

DUPLICATE

BKI

4201

2022-23

ಈ ದಸ್ತಾವೇಜು ಪುಟಗಳನ್ನೊಳಗೊಂಡಿದ್ದು  
1ನೇ ಪುಟದ 4201 2022-23 ದಸ್ತಾವೇಜಿನ ಒಂದನೇ ಪುಟ  
ಹಿ.ಉ.ನೋ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು



### AGREEMENT TO SUB-LEASE

This Agreement to Sub-Lease is executed at Bengaluru on this 19<sup>th</sup> day of August, 2022 between:

**M/S NAKSHATHRA INFRASTRUCTURES**, a Partnership firm having PAN: AATFN8835H and having its office at No. 318/1, NRI Layout, Double Road, Kalkere, Horamavu Post, Bangalore 560 043, Karnataka and represented by its partners, (i). Sri. Sunil Kumar G. S/o Late K. Gopalappa, Aadhar No. 3671 2404 2472, (ii). Sri. Pradeep Kumar Gopalappa S/o Late K. Gopalappa, Aadhar No. 5374 7725 9244 and (iii). Sri. Praveen Kumar C. S/o Chikka Nanjundappa, Aadhar No. 9972 4066 6305, hereinafter referred to as the **"Sub-Lessor"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include all the partners for the time being and from time to time constituting the partnership firm, the survivors of them and heirs, executors and administrators of the last surviving partner and permitted assigns) of the **ONE PART**;

AND

**AVE MARIA EDUCATIONAL TRUST**, a trust registered under the provisions of the Indian Trusts Act, 1882 assessed for Income-tax under Permanent Account Number: AAATA0179Q having its office at Mariam Nagar, Phase II, Naigaon (West), District Thane, represented by its Trustee, Mr. Vincent Elias Albuquerque, today in Bangalore, hereinafter referred to as the **"Sub-Lessee"** (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its trustees and members from time to time, its Affiliates, successors and assigns) of the **OTHER PART**

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

### WHEREAS:

A. The Sub-Lessor has represented to the Sub-Lessee as follows:

- (i) One Sri. C. Praveen Kumar, assessed for Income-tax under Permanent Account Number ARGPP6102M, presently residing at No. 94, Chikkananjundappa Layout, 1<sup>st</sup> Main, 2<sup>nd</sup> Cross, Kalkere Village, Horamavu Post, Bangalore 560 043 (hereinafter referred to as the **"Owner No.1"**) is the absolute owner of and

*[Signatures of the Sub-Lessor and the Sub-Lessee]*

For AVE MARIA EDUCATIONAL TRUST

Trustee

4201 2022-23 ದಸ್ತಾವೇಜು  
ಹಿ.ಉ.ನೋ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

ಕರ್ನಾಟಕ ಸರ್ಕಾರ  
ಮೊಂಡಲಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ  
Department of Stamps and Registration  
ಪ್ರಮಾಣ ಪತ್ರ

1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕಲಂ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

ಶ್ರೀ AVE MARIA EDUCATIONAL TRUST represented by its Trustee, Mr. Vincent Elias  
Albuquerque , ಇವರು 500.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ

ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
ನಗದು ರೂಪ	500.00	Paid By Cash
ಒಟ್ಟು :	500.00	

ಸ್ಥಳ : ಶಿವಾಜಿನಗರ

ದಿನಾಂಕ : 19/08/2022

ಉಪ-ನೋಂದಣಿ ಮತ್ತು ಯುಕ್ತ ಅಧಿಕಾರಿ  
ಹಿರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ  
(ಶಿವಾಜಿನಗರ)  
ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

Designed and Developed by C- DAC Pune.

anybody verify that on production of the original  
document, I have satisfied myself that the stamp  
of Rs. has been paid there

Sub Registrar  
Shivaji Nagar, Bangalore

seized and possessed of an well and sufficiently entitled to all that land and ground at Survey No. 256/1 admeasuring 1 Acre (equivalent to 43,560 sq. feet), situated at Kalkere Village, K.R. Puram Hobli, Bangalore East Taluk, and more particularly described in the **First Schedule** hereunder written (hereinafter referred to as the "**Land Part-1**") and which is delineated in Pink coloured boundary lines on the plan marked and annexed as **ANNEXURE "A"** hereto.

- (ii) Sri. Patalappa and his wife Smt. Narayanamma, assessed for Income-tax under Permanent Account Number CZWPP2043P and CEYPN2913P, both presently residing at No 124, Pragathi Nilaya, 1<sup>st</sup> Main, 3<sup>rd</sup> Cross, Chikkananjundappa Layout, Kalkere, Horamavu Post Bangalore 560 043 (hereinafter referred to as the "**Owners No.2**") are the absolute owners of and seized and possessed of an well and sufficiently entitled to all that land and ground bearing Survey No. 12 (part) admeasuring 23.05 Guntas (equivalent to 25,591 sq. feet), situated at Kalkere Village, K.R. Puram Hobli, Bangalore East Taluk and more particularly described in the **Second Schedule** hereunder written (hereinafter referred to as the "**Land Part-2**"), and which is delineated in green coloured boundary lines on the plan marked and annexed as **ANNEXURE "A"** hereto.
- (iii) Smt. Hemavathi, assessed for Income-tax under Permanent Account Number PTCPS0569E, Sri. G. Sunil Kumar assessed for Income-tax under Permanent Account Number CAVPS8139K and Sri. G. Pradeep Kumar assessed for Income-tax under Permanent Account Number AKTPG0269N having their address at No.32, Nakshthra Nilaya, 1<sup>st</sup> Cross, 1<sup>st</sup> Main Chikkananjundappa Layout, Kalkere, Horamavu Post, Bangalore 560043 (hereinafter collectively referred to as the "**Owners No.3**"), are collectively the absolute owner of and seized and possessed of an well and sufficiently entitled to all that land and ground bearing Survey No. 12 (part) admeasuring 33.08 Guntas (equivalent to 31,036 sq. feet), situated at Kalkere Village, K.R. Puram Hobli, Bangalore East Taluk, situated at Kalkere Village, K.R. Puram Hobli, Bangalore East Taluk, presently under the limits of Bruhat Bangalore Mahanagara Palike and more particularly described in the **Third Schedule** hereunder written (hereinafter referred to as the "**Land Part-3**"), and which is delineated in yellow coloured boundary lines on the plan marked and annexed as **ANNEXURE "A"** hereto.
- (iv) By and under the Lease Deed dated 14/06/2022 bearing registration no. 4560/2022-23 dated 14/06/2022; the Lease Deed dated 14/06/2022 bearing registration no. 4645/ 2022-23 dated 14/06/2022 and the Addendum to Lease Deed dated 06/08/2022 bearing registration no. BNS -1/08303/2022-23, all registered in the office of the Sub-Registrar, Banaswadi, Bangalore (hereinafter

For AVE MARIA EDUCATIONAL TRUST

Trustees



4201  
 ಸಂಖ್ಯೆ 4201 2022-23 ದಸ್ತಾವೇಜು  
 ಹಿ.ಉ.ನೋ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

Print Date & Time : 19-08-2022 04:33:08 PM

ದಸ್ತಾವೇಜು ಸಂಖ್ಯೆ : 4201

ಶಿವಾಜಿನಗರ ದಲ್ಲಿರುವ ಉಪನೋಂದಣಾಧಿಕಾರಿ ಶಿವಾಜಿನಗರ ರವರ ಕಛೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 19-08-2022 ರಂದು 10:26:00 AM ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ವಿವರ	ರೂ. ಪೈ
1	ನೋಂದಣಿ ಶುಲ್ಕ	765485.00
2	ನೋಂದಣಿ ಶುಲ್ಕ	106315.00
3	ಸ್ಯಾಂಪಿಂಗ್ ಫೀ	3200.00
4	ದ್ವಿ ಪ್ರತಿ ಶುಲ್ಕ	200.00
	ಒಟ್ಟು :	875200.00

ಶ್ರೀ M/S AVE MARIA EDUCATIONAL TRUST represented by its Trustee, Mr. Vincent Elias Albuquerque ಇವರಿಂದ ಹಾಜರ ಮಾಡಲ್ಪಟ್ಟಿದೆ

ಹೆಸರು	ಫೋಟೊ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
ಶ್ರೀ M/S AVE MARIA EDUCATIONAL TRUST represented by its Trustee, Mr. Vincent Elias Albuquerque			

ಬರೆದುಕೊಟ್ಟಿದ್ದಾಗಿ ಒಪ್ಪಿರುತ್ತಾರೆ

ಸಹಿ ರಚಿಸ್ತಾರೆ  
 ಹರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ  
 ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೊ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
1	M/S AVE MARIA EDUCATIONAL TRUST represented by its Trustee, Mr. Vincent Elias Albuquerque . C/o ... (ಬರೆದುಕೊಂಡವರು)			
2	M/S NAKSHATHRA INFRASTRUCTURES Partnership firm REP by its partners. (I). Sri. Sunil Kumar G. S/o Late K. Gopalappa. . (ಬರೆದುಕೊಂಡವರು)			

ಹರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ  
 ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು



collectively referred to as the "Lease Deeds One"), Owner No.1 and Smt. Anitha N. (wife of Owner No. 1) (as Lessors therein), have granted leasehold rights and interest in the Land Part-1 to the Sub-Lessor (as Lessee therein) and put the Sub-Lessor in quiet, vacant and peaceful legal, physical and juridical possession of the Land Part-1 for an aggregate term of 31 (thirty one) years commencing from 01/05/2022 and expiring on 30/04/2053 along with the rights to construct and develop the Land Part -1 on such terms and conditions as contained therein.

- (v) By and under the Lease Deed dated 14/06/2022 bearing registration no. 4562/2022-23 dated 14/06/2022, the Lease Deed dated 14/06/2022 bearing registration no. 4646/2022-23 dated 14/06/2022 and the Addendum to Lease Deed dated 06/08/2023 bearing registration no. BNS-1-08305/2022-23 all registered in the office of the Sub-Registrar, Banaswadi, Bangalore (hereinafter collectively referred to as the "Lease Deeds Two"), Owners No.2 along with Smt. Puspa Latha P. (daughter of Owners No. 2), Smt. Vanajakshi P. (daughter of Owners No. 2), Sri. Jagadish P. (son of Owners No. 2) and Smt. Harshitha. N (daughter in-law of Owners No. 2) (as Lessors therein) have granted leasehold rights and interest in the Land Part-2 to the Sub-Lessor (as Lessee therein) and put the Sub-Lessor in quiet, vacant and peaceful legal, physical and juridical possession of the Land Part-2 for an aggregated term of 31 (thirty one) years commencing from 01/05/2022 and expiring on 30/04/2053 along with the rights to construct and develop the Land Part -2 on ownership basis, on such terms and conditions as contained therein.

