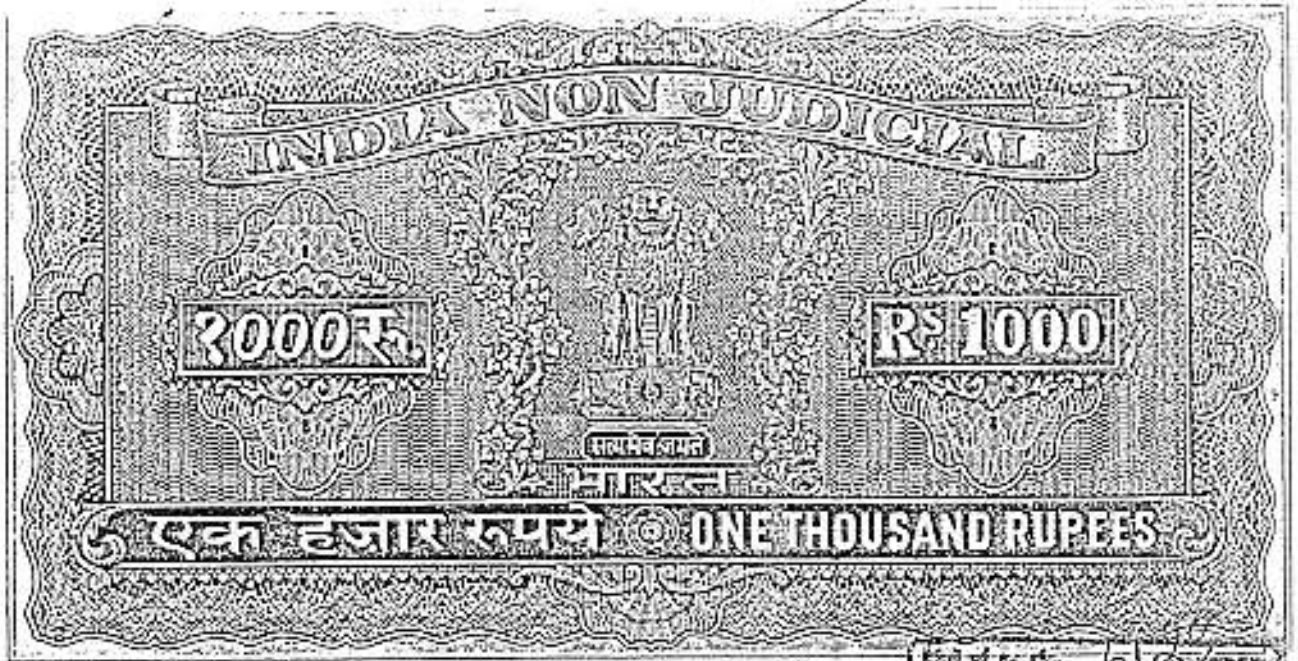


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 01/01/2002

LEASE AGREEMENT

THIS AGREEMENT OF LEASE entered into this 4th day of January 2002 between the Hubli-Dherwad Urban Development Authority, Navanagar, Hubli 580 025 by its Commissioner (hereinafter called the Lessor) and Chinmaya Seva Samiti Trust, Bangalore, Branch Hubli at No.29, Ashok Nagar, Hubli 580 032 represented by its Managing Trustee Dr S S Gore, Age: Major, Occ: Medical Practitioner, resident of No.29, Ashok Nagar, Hubli 580 032 (hereinafter called the Lessee) witnesseth as follows:

1000Rs.



