lessee's legitimate purposes.
- ii. As soon as is reasonably possible following the occurrence of any damage, but not more than thirty (30) days thereafter, Lessor shall notify Lessee of the estimated time required for the repair or restoration of the Demised Premises or the portion of the building necessary for Lessee's occupancy. If the estimated time is in excess of a period of ninety (90) days after such damage, Lessor or Lessee may elect upon notice to the other within thirty (30) days after Lessor's notice of estimated time is given, to terminate this lease effective on the date of such damage or destruction; If neither Party so elects to terminate this lease, this lease shall, subject to the provisions of sub-Article (iii) hereof, continue in full

force and effect, but the rent shall be partially abated as hereinabove in this Article provided, and Lessor shall immediately proceed to repair such damage.

- iii. In the event Lessor commences repair or restoration in accordance with this Article and such repair or restoration is not fully completed within ninety (90) days after such damage, Lessee may elect, upon ten (10) days written notice to Lessor, to terminate this lease effective on the date of such damage or destruction.

b. Eminent Domain

If all or any part of the Demised Premises shall be taken as a result of the exercise of the power of eminent domain, this lease shall terminate as to the part so taken as of the date of taking, and in the case of a partial taking involving twenty percent (20%) or more of the Demised Premises, Lessee shall have the right to terminate this lease as to the balance of the Demised Premises by notice to the Lessor within thirty (30) days after the date on which the condemning authority takes possession. If Lessee does not elect to terminate this Lease as to the balance of the Demised Premises, Lessor will restore, rebuild and replace the balance of the Demised Premises (including, without limitation, the installation of demising walls and heating, ventilating and air-conditioning systems) so that the balance of the Demised Premises are as usable by Lessee for Lessee's purposes as they were before such taking. In the event of a partial taking of the Demised Premises which does not result in a termination of this lease, the monthly rental thereafter to be paid shall be equitably reduced on a square footage basis and will be abated until the balance of the Demised Premises are restored, rebuilt and replaced according to this Article.

ARTICLE.XXIII - ARBITRATION

a. Any dispute or difference between the Parties with regard to this Lease Deed and all connected and related matters whatsoever shall be discussed and settled amicably. In the event of any failure to resolve the disputes or differences amicably, all such disputes or differences whatsoever, shall be referred to arbitration. The arbitration proceedings shall first be conducted in English and in accordance with the provisions of Indian Arbitration and Conciliation Act 1996 or any statutory modification or enactment thereof. The venue of arbitration shall be Chennai.

b. The Parties have agreed that the sole arbitrator will be appointed mutually by both the Parties. The arbitration proceedings will be on a fast track. Any of the Parties going for arbitration will submit its claim petition and documents to the arbitrator within one (1) week of the reference being made to the arbitrator, with a copy to the other Party. The other Party will submit its counter arguments and its documents to the arbitrator after serving a copy to the Party opting for arbitration, within one (1) week thereafter. The Parties can file their further replies or documents within one week thereafter.

Immediately after the 3rd week, the sole arbitrator will endeavour to commence the hearing on the 22nd day and will endeavour to go on with the hearing of the case from day to day without any adjournment, as far as possible. The sole arbitrator will also endeavour to give his award as early as possible.

c. The arbitration proceedings will be completed as far as possible within 40 days from the date of reference. The decision of the arbitrator will be final and binding on the Parties.

ARTICLE.XXIV - JURISDICTION

Without affecting the validity of Arbitration Article hereinabove, all connected and related matters shall, in all respects, be subject to the jurisdiction of Chennai.

ARTICLE.XXV - LITIGATION EXPENSES

In the event any Party is required to resort to arbitration and/or litigation to enforce its rights herein under, the Parties agree that any judgement awarded to the successful Party shall include all litigation expenses including reasonable attorney fees and court costs.

SCHEDULE - A

SCHEDULE - B

DEMISED PREMISES

The Module No. **XXX** situated on the **XXX** floor of **XXX** side of IT Building measuring **XXX** sq.ft. (super built-up area), as shown in the exhibit annexed hereto as part and parcel of this Lease Deed.

IN WITNESS WHEREOF, Lessor and Lessee hereto have caused this Lease Deed to be executed on the date first above written by their duly authorized representatives.

LESSOR

LESSEE

WITNESS

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