- (vi) By and under the Lease Deed dated 14/06/2022 bearing registration no. 4561/2022-23 dated 14/06/2022, the Lease Deed dated 14/06/2022 bearing registration no. 4644 /2022-23 dated 14/06/2022 and the Addendum to Lease Deed dated 08/08/2022 bearing registration no. BNS-1-08344/2022-23 all registered in the office of the Sub-Registrar, Banaswadi, Bangalore (hereinafter collectively referred to as the "Lease Deeds Three"), Owners No.3 along with Smt. Jayasudha (daughter/ sister of Owners no. 3), Smt. Pavithra. C (wife of Sri. G. Sunil Kumar) and Smt. Himpana. M (wife of Sri. G. Pradeep Kumar)(as Lessors therein) have granted leasehold rights and interest in the Land Part-3 to the Sub-Lessor (as Lessee therein) and put the Sub-Lessor in quiet, vacant and peaceful legal, physical and juridical possession of the Land Part-3 for an aggregate term of 31 (thirty one) years commencing from 01/05/2022 and expiring on 30/04/2053 along with the rights to construct and develop the Land Part -3 on ownership basis, on such terms and conditions as contained therein.







   3

For AVE MARIA EDUCATIONAL TRUST



Trustees

ನಿ. ಪ್ರಕರಣ 4201 2022-23 ದಸ್ತಾವೇಜಿನ 6 ನೇ ಪುಟ  
ಹಿ. ಉ. ನೋ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
3	M/S NAKSHATHRA INFRASTRUCTURES Partnership firm Partnership firm REP by its partners Sri. Pradeep Kumar Gopalappa S/o Late K. Gopalappa, . (ಬರೆದುಕೊಡುವವರು)			
4	M/S NAKSHATHRA INFRASTRUCTURES Partnership firm Partnership firm REP by its partners Sri. Praveen Kumar C. S/o Chikka Nanjundappa, . (ಬರೆದುಕೊಡುವವರು)			

ಸಹಿ ರಚಿಸ್ತಾರ  
ಹರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ  
ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

- (vii) Accordingly, the Sub-Lessor is absolutely seized and possessed of, is otherwise well and sufficiently entitled to the leasehold rights in the Land Part-1, Land Part-2 and Land Part-3 (hereinafter collectively referred to as the "said Land") and ownership rights to the structures proposed to be constructed and developed thereon. The Lease Deeds One, the Lease Deeds Two and the Lease Deeds Three are hereinafter collectively referred to as "Principal Lease Deeds".
- (viii) The said Land falls within the residential zone and shall be converted to such purpose as may be required for permitted Business (defined hereinbelow) for permitting the development and construction of structures and premises on the said Land for educational purposes.
- B. The Sub-Lessee is engaged in the business of operating and managing preschools, K-12 schools, and other education initiatives under various brand names (hereinafter referred to as the "Business") and has approached the Sub-Lessor with its requirements for operating and managing a school on the said Land and acquire leasehold rights thereto.
- C. The Sub-Lessor hereby represents and warrants that it is seized and possessed of and is otherwise solely and sufficiently entitled to the said Land and the right, title and interest of the Sub-Lessor to the said Demised Premises (defined hereinafter) is absolutely clear and marketable and free from any encumbrances, of any nature whatsoever along with the unfettered right to develop and construct upon the said Land and shall be the owner of the structures to be constructed thereon comprising of ground and three upper floors, having an aggregate built-up area of approximately 11696.49 square meters equivalent to 1,25,900 square feet or thereabouts for the purposes of setting up a school/ education institution (hereinafter referred to as the "School Building" and is shaded in Orange and Yellow lines on the plan annexed hereto as ANNEXURE "C"), at the Sub-Lessor's costs, charges and expenses, and that such School Building will be constructed on a 'built-to-suit' model in accordance with the Specifications (defined below) in 2 (two) phases, in accordance with the Approvals and Applicable Law/s, in order to suit the business needs and requirements of the Sub-Lessee AND THE balance unconstructed and vacant portion of the said Land, up to the extent of 2956.54 square meters (after construction of the School Building) shall be used for playground and other sports related activities exclusively for the school to be operated from the School Building (hereinafter referred to as the

4

Signature

For AVE MARIA EDUCATIONAL TRUST

Signature

Trustees

1 ನೇ ಪುಸ್ತಕದ 4201 2022-23 ದಸ್ತಾವೇಜು 8 ನೇ ಪುಟ  
 ಹೆಸರು ಮತ್ತು ವಿಳಾಸ  
 ಹೆ.ಉ.ನೋ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

ಗುರುತಿಸುವವರು

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು ಮತ್ತು ವಿಳಾಸ	ಸಹಿ
1	John Alex P 1302, Purva Palm Beach, Off Hennur Road, Kyalasanahalli, Bangalore	
2	Sumithra Gopinath No 1129, 3rd Main Road, Raheja Apts, Vijayanagar, Bangalore	



ಹರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ  
 ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

There Is No Difference Between Original & Duplicate



ಹರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ  
 ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

 <p>1 ನೇ ಪುಸ್ತಕದ ದಸ್ತಾವೇಜು                  ನಂಬರ SHV-1-04201-2022-23 ಆಗಿ                  ಸಿ.ಡಿ. ನಂಬರ SHVD1194 ನೇ ಪುಟದಲ್ಲಿ                  ದಿನಾಂಕ 19-08-2022 ರಂದು ನೋಂದಾಯಿಸಲಾಗಿದೆ</p> <p>                  ಉಪನೋಂದಣಾಧಿಕಾರಿ ಶಿವಾಜಿನಗರ (ಶಿವಾಜಿನಗರ)</p>	
---	---

ಹರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ  
 ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು



“Playground” and is shaded in Green lines on the plan annexed hereto as ANNEXURE “C”).

- D. The said Land, the School Building and the Playground are hereinafter collectively referred to as the “**Demised Premises**”.
- E. The Sub-Lessor has further represented and warranted to the Sub-Lessee that there are no bank dues or tax dues or statutory dues/ liabilities payable by the Sub-Lessor, which shall prejudice the sub-lease of the Demised Premises (or any part thereof) by the Sub-Lessor in favour of the Sub-Lessee. In order to support and validate the above representation of the Sub-Lessor, the Sub-Lessor has obtained certificate(s) issued by their respective chartered accountant (copies whereof are annexed and marked hereto as ANNEXURE “E”) confirming the above representation of the Sub-Lessor and further certifying that there are no income tax proceedings pending before the concerned income tax authorities against the Sub-Lessor nor are there any amounts due/ pending for income-tax, which will attract the provisions of Section 281 or other similar provisions of the Income-tax Act, 1961, as amended from time to time. The Sub-Lessor further confirms that there are no income tax proceedings pending before the concerned authorities against the Sub-Lessor in respect of the Demised Premises or any part thereof.
- F. The Sub-Lessor acknowledges that time is the essence of this contract and therefore has represented that it shall complete the Project (*defined hereinafter*) within the timelines agreed between the Parties and set out herein.
- G. By 3 (three) Letter Agreements, each dated July 30th 2022, the parties to the Principal Lease Deeds (i.e., the Lessors therein and the Sub-Lessor herein) have agreed, undertaken and confirmed to the Sub-Lessee, certain understandings and obligations in relation to the Principal Lease Deeds.
- H. Relying on the various representations, covenants, assurances and undertakings of the Sub-Lessor (including the ones as set out hereinafter) and the principal lessors of the said Land, the Sub-Lessee has agreed to acquire the leasehold rights in the Demised Premises in a phase-wise manner in accordance with the understanding set out in this Agreement.
- I. The Parties hereto are now desirous of executing this Agreement for the purposes of recording the various terms and conditions as mutually discussed and agreed between them with respect to the transaction contemplated herein.

5

For AVE MARIA EDUCATIONAL TRUST

Trustees

**NOW THEREFORE**, in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties intending to be bound legally, agree as follows:

**1. DEFINITIONS AND INTERPRETATION:**

1.1 In this Agreement (including in the Recitals), unless the context otherwise requires, the following capitalized terms and expressions shall have the meanings assigned to them hereunder:

- (a) **"Academic Year"** shall mean the period commencing from the 1<sup>st</sup> day of April of any given year up to the 31<sup>st</sup> day of March of the succeeding/ subsequent year during which period the Sub-Lessee (or any trust, society, organization or entity appointed by the Sub-Lessee) shall operate, manage and run the Business of the Sub-Lessee from the Demised Premises or any part thereof;
- (b) **"Affiliates"** shall mean, in relation to the Sub-Lessee, any Person directly or indirectly controlling, controlled by or under common control with, the Sub-Lessee. The term "control" (including with correlative meanings, the terms "controlled by" and "under common control with") as applied to a Person, means the possession, directly or indirectly, of (a) the right to elect more than half of the directors, (b) voting interest or shareholding of more than 50% (fifty percent) in any Person or (c) contractual right to govern management and operations in any Person.
- (c) **"Agreement"** means this Agreement and all Schedules and Annexures attached to it and shall include any modifications of this Agreement as may be mutually agreed in writing by all Parties hereto from time to time;
- (d) **"Applicable Law/s"** or **"Law/s"** means any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-law, approval from the concerned authority, Government Resolution, order, directive, guideline, policy, requirement, or other Governmental restriction or any similar form of decision of, or determination by, or any interpretation or adjudication having the force of law of any of the foregoing, by any concerned authority having jurisdiction over the matter in question;

For AVE MARIA EDUCATIONAL TRUST



Trustees

- (e) **"Approval/s"** shall have the widest interpretation permissible and shall mean and include (but not be limited/ restricted to) all such approvals, sanctions, grants, permissions, consents, orders, awards, no-objection certificates, resolutions, authorisations, licenses, exemptions, construction/ development permissions etc. as may be required for implementing, constructing, completing and handing over (for proper use) the Demised Premises, as applicable, constructing/ developing the Project including but not limited to any approval, consent, license, registration, permission, authorisation, sanction, clearances, no objection certificates, validation, re-validation, renewals, extensions, adjudication, remarks, acknowledgements, Commencement Certificate, Occupation Certificate (including Part Occupation Certificate), Fire NOCs, water connection approvals, electricity connection approvals, drainage approvals, change of use approvals, approvals in respect of the School Building and construction plans etc. of any nature which is required from any Authority/ Authorities. It is clarified that the defined term 'Approval/s' does not include the approvals/ permissions required to be obtained by the Sub-Lessee from the Education Department and/or any other authority to operate a school from the Demised Premises in the name of the Sub-Lessee (or Sub-Lessee's nominees);
- (f) **"Approved Plans"** shall mean the construction and development plan in respect of the Project (including all floor plans etc.) which shall be designed and made by the Sub-Lessor and approved/ sanctioned by the Sub-Lessee in writing with necessary amendments/ modifications as deemed fit by the Sub-Lessee, and thereafter approved by the concerned Authorities;
- (g) **"Authority/Authorities"** shall mean and include (but not be limited/ restricted to) all concerned offices, officers, executives, departments, boards, authority/ies, ministers, ministries etc. from whom/ which any of the Approval/s are required including but not limited to the BBMP, Municipal Corporation, all concerned authorities under the applicable Development Control Regulations, Chief Fire Officer, Fire Department, State Fire & Emergency Services Department in Bengaluru, Karnataka, Chief Engineer and Deputy Chief Engineer, Engineer and Deputy Chief Engineer, Engineer and Deputy Chief Engineer, Hydraulic Engineer (Municipal Corporation), private or state run electricity companies/ organisations etc., telecommunication companies/agencies, Public Health Department, Public Works Department, Labour Department, State Pollution Control Board, Tree Authority, P.C.O, Project Management Consultant as may be Licensed appointed by the Engineering Division of the concerned Authority, Geologist/ Structural Engineer, planning authorities, zoning authorities, Water Supply & Sewerage