Handwritten signature and date: 09.12.01

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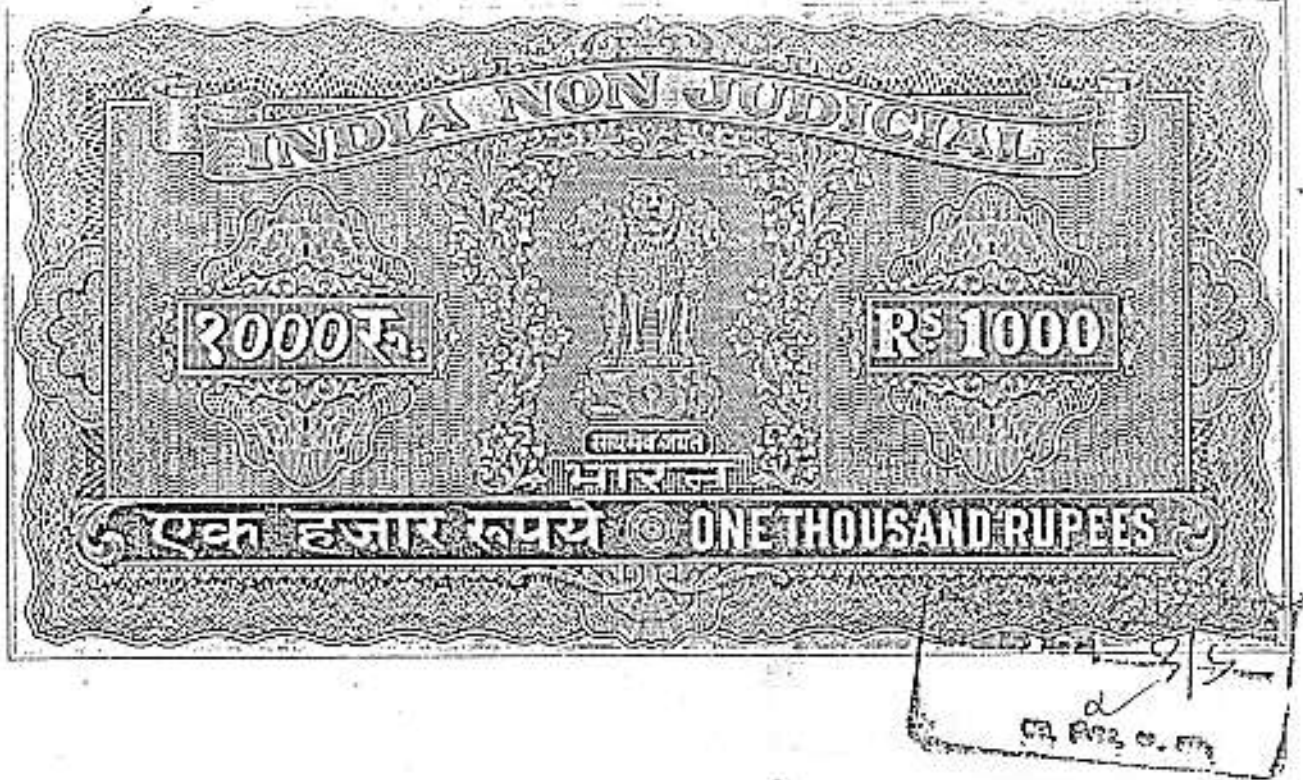
That the Lessee applied for a lease of Civic Amenity site to the Lessor for the benefit and use of the said site for the construction of the building for the purpose of education and allied activities and the Lessor by its Resolution dated 30.10.2001 has allotted the site bearing City Survey No.2352/108A measuring 4,563.01 square meters in RS No.82 & 83 of Plot No.108 situate at Nagashettikoppa Village of Hubli taluka for a total amount of Rs.11,40,753/-. That the Lessor has communicated the same by its letter dated 30.11.2001 and demanded the balance payment of Rs.9,91,678/- and this amount has already been paid by the Lessee by way of Demand Draft bearing No.570812 dated 5.12.2001 drawn on Syndicate Bank, Super Market, Hubli, in favour of the Lessor and in consideration of this, the Lessor has agreed to lease out the above said property which is detailed in the schedule mentioned here below for a period of 30 years commencing from the date of issue of Possession Certificate.

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That the Lease period of 30 years prescribed in this Agreement in the first instance may be renewed subject to renewal for a period to be determined by the Lessor on payment of rent of Rs.500/- only per annum or for any other amount then to be fixed by the Lessor by a separate Deed.

That the Lessee shall use the schedule property only for the purpose of construction of the building for education and other allied purposes and for providing a civic amenity and shall not use it for any other purpose.

That the Lessee shall not sub-divide or alienate by Lease or otherwise or create any charge or otherwise deal with the schedule property.

That the Lessee shall obtain license and start construction of the building as per the plan approved and mentioned by the Lessor within SIX months and will complete the same within TWO years.

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- 4 -

That the Lessee shall not put any permanent structure other than the above mentioned structure specially mentioned hereunder.

That the Lessee shall not become the owner or derive any title to the property.

That the Lessee agrees that the lease amount fixed is tentative and is subject to enhancement and agrees to pay the enhanced lease amount in case the compensation for the land in which the schedule property is included is enhanced by the Court under the Land Acquisition Act.

That the Lessee shall not violate or infringe any of the terms and conditions mentioned above and if the Lessee were to violate any of the terms and conditions the Lessor is at liberty to resume the schedule property with 30 days notice to the Lessee and to re-enter the property free of all objections from the Lessee or any person claiming through him and the money if any, paid shall also be liable to be forfeited by the Lessor.

That in consideration of a sum of Rs.11,40,753/- (Rupees Eleven lakhs forty thousand seven hundred fifty three only), which the Lessor hereby acknowledges, the parties to this Agreement with a free will and consent set their hand and seal on this day above mentioned in this schedule.

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SCHEDULE

The Civic Amenity Site bearing CTS No.2352/108A measuring 4,563.01 square meters in RS No.82 & 83 of Plot No.108 of Nagashettikoppa Village of Hubli taluka which is bounded as under.

- To the East : CTS No.2352/108B
- To the West : Road
- To the North : Road
- To the South : Nalla

This property measures 42 metres on Eastern side, 79.50 metres on Western side, 73.50 metres on the Northern side and 82 metres on the Southern side and the map accompanying the Lease Agreement will be treated as part and parcel of this Lease.

IN WITNESS WHEREOF the parties have executed this Lease Agreement today at Hubli.



Drafted by
S. M. Laxmeshwar
S. M. LAXMESHWAR
 ADVOCATE
 New Myadar Oni,
 HUBLI - 580 020.

[Signature]
 Signature of the Lessor

[Signature]
 Signature of the Lessee
 Managing Trustee.

- Witnesses:
1. *[Signature]* CHINMAYA SEVA SAMITI TRUST, BANGALORE. BRANCH HUBLI
 2. *[Signature]* (M. R. Binullwar) c/o Sabai Ganthamma Hall, Dohpande Nagar, Hubli - 29