Board, the Income-tax Department/ Authority, the concerned tax authority for collection of TDS, the Central and State GST Authorities/ Departments and/or such other statutory, State, Central and such other government bodies, authorities and their relevant and respective instrumentalities, departments, and functionaries as applicable under Law;

- (h) **"BBMP"** means the Bruhat Bengaluru Mahanagara Palike.
- (i) **"Business"** shall have the meaning ascribed to it in Recital B.
- (j) **"Business Day"** means any day on which commercial banks in Bengaluru are open to transact normal business;
- (k) **"Completion Date"** shall mean the Pre-operative Phase Completion Date in respect of the Pre-operative Phase or the Phase-1 Completion Date in respect of Phase-1 or the Phase-2 Completion Date in respect of the Phase-2 as the case may be.
- (l) **"Construction Schedule"** shall have the meaning ascribed to it in Clause 2.4.
- (m) **"Deed of Sub-Lease"** shall mean the deed to be executed and registered by the Sub-Lessor in favor of the Sub-Lessee thereby conclusively granting leasehold rights and demising the Demised Premises in favor of the Sub-Lessee on a sub-lease basis for the Sub-Lease Term, in a form mutually agreed upon between the Parties, which shall be substantially similar in all material respects with the terms of this Agreement.
- (n) **"Defects"** shall mean any major structural cracks in beams, columns, slabs and any leakage or seepage through the water proofing or cracks on the exterior surfaces of the walls. Defects shall not mean minor surface cracks on paint, gypsum plaster etc., minor shade variation in tiles and natural stones, any form of breakage of tiles, fixtures, fittings, pipes etc. cause during normal usage by the Sub-Lessee, any leakage in plumbing system caused due to improper maintenance by the Sub-Lessee, any other minor defect caused due to normal wear & tear.
- (o) **"Defect Liability Period"** means the period of the Sub-Lease Term during which the Sub-Lessor shall be responsible for rectifying/ remedying/ the Defects in the manner set out in Clause 4 of this Agreement.

  
Sub-Lessor

  
For AVE MARIA EDUCATIONAL TRUST

Trustees



- (p) **"Definitive Documents"** shall mean the Deed of Sub-Lease, the Possession Letter and such other letters, writings, documents, instruments, affidavits, indemnities, declarations etc. that shall be executed by the Sub-Lessor (including the ones to be executed in favor of the Sub-Lessee) for the purposes of concluding the grant of leasehold rights in the Demised Premises in favor of the Sub-Lessee in accordance with this Agreement and the Deed of Sub-Lease, as applicable.
- (q) **"Delay Cure Period"** shall have the meaning ascribed to it in Clause 2.4 herein below.
- (r) **"Demised Premises"** shall have the meaning ascribed to it in Recital D;
- (s) **"Encumbrances"** means and includes any kind of security interest of whatsoever nature including (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, security interest or other encumbrance of any kind securing or conferring any priority of payment in respect of, any obligation of any Person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Laws; (ii) any proxy, power of attorney, voting agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any Person, (iii) any litigation, adverse claim as to title, possession, easement, occupancy or use including but not limited to tenancy claims, and/or (iv) any third party rights, claims, interest, demands, entitlement, restriction or limitation of any nature whatsoever, including any covenant for restriction on use of transfer, any arrangement (for the purpose of, or which has the effect of, granting security), or any agreement, whether conditional or otherwise, to create any of the above, notices of acquisition or requisition, prohibitory or court orders, decree or attachment (either before or after judgment);
- (t) **"Fit-Outs"** shall mean the interior fit outs in the School Building as may be required to be undertaken / carried out by the Sub-Lessee at its costs. It is clarified that these shall not include the Specifications which are to be carried out by the Sub-Lessor at the Sub-Lessor's cost;
- (u) **"Force Majeure"** means any of the following events/ circumstances or combinations thereof – (a) acts of God e.g. fire, drought, floods, typhoon, tornado, landslide, avalanche, tempest, storm, earthquake, epidemics,

For AVE MARIA EDUCATIONAL TRUST

Trustees

pandemics or exceptionally adverse weather conditions and other natural disasters; (b) explosions, air crashes, nuclear radiation, sabotage; (c) strikes or lock-outs; (d) civil war, civil commotion, uprising against constituted authority, riots, insurgency, embargo, revolution, acts of terrorism, military action, vandalism, rebellion, insurrection, acts of hostile army; (e) notifications, acts or orders passed by the Government and other Authorities, courts, tribunals, quasi-judicial authorities etc. which adversely affects and/or suspends/ stops/ delays the Parties from undertaking their respective obligations under this Agreement and/or stops, thwarts, prevents, interrupts or breaches the supply and/or provisions of any material and/or power and/or hampers the Approvals, which is instrumental to the continuance of this Agreement leading to a disruption in revenue or income; and/or (f) any delay by the Government Authorities in issuing any Approvals as may be required for the development, construction or completion of the Project or any part thereof as contemplated in this Agreement, provided such delay is not attributable to the act/omission/ delay/ failure/ default/ negligence/ ignorance of either Party;

- (v) **"GST"** shall mean the Goods and Service Tax levied by the Central Government as well as the State Government in accordance with the extant tax laws applicable in India (for Central GST) and Karnataka (for State GST), as amended from time to time;
- (w) **"INR"** means Indian Rupees, being the lawful currency of India;
- (x) **"Land"** shall have the meaning ascribed to it in Recital A;
- (y) **"Non-Refundable Security Deposit"** shall mean the non-refundable security deposit of INR 1,43,92,800/- (Rupees One Crore Forty Three Lakhs Ninety Two Thousand Eight hundred Only) payable by the Sub-Lessee to the Sub-Lessor on the 7<sup>th</sup> anniversary of the Sub-Lease Term in the manner more particularly provided for in Clause 9 of this Agreement;
- (z) **"Parking Spaces"** shall mean the car/ bike/ bus/cycle parking spaces to be provided by the Sub-Lessor at the Demised Premises for the exclusive use of the Sub-Lessee in accordance with the Approved Plans;
- (aa) **"Phase-1"** shall mean the first phase of the Project consisting of the constructed/ developed area of 65,104 sq. ft. built up area comprising of ground + three upper floor of the School Building along with Parking Spaces on the Land (including the Playground), as more specifically set out in

   10

For AVE MARIA EDUCATIONAL TRUST



Trustees

ANNEXURE "B - 2" hereto and which is to be constructed/ developed by the Sub-Lessor as per the Specifications with the necessary Approvals (including occupation certificate issued by the competent Authority) and in accordance with the Approved Plans;

- (bb) "Phase-1 Completion Date" shall mean April 20, 2023.
- (cc) "Phase-1 Fit-Out Period" shall mean a period of 5 (five) months from the Phase-1 Handover Date.
- (dd) "Phase-1 Handover Date" shall mean the date on which the Sub-Lessor shall handover Phase-1 to the Sub-Lessee;
- (ee) "Phase-1 Rent" shall mean the monthly rent for Phase-1 payable by the Sub-Lessee to the Sub-Lessor from the Phase-1 Rent Commencement Date in accordance with Clause 8.1 below;
- (ff) "Phase-1 Rent Commencement Date" shall mean the next date after the expiry of the Phase-1 Fit-Out Period.
- (gg) "Phase-1 Security Deposit" shall mean an interest free, refundable security deposit of INR 2,21,35,360/- (Rupees Two Crores Twenty-One Lakhs, Thirty-Five Thousand Three Hundred Sixty Only) payable by the Sub-Lessee to the Sub-Lessor in the manner more particularly provided for in Clause 9 of this Agreement.
- (hh) "Phase-2" shall mean the second phase of the Project consisting of an additional constructed/ developed area of 60,796 sq. ft. built up area comprising of Ground and three upper floors of the School Building on the Land, as more specifically set out in ANNEXURE "B - 3" hereto and which is to be constructed/ developed by the Sub-Lessor as per the Specifications with the necessary Approvals (including the occupation certificate issued by the competent Authority) and in accordance with the Approved Plans;
- (ii) "Phase-2 Completion Date" shall mean December 31, 2025.
- (jj) "Phase-2 Fit-Out Period" shall mean a period of 3 (three) months from the Phase-2 Handover Date;


For AVE MARIA EDUCATIONAL TRUST



Trustees

- (kk) **"Phase-2 Handover Date"** shall mean the date on which the Sub-Lessor shall handover Phase-2 to the Sub-Lessee;
- (ll) **"Phase-2 Rent"** shall mean the monthly rent for Phase-2 payable by the Sub-Lessee to the Sub-Lessor from the Phase-2 Rent Commencement Date in accordance with Clause 8.1 below;
- (mm) **"Phase-2 Rent Commencement Date"** shall mean next date after the expiry of the Phase-2 Fit-Out Period;
- (nn) **"Phase-2 Security Deposit"** shall mean an interest free, refundable security deposit of INR 2,31,51,117/- (Rupees Two Crores Thirty One Lakhs Fifty One Thousand One Hundred Seventeen Only) payable by the Sub-Lessee to the Sub-Lessor in the manner more particularly provided for in Clause 9 of this Agreement.
- (oo) **"Playground"** shall have the same meaning ascribed to it in Recital C;
- (pp) **"Pre-operative Phase"** shall mean part of Phase-1 of the Project being a constructed/ developed area of 10,000 sq. ft. built up area on the said Land as more specifically set out in ANNEXURE "B - 1" hereto and which is to be constructed/ developed by the Sub-Lessor as per the Specifications with the necessary Approvals and in accordance with the Approved Plans;
- (qq) **"Project"** shall mean the development of the said Land (including the Playground) comprising of Phase-1 and Phase-2 including all the facilities and amenities to be developed, constructed, made, provided by the Sub-Lessor to the Sub-Lessee in accordance with the Specifications and this Agreement;
- (rr) **"RCC Structure"** shall mean the entire super structure of the School Building which includes the beams, slabs and columns comprised in the School Building;
- (ss) **"Rent"** shall mean and collectively refer to Phase-1 Rent and Phase-2 Rent, as applicable;
- (tt) **"School Building"** shall have the meaning ascribed to it in Recital C;
- (uu) **"Security Deposit"** shall mean and collectively refer to the Phase-1 Security Deposit, Phase-2 Security Deposit and Non-Refundable Security Deposit;





- (vv) **"Specifications"** means the various details, material and specifications to be followed by the Sub-Lessor in respect of the Project as more particularly listed in ANNEXURE "C" hereto;
- (ww) **"Status Check - 1"** shall have the meaning assigned to in Clause 2.4 hereinbelow.
- (xx) **"Status Check - 2"** shall have the meaning assigned to in Clause 2.4 hereinbelow.
- (yy) **"Sub-Lease Term"** means a period 30 (thirty) years commencing from the Phase-1 Handover Date.
- (zz) **"Sub-Lessee's Lock-in Period"** shall mean an initial period of 10 (ten) years commencing from the Phase-1 Rent Commencement Date;
- (aaa) **"Sub-Lessor's Lock-in Period"** shall mean the entire duration of the Sub-Lease Term;
- (bbb) **"Sub-Sub-Lessee"** shall mean any party/ person in favor of whom the Sub-Lessee grants sub sublease rights in respect of the Demised Premises or any part thereof after obtaining prior written permission of the Sub-Lessor. It is clarified that the person, party, entity using/ occupying the Demised Premises or any part thereof under a limited/temporary license/ permission/ authority from the Sub-Lessee (either under a leave and license agreement, vendor's contract/ agreement and/or under a business conducting agreement) shall not be construed as Sub-Sub-Lessee and accordingly no prior permission by the Sub-Lessee shall be required for such persons;
- (ccc) **"TDS"** shall mean the tax to be deducted at source in accordance with Applicable Law;

1.2 Unless the context of this Agreement otherwise requires:

- (a) any reference to any statute or statutory provision shall include:
- (i) all subordinate legislation made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated); and

  13

For AVE MARIN EDUCATIONAL TRUST


Trustees

- (ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced.
- (b) words of any gender are deemed to include those of the other gender;
- (c) words using the singular or plural number also include the plural or singular number, respectively;
- (d) the terms 'hereof', 'herein', 'hereby', 'hereto' and derivative or similar words refer to this entire Agreement or specified Clauses of this Agreement, as the case may be;
- (e) Any reference herein to any Clause or Schedule or Annexure is to such Clause of or Schedule to or Annexure to this Agreement. The Schedules and Annexures to this Agreement shall form an integral part of this Agreement;
- (f) reference to the word 'include' shall be construed without limitation;
- (g) each of the representations, covenants, guarantees, assurances, undertakings and warranties provided in this Agreement is independent of other representations, covenants, guarantees, assurances, undertakings and warranties and unless the contrary is expressly stated, no Clause in this Agreement limits the extent or application of another Clause or any part thereof;
- (h) headings to Clauses, parts and paragraphs of Schedules and Schedules are for convenience only and do not affect the interpretation of this Agreement;
- (i) references to the knowledge, information, belief or awareness of any Person shall be deemed to include the knowledge, information, belief or awareness of such Person after examining all information and making

For AVE MARIA EDUCATIONAL TRUST

all due diligence inquiries and investigations which would be expected or required from a person of ordinary prudence;

- (j) the usage of words 'in writing', includes any communication made by letter, fax or e-mail;
- (k) any reference to consent or communication from either Party shall imply a consent or communication as agreed to in writing;
- (l) references to a person (or to a word importing a person) shall be construed so as to include:
  - (i) individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal personality); and
  - (ii) References to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives.
- (m) where a wider construction is possible, the words 'other' and 'otherwise' shall not be construed ejusdem generis with any foregoing words;
- (n) All the recitals to this Agreement shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly. The Sub-Lessor accepts that the Sub-Lessee has agreed to enter into and execute this Agreement based upon and relying inter alia on the various representations and covenants of the Sub-Lessor (including the ones set out in the recitals hereinabove); and
- (o) Time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

For AVE MARIA EDUCATIONAL TRUST



Trustees

## 2. CONSTRUCTION AND DEVELOPMENT OF THE PROJECT

2.1 The Parties have agreed that the Sub-Lessor shall construct/ develop the entire Project for the Sub-Lessee on a 'built-to-suit' model in accordance with the Specifications to ensure that the Project is compatible with all the needs, mandates and requirements of the Sub-Lessee's Business. The Sub-Lessor is aware that the Sub-Lessee is an international brand and that the finishing and the materials used by the Sub-Lessor must be in accordance with the Specifications, and further the Sub-Lessor shall take the written approval from the Sub Lessee for the material to be used in the construction process. Accordingly, the Sub-Lessor represents and covenants that it shall be solely and exclusively responsible for undertaking the construction and development of the Project and incurring all costs, charges and expenses for the same and for handing-over the Project to the Sub-Lessee within the timelines set out herein in accordance, at all times in accordance with the Specifications.

2.2 For the purposes of development of the Project, the Sub-Lessor explicitly represents, covenants, assures, guarantees and undertakes to do the following at its sole and exclusive cost and expense:

- (a) to make/ prepare/ design the construction/ development plans (including floor plans), designs, specifications, etc. in respect of the School Building and other facilities/ amenities on the said Land, and to finalise the same in concurrence with the Sub-Lessee in accordance with local municipal guidelines. The Sub-Lessor shall ensure compliance with the Approved Plans and all Applicable Laws and Approvals in relation to the Project. The Sub-Lessor shall not amend or alter the Approved Plans without obtaining prior written consent of the Sub-Lessee and the concerned Authorities. The Sub-Lessor shall be solely liable for all defects, irregularities etc. in the aforesaid Approved Plans and such other plans, designs and specifications;
- (b) to make requisite submissions/ applications for obtaining all Approvals, (including but not limited to the use of the said Land for non-agricultural, commercial purposes) from all the Authorities as may be required for commencing, undertaking and successfully completing the entire Project including but not limited to for handing over the Pre-Operative Phase, Phase-1 and Phase-2 to the Sub-Lessee on or before the respective Completion Dates. The Sub-Lessor shall, at its cost, periodically provide copies of all the Approvals in relation to the Project to the Sub-Lessee;

16

For AVE MARIA EDUCATIONAL TRUST

Trustees



- (c) to appoint all contractors, consultants, professionals, structural engineers, advocates & solicitors, chartered accountants, financial advisors, project management consultants, and contractors, vendors, etc. in respect of the Project. It is clarified that the Sub-Lessee shall not be liable to make any payments/ contributions towards the fee/ charges of the aforesaid professionals, contractors, consultants, etc. as may be appointed by the Sub-Lessor in connection with the Project or this Agreement;
- (d) to maintain all safety measures at the construction site on the said Land. The Sub-Lessor shall be solely liable for the workers employed/engaged for constructing the Project. The Sub-Lessor shall pay the wages, remuneration and salary of such labour, workmen, contractors, professionals and personnel and to comply with all Applicable Laws in that behalf including taking out the requisite insurance policies including workmen compensation policy, third party insurance including accident, contractor's all risk policy, insurance against fire and earthquake and such other appropriate insurance cover, in accordance with Applicable Laws;
- (e) to ensure the adequacy, stability and safety of all on-site and off-site operations and methods of construction, transportation installation, commissioning etc. for the Project and to further ensure that the said Land and the School Building (including Playground, Parking Spaces and other amenities/ facilities therein/ thereon) are kept in an orderly state, in accordance with the Approval/s and all Applicable Laws and as per best industry practice, to avoid danger to any person;
- (f) to be liable and responsible for the duration of the Defect Liability Period in accordance with the understanding set out in Clause 4 of this Agreement. It is clarified that the Sub-Lessee shall not be liable for the Defects during the Defect Liability Period for any reason whatsoever in accordance with the terms set out in Clause 4 of this Agreement; and
- (g) to adhere to the terms and conditions of all Approvals (including the Commencement Certificate, the Occupation Certificate, the guidelines and rules and requirements of the Fire Department and all Authorities) while discharging its role, compliance, responsibilities and obligations under this Agreement.

17

For AVE MARIA EDUCATIONAL TRUST

Trustees

- 2.3 The Sub-Lessor explicitly confirm that the Sub-Lessee shall have no liability for any costs incurred in respect of the construction/ development of the Project or any part thereof for any reason whatsoever including for reasons related to (i) defect in construction, (ii) delay in construction, and/or (iii) default in complying with the Approved Plans and/or Applicable Laws (including statutory regulations/ permissions/ approvals/ sanctions etc.), and accordingly the Sub-Lessor hereby indemnifies and keeps forever indemnified the Sub-Lessee from and against all claims in connection with the construction/ development work carried out and done in respect of the Project under this Agreement. It is explicitly clarified that the Sub-Lessee shall not be responsible for any lapse in insurance in respect of the Project or any part thereof.
- 2.4 The Sub-Lessor has furnished and provided to the Sub-Lessee, a construction schedule for the Project, which is annexed hereto and marked as **ANNEXURE "F"** to this Agreement (hereinafter referred to as the **"Construction Schedule"**). The Parties have agreed that the Sub-Lessor at its own cost and expense, shall observe, perform and fulfil all the milestones agreed upon in the Construction Schedule (time being of essence to this Agreement) to the satisfaction of the Sub-Lessee, unless otherwise explicitly agreed in writing by the Sub-Lessee. The Parties have further agreed that they shall conduct joint inspection(s) of the status of construction and finishing as well as carry out a status check of the various consents, permissions and Approvals from the concerned local/statutory authority required to be obtained as per the timelines set out in the Construction Schedule, on or around September 2022 (**"Status Check - 1"**) and thereafter on or around November 2022 (**"Status Check - 2"**). It is agreed by the Parties that in the event that pursuant to above stated Status Check - 1 and/or Status Check - 2 it is determined by the Sub-Lessee that the Sub-Lessor are delayed in meeting the timelines set out in the Construction Schedule, which delay is not cured/resolved by the Sub-Lessor to the satisfaction of the Sub-Lessee within 30 (thirty) days from it being brought to the Sub-Lessor notice post Status Check - 1 or Status Check - 2 (hereinafter referred to as the **"Delay Cure Period"**). The Sub-Lessee shall upon the expiry of the Delay Cure Period become entitled (but not obligated) to postpone the commencement of the Business operations from the Demised Premises to the subsequent Academic Year by giving the Sub-Lessor prior written notice of its intention to defer the same. Consequently, the Parties agree that in such circumstance, the Rent Commencement Date shall stand automatically deferred to the first day of commencement of Business operations of the subsequent Academic Year. The





Parties agree and acknowledge that the provisions of this Clause 2.4 shall apply even in the event that the delay in completion on the part of the Sub-Lessor is on account of a Force Majeure event.

### 3. TIMELINES FOR COMPLETING THE PROJECT

3.1 The Sub-Lessor acknowledge and accept that the Sub-Lessee has agreed to enter into and execute this Agreement (and the Definitive Documents and all subsequent agreements, deeds and writings) solely based upon and relying on the representation and assurances of the Sub-Lessor that it shall complete and handover the Project within the timelines stipulated as under (time being of essence of this contract):

3.1.1 the Sub-Lessor shall handover the Pre-Operative Phase to the Sub-Lessee on or before September 1, 2022. Upon completion of the Pre-Operative Phase, the Sub-Lessee shall be permitted to carry out Fit-Outs in the Demised Premises;

3.1.2 the Sub-Lessor shall handover Phase-1 to the Sub-Lessee on or before the Phase-1 Completion Date. The Sub-Lessor shall make all commercially reasonable efforts to expedite the Phase-1 completion and endeavor to handover possession of the same to the Sub-Lessee as soon as possible;

3.1.3 the Sub-Lessor shall handover the Phase-2 to the Sub-Lessee on or before the Phase-2 Completion Date;

3.2 The Sub-Lessor undertakes that the Project at each phase shall be handed over on or before the respective Completion Dates, after obtaining all Approvals (including the Occupation Certificate, the Fire NOC etc.) in order to ensure that the Sub-Lessee can immediately commence its Business therefrom.

3.3 The Sub-Lessor is well aware that any delay/ default by the Sub-Lessor in fulfilling and complying with any of its obligations under this Agreement shall cause grave loss to the Sub-Lessee and will materially and adversely impact the Sub-Lessee's Business. Timely completion of development and handover of each phase of the Project in the manner outlined hereinabove by the Sub-Lessor is the essence of this Agreement. Considering the essence and spirit of the mutual understanding set out in this Agreement, the Sub-Lessor shall be

19

For AVE MARIA EDUCATIONAL TRUST

Trustees

bound to comply with its obligations to handover each phase of the Project as per the respective Completion Dates.

3.4 The Sub-Lessor acknowledges that the obtaining of the occupation certificate is an essential pre-requisite for the handover of each phase of the Project and the Sub-Lessor shall handover a certified copy of the same to the Sub-Lessee on or before the handover of each phase of the Project, failing which the handover date for each phase of the Project shall automatically stand postponed till such time as the occupation certificate has been obtained, irrespective of the completion of such phase of the Project on the respective Completion Date.

3.5 In the unfortunate event of Phase-1 not being handed over by the Phase-1 Completion Date or any other material failure by the Sub-Lessor in complying with its responsibilities, obligations and covenants under this Agreement, including but not limited to the Sub-Lessor's failure to fulfill the conditions precedent more particularly set out herein below, then the Sub-Lessee shall issue a notice providing for a 30 (thirty) days' grace period to the Sub-Lessor to cause the completion of the finishing works on or before the expiry of the 30 (thirty) days' notice period from the date of issuance thereof. However, in the event, the finishing works are not completed on or before the expiry of the grace period of 30 (thirty) days, the Sub-Lessee shall be entitled (but not obligated), at its sole discretion to exercise one of the following rights:

- 3.5.1 forthwith terminate this Agreement by giving the Sub-Lessor, a 60 (sixty) days prior written notice of its intention to do so, OR
- 3.5.2 to postpone the commencement of the Business operations from the Demised Premises to the subsequent Academic Year by giving the Sub-Lessor prior written notice of the same, OR
- 3.5.3 to postpone the Phase-1 Rent Commencement Date by 2 days for each day of delay by the Sub-Lessor in handing over Phase-1 by the Phase-1 Completion Date.

3.6 The Sub-Lessor have agreed that in the unfortunate event of Phase-2 not being handed over by the Phase-2 Completion Date, then the Sub-Lessee shall be entitled (but not obligated), at its sole discretion, to exercise one of the following rights:

- 3.6.1 postpone the Phase-2 Rent Commencement Date by 2 days for each day of delay by the Sub-Lessor in handing over Phase-2; or

20

20

FOR AVE MARIA EDUCATIONAL TRUST

Trustees



3.6.2 independently undertake the completion of Phase-2 at its own cost and the cost and expense so incurred by the Sub-Lessee shall be deducted and adjusted from any amounts payable by the Sub-Lessee to the Sub-Lessor under this Agreement. The Sub-Lessee shall also obtain the various consents, permissions and approvals, if required, from the concerned local/statutory authority for Phase-2 and the Sub-Lessor shall bear the costs for the same. The Phase-2 Rent Commencement Date shall also stand deferred till such time as the Sub-Lessee has recovered the cost of construction of Phase-2 from the Lessor.

#### 4. DEFECT LIABILITY PERIOD

4.1 It has been represented by the Sub-Lessor that the School Building and the amenities/ facilities stipulated in this Agreement shall be constructed/ developed on a 'built-to-suit' model in order to ensure compatibility with the Sub-Lessee's Business standards and requirements and that the same will be constructed/ developed with the best materials, equipment etc., and further that the quality of construction (and all the amenities/ facilities) shall be as per Bureau of Indian standards, and accordingly, the Defect Liability Period for the Sub-Lessor for the entire RCC Structure shall be for the entire Sub-Lease Term during which period all repairs, rectifications, replacements, remedies required to maintain the structural stability of the Demised Premises and for rectifying the defects, if any, shall be undertaken and carried out by the Sub-Lessor at the Sub-Lessor's costs, charges and expense within maximum 30 (thirty) Business Days from the date of written intimation by the Sub-Lessee or till the completion of activity as specified by technical consultant subject to a maximum of 90 (ninety) days. In the event any of the aforesaid repairs, rectifications, replacements, remedies pertain to major structural repairs then the same shall be undertaken and completed by the Sub-Lessor within such timeframe as may be mutually agreed between the Parties hereto. Additionally, the Sub-Lessor shall ensure that during the pendency of such defect or while repairing the same, there shall be no hindrance or interruption to the operation of the Business by the Sub-Lessee because of the defect or the repair of defect.

4.2 During the entire Sub-Lease Term, the Sub-Lessor shall maintain and make all necessary repairs or replacements to the structural elements and structural portions of the School Building and within the Demised Premises. The Sub-Lessor shall repair all defects (including latent defects) in the construction of the Demised Premises. The Sub-Lessor will be responsible for ensuring continued compliance of the Demised Premises with all Applicable Laws

For AVE MARIA EDUCATIONAL TRUST

21

Trustees

including without any limitation. The cost incurred by the Sub-Lessor for repairing/replacing all defects shall be borne by the Sub-Lessor alone.

- 4.3 The Defect Liability Period for the Sub-Lessor for all other constructions, amenities, facilities, etc. (except the RCC Structure which shall be covered by the liability as more particularly set out in Clause 4.1 above), provided by the Sub-Lessor in each Phase-1 and Phase-2, as the case may be (including the Specifications herein), shall be for a period of 7 (seven) years from the Phase-1 Handover Date and Phase-2 Handover Date respectively during which period all repairs, rectifications, replacements, remedies required to maintain the same and for rectifying defects, if any (unless caused by the Sub-Lessee or Sub-Lessee's occupants (reasonable wear and tear excepted)), shall be undertaken and carried out by the Sub-Lessor at the Sub-Lessor's costs, charges and expense within 30 (thirty) Business Days from the date of written intimation by the Sub-Lessee or till the completion of activity as specified by technical consultant subject to a maximum of 90 (ninety) days. Additionally, the Sub-Lessor shall ensure that during the pendency of such defect or while repairing the same, there shall be no hindrance or interruption to the operation of the Business by the Sub-Lessee on account of the defect or the repair of defect.
- 4.4 In the event the Sub-Lessor fails to rectify, remedy and/or make good such defect within the aforesaid timelines, then the Sub-Lessee shall by way of 7 (seven) days prior written notice, intimate the Sub-Lessor of its intention to carry out the necessary repairs and remedies at the cost of the Sub-Lessor, which shall be first paid by the Sub-Lessee and subsequently deducted from the Rent payable by the Sub-Lessee to the Sub-Lessor. The repairs shall be certified by a third-party engineer, the costs for which shall be borne by the Sub-Lessor.

## 5 CONDITIONS PRECEDENT TO THE COMMENCEMENT OF LEASE

- 5.1 In order to enable the Parties hereto to conclude and consummate the transaction in respect of Phase-1 by executing the Definitive Documents in favor of the Sub-Lessee, the Sub-Lessor shall at its own cost and expenses be obligated to do the following:
- (a) make out a clear and marketable title to the Demised Premises free from all Encumbrances and claims to the satisfaction of the Sub-Lessee including the following:

 Petrus

22



For AVE MARIA EDUCATIONAL TRUST



Trustees

- i. Within 60 (sixty) days from the execution of this Agreement, the revenue records and measurements with regards to the Land Part-3 are updated and reflect the name of Owner no. 3.
  - ii. Within 60 (sixty) days from the execution of this Agreement, the revenue records and measurements with regards to the Land Part-2 are updated and reflect the name of the Owners No. 2.
  - iii. Within 6 (six) months from the date of execution of this Agreement, the conversion of the said Land from residential purposes to such purpose as may be required for permitted Business of the Sub-Lessee and handover certified copies of all the document(s)/ permission(s) / order(s) evidencing the same to the Sub-Lessee.
- (b) complete construction of Phase-1 in accordance with the sanctioned plans/ approvals and in accordance with the Specifications and handover the same to the Sub-Lessee on or before the Phase-1 Completion Date;
- (c) obtain the occupation certificate in respect of the Phase-1 of the School Building and handover a certified copy of the same to the Sub-Lessee on or before the Phase-1 Completion Date without any delay for any reason whatsoever;
- (d) do all such acts, deeds and things as may be required for legally granting/ demising leasehold rights in respect of the Demised Premises in favor of the Sub-Lessee and to further ensure that the Sub-Lessee shall have the right to use and occupy the entire Project during the entire Sub-Lease Term without any claims and/or objections;

## 6 GRANT OF LEASEHOLD RIGHTS & THE SUBLEASE TERM

- 6.1 In consideration of the Rent herein reserved and subject to payment of Rent, the Sub-Lessor hereby agrees to demise and grant unto the Sub-Lessee, by way of sublease, the Demised Premises TO HAVE AND TO HOLD the same unto the Sub-Lessee for the Sub-Lease Term upon execution of the Definitive Documents TOGETHER WITH ALL AND SINGULAR areas, compounds, sewers, ditches, fences, trees, drains, ways, paths, passages, common gullies, walls, waters, water courses, plants, lights, liberties, privileges, easements,

23

For AVE MARIA EDUCATIONAL TRUST

Trustees

profits, advantages, rights, members and appurtenances whatsoever in or to the Land (including the Playground) or any part thereof belonging or in anywise appertaining to or with the same or any part thereof now or at any time heretofore usually held, used, occupied or enjoyed therewith or reputed or known as part or member thereof and to belong or be appurtenant thereto.

- 6.2 During the entire Sub-Lease Term, the Sub-Lessee (along with its Affiliates) shall have the exclusive, absolute, unhindered and unrestricted legal and physical possession of the Demised Premises without any interference from any person whomsoever (including from the Sub-Lessor), and accordingly, simultaneously against execution of the Deed of Sub-Lease, the Sub-Lessor shall execute a Possession Letter thereby handing over exclusive and absolute possession of the Demised Premises to the Sub-Lessee.
- 6.3 Without causing any inconvenience to the Sub-Lessee's Business operations, the Sub-Lessor shall have right to access the Demised Premises during the Sub-Lease Term for the purpose of inspection, maintenance or any other lawful activity as may be required from time to time, subject to having given the Sub-Lessee no less than 48 (forty eight) hours prior written notice of its intention to do so.
- 6.4 Pursuant to the grant/ demise of lease assured under this Agreement in favor of the Sub-Lessee, the Sub-Lessee shall have the right to undertake and carry out its Business from the Demised Premises including running, operating and managing of its school business. For the purposes of the aforesaid Business of the Sub-Lessee, the Sub-Lessee shall have the right to enter into and execute various management contracts/ agreements, agent agreements, vendor contracts/ agreements and such other third-party contracts, agreements, writings etc. as may be required for the Business of the Sub-Lessee, at the sole and exclusive discretion of the Sub-Lessee and without obtaining any prior written approval/permission of the Sub-Lessor, and further without paying any additional amounts/compensation of any nature whatsoever for any reason whatsoever to the Sub-Lessor, save and except in case of any Sub-Sub-Lessee, in which case the Sub-Lessee shall be required to obtain the prior written approval of the Sub-Lessor and shall be required to pay applicable fee/ charges to the Sub-Lessor.

For AVE MARIA EDUCATIONAL TRUST

Trustees



7 LOCK-IN PERIOD

- 7.1 The Sub-Lessor shall be locked-in for the Sub-Lessor's Lock-in Period, and accordingly, the Sub-Lessor shall not be entitled to terminate this Agreement and/or the Deed of Sub-Lease for the Sub-Lessor's Lock-in Period, save and except for reasons related to material breach of any representations, covenants and/or terms and conditions of the Agreement and/or the Deed of Sub-Lease by the Sub-Lessee in which case, the Sub-Lessor shall give the Sub-Lessee, a 90 (ninety) Business Days' prior written notice for rectifying/ remedying such breach/default, and in the event the Sub-Lessee fails to remedy/rectify such breach/default within the aforesaid notice period, then the Sub-Lessor shall be entitled to terminate the Agreement and/or the Deed of Sub-Lease upon the expiry of the said notice period subject at all times, to the provisions of Clause 21 herein below. If the Sub-Lessor terminate the Agreement and/or the Deed of Sub-Lease during the Sub-Lessor's Lock-in Period for any reason other than material breach by the Sub-Lessee as set out hereinabove, which the Sub-Lessee has failed to remedy as set out above, the Sub-Lessor shall pay to the Sub-Lessee, the balance Rent payable for the unexpired Sub-Lessor's Lock-In Period as and by way of pre-estimated, liquidated damages.
- 7.2 The Sub-Lessee shall not have the right to terminate the Agreement and/or the Deed of Sub-Lease during the Sub-Lessee's Lock-in Period, save and except for reasons related to material breach of any representations, covenants, undertaking, obligations and/or terms and conditions of the Agreement and/or the Deed of Sub-Lease by the Sub-Lessor in which case, the Sub-Lessee shall give 90 (ninety) Business Days' prior written notice for rectifying/ remedying such breach/ default, and in the event the Sub-Lessor fail to remedy/ rectify such breach/ default within the aforesaid notice period, then the Sub-Lessee shall be entitled to terminate the Agreement and/or the Deed of Sub-Lease upon the expiry of the said notice period subject at all times to the provisions of Clause 21 herein below. If the Sub-Lessee terminates the Agreement and/or the Deed of Sub-Lease during the Sub-Lessee's Lock-in Period for any reason other than a material breach by the Sub-Lessor, which the Sub-Lessor has failed to remedy as set out above, the Sub-Lessee shall pay to the Sub-Lessor, the balance Rent payable for the unexpired Sub-Lessee's Lock-In Period as and by way of pre-estimated, liquidated damages.



Pakumar



FOR AVE MARIA EDUCATIONAL TRUST

Trustees




**8 RENT FOR THE DEMISED PREMISES AND ESCALATION**

- 8.1 From the Phase-1 Rent Commencement Date until the Phase-2 Rent Commencement Date, the Sub-Lessee shall pay monthly Rent to the Sub-Lessor, on or before the 10<sup>th</sup> (tenth) day of every month in advance in accordance with ANNEXURE "D" annexed hereto.
- 8.2 From the Phase-2 Rent Commencement Date until expiry or earlier determination of the Sub-Lease Term, the Sub-Lessee shall pay monthly Rent to the Sub-Lessor, on or before the 10<sup>th</sup> (tenth) day of every month in advance in accordance with ANNEXURE "D" annexed hereto.
- 8.3 The Rent shall escalate by 12% (twelve percent) over and above the last paid Rent after every 3 (three) years, in the manner more particularly set out in ANNEXURE "D" annexed hereto.
- 8.4 The Rent is subject to TDS and accordingly the Sub-Lessee shall deduct from the Rent the applicable amounts towards TDS and deposit such deducted TDS with the concerned income-tax department within the timelines prescribed under Applicable Law. The Rent is exclusive of GST, which shall be borne and paid by the Sub-Lessee over and above the Rent reserved hereinabove against the Sub-Lessor raising tax invoices on the Sub-Lessee in respect of the same.
- 8.5 In the event there is any delay by the Sub-Lessee in paying the Rent on or before the due date set out above, then the Sub-Lessor shall give 30 (thirty) Business Days' prior written notice to the Sub-Lessee calling upon the Sub-Lessee to make payment of the outstanding Rent.
- 8.6 The consideration under this Agreement consists of the obligations of the Parties to each other.

**9 SECURITY DEPOSIT FOR THE DEMISED PREMISES**

- 9.1 For the entire Project (which comprises of Phase-1 and Phase-2), the Sub-Lessee has agreed to deposit the Security Deposit which will be deposited in tranches based on the completion of each Phase in the manner set out below:
- (a) Phase-1 Security Deposit calculated at INR.34/sq. ft. on 65,104 sq. ft. for 10 (ten) months amounting to INR 2,21,35,360/- (Rupees Two Crores Twenty One Lakhs Thirty Five Thousand Three Hundred And Sixty Only) shall be deposited by the Sub-Lessee with the Sub-Lessor in the following manner:

26



For AVE MARIA EDUCATIONAL TRUST



Trustees

- i. INR 55,33,840/- (Rupees Fifty-Five Lakhs Thirty-Three Thousand Eight Hundred Forty Only) simultaneously with the execution of this Agreement to Sub-Lease.
  - ii. INR 55,33,840/- (Rupees Fifty Five Lakhs Thirty Three Thousand Eight Hundred Forty Only) upon completion of RCC super structure for the building nos. 1 of Phase 1
  - iii. INR 55,33,840/- (Rupees Fifty Five Lakhs Thirty Three Thousand Eight Hundred Forty Only) on the Pre-Operative Phase Handover Date
  - iv. INR 55,33,840/- (Rupees Fifty Five Lakhs Thirty Three Thousand Eight Hundred Forty Only) on Phase-1 Handover Date
- (b) Phase-2 Security Deposit calculated at INR 38.08/sq. ft. on 65,000 sq. ft. for 10 (ten) months amounting to INR 2,31,51,117/- (Rupees Two Crores Thirty-One Lakhs Fifty One Thousand One Hundred And Seventeen Only) shall be deposited by the Sub-Lessee with the Sub-Lessor on the Phase-2 Handover Date.
- (c) The Non-refundable Security Deposit i.e. an amount of INR 1,43,92,800/- (Rupees One Crore Forty-Three Lakhs Ninety Two Thousand Eight hundred Only) shall be deposited by the Sub-Lessee with the Sub-Lessor on the 7<sup>th</sup> anniversary of the Sub-Lease Term.

9.2 Simultaneously against the expiry of the Sub-Lease Term or earlier termination/ determination thereof, the Sub-Lessor shall refund the entire Security Deposit (after making mutually agreed deductions in writing, if any, towards outstanding Rent and unpaid electricity and water bills), to the Sub-Lessee simultaneously against the Sub-Lessee vacating the Demised Premises and handing over possession of the Demised Premises back to the Sub-Lessor. In the event the Sub-Lessor fails/ delays in refunding the Security Deposit, then (a) the Sub-Lessor shall be liable to pay to the Sub-Lessee interest calculated at 15% (fifteen percent) per annum on the Security Deposit from the date it was due to be refunded until the actual date of payment in full, and (b) the Sub-Lessee shall continue to be in absolute unhindered, unrestricted and uninterrupted use, occupation and possession of the Demised Premises until such date the entire

For AVE MARIA EDUCATIONAL TRUST

  
27



Trustees

Security Deposit together with interest as more particularly provided for in this Clause 9.2 is refunded and such continued use and occupation of the Demised Premises shall be without payment of any Rent or any other charges payable under this Agreement.

- 9.3 In the event the Sub-Lessor is desirous of making any deductions from the Security Deposit on account of any damages to the Demised Premises or any part thereof (except reasonable wear and tear and loss and damage due to an event of Force Majeure), then the Parties shall appoint their respective architects, and the amount to be deducted by the Sub-Lessor from the Security Deposit shall be mutually agreed upon by the Parties in writing prior to any such deduction.

## 10 PARKING SPACES

- 10.1 The Parking Spaces (which is a part of the Demised Premises) shall be as per the Specifications and shall be provided and handed over by the Sub-Lessor to the Sub-Lessee on or before the Phase-1 Completion Date. No additional amounts shall be payable by the Sub-Lessee for the Parking Spaces and the Rent includes all charges and fee for the Parking Spaces and accordingly no additional amounts, charges, fee, rent etc. of any nature whatsoever shall be paid by the Sub-Lessee to the Sub-Lessor and/or to any other person/ Authority whomsoever towards the same.
- 10.2 The Sub-Lessee shall have the sole and exclusive right to allot the Parking Spaces to such persons as deemed fit by the Sub-Lessee at the sole and exclusive discretion of the Sub-Lessee. The Parties agree and understand that the Sub-Lessee may allow its staff, employees, visitors, bus agencies/ services, student's transport services/ agencies etc. to park their respective vehicles in the Parking Spaces and/or in the open areas on the Land at the sole and exclusive discretion of the Sub-Lessee and on such terms and conditions and for such fee/ charges etc. as may be deemed fit by the Sub-Lessee alone.

## 11 REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS OF THE SUBLESSOR

- 11.1 The Sub-Lessor hereby represent and warrant to the Sub-Lessee as follows:

- (a) The Sub-Lessor is a partnership firm duly organised, validly existing, under the laws of India;

 28


For AVE MARIA EDUCATIONAL TRUST



Trustees

- (b) The Sub-Lessor has the power and authority to enter into this Agreement and to perform its obligations hereunder. The execution, delivery and performance of this Agreement by the Sub-Lessor and the performance of its obligations hereunder have been duly authorised and approved by all necessary action and no other action on the part of the Sub-Lessor is necessary to authorise the execution, delivery and performance of this Agreement. This Agreement has been duly executed and delivered by the Sub-Lessor, is a valid and binding obligation of the Sub-Lessor and is enforceable against the Sub-Lessor in accordance with its terms.
- (c) The execution, delivery and performance of this Agreement by the Sub-Lessor:
- (i) will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets (including the said Land and the constructions thereon) are bound;
- (ii) will not result, with or without the lapse of time or the giving of notice or both, in a breach of any of the terms or provisions of or constitute a default under any mortgage, license, permit, agreement or other instrument affecting the Sub-Lessor or by which the Sub-Lessor may be bound; or
- (iii) except to the extent that the same have been duly and properly obtained and fairly disclosed to the Sub-Lessee under this Agreement, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever.
- (d) The right/ title of the Sub-Lessor in respect of the Demised Premises is absolutely clear and marketable and free from any Encumbrances, mortgages, charges and/or lien of any nature whatsoever. The Sub-Lessor covenants and undertakes to comply



29 

For AVE MARIA EDUCATIONAL TRUST



Trustees

with all its obligations and responsibilities under this Agreement and the Principal Lease Deeds.

- (e) The Sub-Lessor further covenant, undertake and assure that in the event there are any claims and/or demands on title of the Sub-Lessor in respect of the Demised Premises or any part thereof, then all such claims/ demands shall be settled/ made good by the Sub-Lessor at its sole and exclusive costs, charges and expenses and that the Sub-Lessor shall keep its right/ title (along with the future leasehold right/ title) to the Demised Premises absolutely clear and marketable and free from Encumbrances throughout the existence of the Sub-Lease Term (save and except as otherwise expressly set out herein).
- (f) The leasehold rights / title of the Sub-Lessor in respect of the Land (and the constructions to be made thereon) and the right/ title of the Sub-Lessor to the Demised Premises, no other person/ party has any right, title and/or interest in the Demised Premises or any part thereof including by way of sale, gift, assignment, mortgage, charge, lien, lease, lease, leave and license, easement, right of way, development rights, mortgage, Encumbrances etc.
- (g) Save and except the leasehold rights of the Sub-Lessee in respect of the Demised Premises (as granted/ demised under this Agreement), no other person/ party has any right, title and/or interest in the Demised Premises or any part thereof;
- (h) The Sub-Lessor has represented to the Sub-Lessee that it has received all/any approvals/no-objections required from the Authorities or any other third party, necessary for the purposes of the Sub-Lessor entering into this Agreement and has provided the Sub-Lessee with a copy thereof.
- (i) All amounts payable by the Sub-Lessor towards development charges and premiums for obtaining the Approved Plans and permission/ revised building permission shall be paid by the Sub-Lessor in respect of the entire Project.
- (j) No notice(s) is/are pending against the Sub-Lessor and/or any of its predecessors-in-title, permitted assigns and/or any person on their respective behalf, whether from the local authorities or from the



Government or otherwise, for requisition and/or acquisition of the Land (and the constructions being made thereon) or any part thereof, and the Sub-Lessor is in a position to agree to grant and demise the Demised Premises on a leasehold basis in favour of the Sub-Lessee as set out herein.

- (k) There are no suits nor any proceedings nor any lis-pendens or other notices of any attachment, either before or after judgment, pending in respect of the Demised Premises or any part thereof whereby the right of the Sub-Lessor to deal with the Demised Premises or any portion thereof is in any way affected or jeopardized.
- (l) All antecedent title documents in respect of the Land are appropriately stamped and registered in accordance with the Applicable Laws (including in respect of stamp duty, adjudication and registration) and that appropriate permissions/ approvals for development have been obtained for all such transactions by the Sub-Lessor in respect of the Land, including permissions/ approvals from concerned Authority/ Authorities under the Karnataka Land Reforms Act, 1961 and the Urban Land (Ceiling and Regulations) Act, 1976;
- (m) No rights, title, entitlement of any erstwhile tenant, tiller, farmer, agriculturist and/or any other person whomsoever etc. exists on the Land or any part thereof, save and except the absolute and exclusive possession rights of the Sub-Lessor to the Land;
- (n) There are no prohibitory orders or any attachment orders of or otherwise any liabilities in respect of the Demised Premises or any part thereof whereby the right of the Sub-Lessor to deal with the Demised Premises or any part thereof is in any way affected or jeopardized.
- (o) There are no Estate Duty, Income Tax, Wealth Tax, Sales Tax, Excise or other direct or indirect taxation proceedings (including any proceedings under Section 281 of the Income-tax Act), whether for recovery or otherwise, initiated by any Taxation Authorities or local Authorities, pending whereby the rights of the Sub-Lessor to deal with the Demised Premises or any part thereof is in any way affected and/or jeopardized.

FOR AVE MARIA EDUCATIONAL TRUST

Trustees

- (p) All municipal taxes, land revenue, etc., payable to the concerned Municipal Corporation/ the Gram Panchayat/ the concerned Authorities, the State or Central Government and any other concerned authority in respect of the Demised Premises (along with all fines, penalties etc.) are paid and there are no dues payable to any of the aforesaid authorities. It is clarified that all past, present and future property taxes in respect of the Land shall also be borne and paid by the Sub-Lessor alone.
- (q) All compliances in relation to the Demised Premises have been/ shall be complied with under applicable laws and regulations and there is no reason for the Sub-Lessor to believe that there is any outstanding claim or liability (crystallized or potential) that may affect the Demised Premises in terms of its further usage in any manner whatsoever.
- (r) There are no minors interested in the Demised Premises or any portion thereof.
- (s) There are no existing easementary rights and/or right of way created under any document or by any covenant or by prescription in respect of and/or upon the Demised Premises or any portion thereof.
- (t) There are no disputes as to the boundaries of the Land.
- (u) The Sub-Lessor has for the period up to the date hereof duly and fully paid, fulfilled, performed and discharged all and whatsoever its monetary and other obligations, liabilities and responsibilities including its taxation liabilities due and/or owing to any governmental, municipal or any other Authorities or private person and all and whatsoever the rates, taxes, cess, dues and duties in respect of the Demised Premises and every part thereof have been paid and discharged up to date.

11.2 The Sub-Lessor doth hereby covenant and undertake to the Sub-Lessee as follows:

- (a) Not to breach any terms and conditions of the Principal Lease Deeds, and not to delay/ default in complying with any of its obligations/ responsibilities (including but not limited to any monetary obligations) under the Principal Lease Deeds and further to keep the Principal Lease Deeds valid and existing throughout the Lease Term;



32



For AVE MARIA EDUCATIONAL TRUST



Trustees

- (b) At the sole and exclusive costs, charges and expense of the Sub-Lessor, to develop and construct the Demised Premises as per the Approved Plans and in accordance with the Specifications and to complete construction and obtain the requisite Approvals and handover the Demised Premises to the Sub-Lessee on or before the Phase-1 Completion Date and the Phase-2 Completion Date (as applicable) and the execute and register the applicable Definitive Documents in favour of the Sub-Lessee in accordance with the timelines set out herein;
- (c) The Sub-Lessor shall obtain all requisite Approvals from various Authorities as may be required to ensure that the Sub-Lessor can grant/ demise leasehold rights in respect of the Demised Premises to the Sub-Lessee and to further ensure that the Sub-Lessee can peacefully and without any objection/ hindrance use, occupy and possess the Demised Premises in the manner set out herein and further to enabling the Sub-Lessee to enter into and execute management agreements and/or such other agreements/ contracts/ writings as required by the Sub-Lessee to suit its Business requirements, and the Sub-Lessor further covenants and undertakes to ensure that it complies with all Applicable Laws throughout the Sub-Lease Term (and any extension/ renewal thereto) at the Sub-Lessor's cost, and further that the Sub-Lessor shall keep all permissions/ approvals/ licenses valid and existing throughout the subsistence of the Sub-Lease Term (and any extension/ renewal thereto);
- (d) The Sub-Lessor shall pay all past, existing and future rates, taxes (including but not restricted to property taxes, building taxes, corporation taxes, etc.), charges, duties, cesses, levies, fines, penalties, assessments and other outgoings of whatsoever nature payable (along with all applicable fines, penalties etc.) to the governmental and/or any other authorities and municipalities in respect of the Demised Premises, and shall indemnify and shall at all times keep indemnified the Sub-Lessee from and against any and all liabilities incurred and consequences faced by the Sub-Lessee and arising out of and from any non-payment or delayed payment by the Sub-Lessor or any attachment, disturbance of possession, notice, order, litigation, etc. arising therefrom. In the event of the Sub-Lessor failing to make payment of any of the rates, taxes, charges, duties, cesses, levies, fines, penalties, assessments and other outgoings payable by it, the Sub-Lessee may, if

For AVE MARIA EDUCATIONAL TRUST

required to do so with a view to protect its right/ title and interests, make payment thereof and thereafter adjust the same against the Rent payable to the Sub-Lessor;

- (e) The Sub-Lessor have 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 Demised Premises agreed to be granted hereunder and/or any of the management agreements and/or such other agreements/ contracts/ writings etc. executed/ to be executed by the Sub-Lessee shall become void or voidable or be affected in any manner or cancelled or revoked or determined;
- (f) The Sub-Lessor agrees to allow the Sub-Lessee to undertake and carry out minor structural changes to the Demised Premises at cost of Sub-Lessee with the prior approval of Sub-Lessor, which shall not be unreasonably withheld, and subject to the approval of the BBMP, municipal and other public authorities. In the event of the Sub-Lessor withholding such consent/approval, the Sub-Lessor shall intimate to the Sub-Lessee in writing the reasons for withholding such consent;
- (g) In case, there is any defect in the title or ownership of the said Land and/or in the leasehold rights of the Demised Premises of the Sub-Lessor due to which the Sub-Lessee is unable to commence and carry on its Business and/or is prevented from commencing and/or carrying on Business from the Demised Premises or any defect or claim on the title or ownership of the Lessors and/or leasehold rights of the Sub-Lessor to the Demised Premises results in an interruption or disturbance to the Sub-Lessee's use of the Demised Premises, in that case the Sub-Lessor shall in the first instance (a) take all such steps as may be reasonably necessary to mitigate and minimize the disruption and/or interruption to the Sub-Lessee's use of the Demised Premises for its intended purpose entirely at its own cost and expense and (b) the Sub-Lessor shall not be entitled to receive Rent for the period during which the default continues. Furthermore, the Sub-Lessor shall keep the Sub-Lessee its officers, directors, shareholders, employees and authorised representatives indemnified from third party claim, if any suffered by the Sub-Lessee due to such defect, including litigation costs, attorney fee and settlement costs (if any), being suffered by the Sub-Lessee as a consequence of the breach of this clause. In the event that the Sub-Lessor are unable to remedy the defect in title within the

periods more particularly set out in Clause 21.4 herein below, the Sub-Lessee shall be entitled to terminate this Agreement and/or the Deed of Sub-Lease as the case may be, in the manner more particularly set out therein and the Sub-Lessor shall be obligated to compensate the Sub-Lessee for such amounts as may be mutually agreed upon between the Sub-Lessor Representative and the Sub-Lessee in this regard. In the event that the Parties are unable to reach an understanding with regard to the compensation due to the Sub-Lessee's within 7 (seven) days from the dispute being raised by the Sub-Lessee, the matter shall be referred to arbitration as more particularly set out in Clause 25 herein below and in determining the quantum of liquidated damages to be awarded to the Sub-Lessee in such circumstance, the arbitrators shall take into consideration (a) the costs incurred by the Sub-Lessee, (b) the necessary amortization of such costs over the Sub-Lease Term (c ) the residual Sub-Lease Term and (d) the losses (including but not limited to the reputational loss) suffered by the Sub-Lessee as a consequence of such early termination of the Deed of Sub-Lease.

- (h) The Land is not subject matter of any litigation or proceeding or any attachment by the process of Courts or is in the possession or custody by any Receiver, Judicial or Revenue Court or any officer thereof. Further the Land is not attached or sold or sought to be sold in whole or portion in any Court or other Civil or Revenue or other proceeding and there exists no restriction or restraint in terms of the commercial development of the said Land.

- 11.3 Each of the Sub-Lessor's representations, warranties and covenants set forth hereinabove shall be repeated in the Deed of Sub-Lease by reference to the facts and circumstances then existing as on Phase-1 Handover Date.

## 12 REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS OF THE SUB-LESSEE

- 12.1 The Sub-Lessee has represented to the Sub-Lessor as follows:

- (a) The Sub-Lessee is duly organised, validly existing, and in good standing under the laws of India;
- (b) The Sub-Lessee has the corporate power and authority to enter into this Agreement and to perform its obligations hereunder. The execution





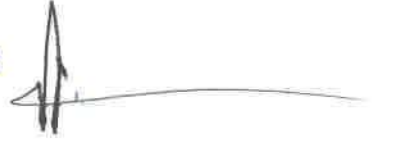


1ನೇ ಪುಟದ 4201 2022-23 ದಸ್ತಾವೇಜಿನ 4ನೇ ಪುಟ  
ಹಿ.ಉ.ನಂ. 21ಎಜಿಎಸ್/ಬೆಂಗಳೂರು

- (f) The Sub-Lessee shall pay electricity, water and telecom charges periodically according to the consumption and the bills raised by the appropriate authorities within the time stipulated in the respective bills from the Pre-operative Phase Handover Date until expiry/ earlier termination/ determination of the Sub-Lease Term.
- (g) The Sub-Lessee shall be entitled to deploy its security personnel for the internal as well as external peripheral security of the Demised Premises.
- (h) The Sub-Lessee will maintain all equipment like Lifts, D.Gs, water pumps, fire pumps etc for the entire lease tenure at the Sub-Lessee's own cost.
- 12.3 Each of the Sub-Lessee's representations, warranties and covenants set forth hereinabove shall be repeated in the Deed of Sub-Lease by reference to the facts and circumstances then existing as on Phase-1 Handover Date.
- 13 ELECTRICITY, WATER AND OTHER UTILITIES IN THE DEMISED PREMISES**
- 13.2 **ELECTRICITY:**
- (a) The completion of construction of Phase-1 by the Sub-Lessor shall include providing all electrical lines and other power connections in the Demised Premises in full working condition, together with all the relevant licences to operate the same. The Sub-Lessor shall provide a transformer having a capacity of 630 KVA or as mutually agreed upon by both parties as per the electrical load requirement in the Demised Premises so as to enable the Sub-Lessee to efficiently carry out its Business from the Demised Premises. In the event the Sub-Lessee needs additional electricity load, then the Sub-Lessee shall apply for and obtain the same at the Sub-Lessee's cost, and the Sub-Lessor covenant and undertake to extend all co-operation and support in helping the Sub-Lessee in obtaining such additional electricity load/ support/ KVA.

For AVE MARIA EDUCATIONAL TRUST

Trustees



- (b) The Sub-Lessor shall provide a generator back up of 150 KVA and the same shall be operated and maintained by Sub-Lessee at its own cost.
- (c) All bills/ charges in respect of the electricity consumed by the Sub-Lessee in the Demised Premises shall be borne and paid by the Sub-Lessee at actuals to the concerned Authority.

13.1 WATER:

- (a) The completion of construction of the Phase-1 by the Sub-Lessor shall include providing and making provision for underground and overhead water tanks having capacity as per the Fire NOC exclusively for a fire tank and an overhead water tank of 25000 litres and an additional underground 70000 litres raw water tank (including from bore well/ tanker water and/or filtered/ treated water) in the Demised Premises so as to enable the Sub-Lessee to efficiently carry out its Business from the Demised Premises. The Sub-Lessee shall arrange water either from tanker or borewell or any other available source at the Sub-Lessee's cost. The sewage treatment plant shall be constructed and provided by the Sub-Lessor to the Sub-Lessee's satisfaction at the Sub-Lessor's cost, however, the charges for usage of the same shall be borne and paid by the Sub-Lessee at actuals. The treated water shall be used for flushing and landscaping only.
- (b) All bills/ charges in respect of the water consumed by the Sub-Lessee in the Demised Premises shall be borne and paid by the Sub-Lessee at actuals.

13.2 TELECOM/ CONNECTIVITY:

- (a) The Sub-Lessor shall lay down all required conduits required for Internet/Intercom/CCTV/Wi-fi/Digital TV in the Demised Premises at the sole and exclusive costs, charges and expense of the Sub-Lessor.
- (b) The Sub-Lessee shall lay down at the Sub-Lessee's cost all required cables such as Cat 6/FTTH required for Internet/intercom/Wi-fi/CCTV along with all instruments and hardware required for above.



For AVE MARIA EDUCATIONAL TRUST



Trustees

- (c) All bills/ charges in respect of the telephone charges, internet charges etc. consumed by the Sub-Lessee in the Demised Premises shall be borne and paid by the Sub-Lessee at actuals.

- 13.3 Considering that the Demised Premises will be maintained by the Sub-Lessee, no additional amounts of any nature whatsoever shall be payable by the Sub-Lessee to the Sub-Lessor towards maintenance charges/ fee etc. by whatever name called.

#### 14 SUB-LESSEE'S IMPROVEMENTS AND ALTERATIONS

- 14.1 The Sub-Lessee shall have the right to carry out and construct non-structural alterations within the Demised Premises (the "Sub-Lessee's Improvements") in accordance with the Sub-Lessee's Business needs and using such contractors as identified by the Sub-Lessee. The Sub-Lessee confirms that all Sub-Lessee's Improvements shall conform to all Applicable Laws and local/ building regulations. Any permission or authorization for such Sub-Lessee's Improvements shall be obtained by the Sub-Lessee (including from the Sub-Lessor and/or the concerned authority) and such Sub-Lessee's Improvements shall be the Sub-Lessee's responsibility, and accordingly the Sub-Lessor shall (at the Sub-Lessee's cost) provide the required assistance or no-objection, as may be required. The Sub-Lessor covenants to extend all reasonable support and co-operation, including execution of necessary documents for the above purposes. The Sub-Lessee shall not construct any additional built-up area without the prior written approval of the Sub-Lessor. Similarly, the Sub-Lessor shall not carry out any construction over and above the agreed Specifications, without the prior written consent of the Sub-Lessee.

- 14.2 The Sub-Lessee shall, at all times, be the sole owner of the Sub-Lessee's Improvements. Upon expiry of the Sub-Lease Term or earlier determination thereof, the Sub-Lessee may, at its discretion, choose to remove all the non-structural portions of the Sub-Lessee's Improvements and the Sub-Lessee shall be free to do so without causing any structural damages to the School Building.

#### 15 RENEWAL OF THE SUB-LEASE TERM/ADDITIONAL FSI AND SUB-LESSEE'S RIGHT OF FIRST REFUSAL

- 15.1 In the event the Sub-Lessee desires to renew the Sub-Lease Term, then it shall inform the Sub-Lessor of its desire to renew the Sub-Lease Term at-least 3 (three) months prior to expiry of the Sub-Lease Term. Upon receiving such

For AVE MARIA EDUCATIONAL TRUST

39

Trustees

intimation from the Sub-Lessee, the Parties shall execute and register a fresh lease deed for leasehold rights on such terms and conditions as may be mutually agreed upon by the Parties at such time.

- 15.2 During the Sub-Lease Term (or any extension/ renewal thereof), if any additional FSI is available on the said Land, then the Sub-Lessor may utilize such FSI and carry out construction activities, only if the Sub-Lessee is desirous of acquiring leasehold rights in respect of such additional constructed area. In the event the Sub-Lessee is not desirous of acquiring leasehold rights in respect of such additional constructed area, then the Sub-Lessor undertakes and covenants not to carry out any further development on the said Land till the expiry of the Sub-Lease Term (or any extension/ renewal thereof), unless expressly agreed to in writing by the Sub-Lessee.
- 15.3 In the event the Sub-Lessor has rights (including by way of ownership, leasehold rights, possession rights, construction rights and/or development rights) in respect of any other land/ plot adjacent and/or adjoining to the Land within a 10 (ten) kilometer driving radius from the said Land and in the event the Sub-Lessor is desirous of constructing a school/ education institution/ organization thereon, then the Sub-Lessor shall give the Sub-Lessee a 'Right of First Refusal' ("ROFR") for acquiring leasehold rights in respect of such adjoining/ adjacent land/plot and the structures to be constructed thereon by serving to the Sub-Lessee a written notice setting out his intention to construct another school/education institution within this 10 (ten) kilometer radius and the proposed terms of such lease rental ("ROFR Notice"). The Sub-Lessee shall have 90 (ninety) days to respond to such notice by either (a) conveying its desire to acquire the leasehold rights to such adjoining/adjacent land or (b) declining to exercise the ROFR. In the event the Sub-Lessee accepts the Sub-Lessor's offer, then the Parties shall execute such contracts/ documents as mutually agreed between them. In the event the Sub-Lessee refuses the offer, then the Sub-Lessor shall have the right to initiate negotiations with other parties at the sole discretion of the Sub-Lessor, however, such offer to third parties shall not be on commercial terms that are more favorable than the commercial terms offered to the Sub-Lessee in the ROFR Notice.

## 16 ASSIGNMENT AND SUBLETTING

- 16.1 Subject to the prior written consent of the Sub-Lessor (which shall not be unreasonably withheld), the Sub-Lessee shall have the right to transfer/ assign or sub-sub-lease or license or sub-let, the leasehold rights (in full and/or in part)

For AVE MARIA EDUCATIONAL TRUST

40

Trustees



in the Demised Premises under this Agreement and/or the Definitive Documents and/or any other document as may be executed between the Parties hereto, in favor of any trust and/or society and/or entity/ body that may manage the Business of the Sub-Lessee, at the sole and exclusive discretion of the Sub-Lessee. The Sub-Lessee shall continue to be solely responsible for compliance under this Agreement and/or the Definitive Documents irrespective of whom the rights are assigned / transferred to.

- 16.2 The Sub-Lessee shall also have the right to grant a sub-sub-lease in respect of the Demised Premises or any part thereof, to any third party through a leave and license agreement after obtaining prior written consent of the Sub-Lessor (which shall not be unreasonably withheld). It is clarified, that in the event the Sub-Lessee permits any party to use the Demised Premises or any part thereof under a business conducting agreement and/or any vendor agreement for any purpose related to the Business, then no permission/ approval shall be required to be obtained by the Sub-Lessee from the Sub-Lessor for this purpose.

## 17 MORTGAGE

During the Sub-Lease Term or any extension/ renewal thereof, in the event the Sub-Lessor is desirous of creating any Encumbrance, in favor of any proposed lender in respect of the Demised Premises (or any part thereof) and/or in respect of the Rent (receivable from the Sub-Lessee), then the Sub-Lessor shall be entitled to do the same (with prior written approval of the Sub-Lessee). Any such Encumbrance created or to be created by the Sub-Lessor shall at all times be subject to the rights of the Sub-Lessee under this Agreement and the Deed of Sub-Lease (to be executed) and shall not interfere or prejudice the rights of the Sub-Lessee in any manner. The Sub-Lessor shall be solely and exclusively liable/ responsible to repay the loan amounts and no document/s executed by the Sub-Lessor shall compromise/ dilute/ prejudice the rights of the Sub-Lessee under this Agreement and/or the Deed of Sub-Lease (to be executed), for any reason whatsoever.

## 18 INSURANCE

- 18.1 The Sub-Lessor shall be responsible for all liabilities in respect of the workers employed/ engaged in the construction/ development of the Project or the Sub-Lessor's contractor/s from the date of the Sub-Lessor commencing the Project until expiry of the Project, and the Sub-Lessor shall pay the wages, remuneration and salary of such labour, workmen, contractors, professionals

For AVE MARIA EDUCATIONAL TRUST

and personnel and shall comply with all Applicable Laws in that behalf including taking of and maintaining the requisite insurance policies (to the satisfaction of the Sub-Lessee) including workmen compensation policy, third party insurance including accident, contractor's all risk policy, insurance against fire and earthquake and such other insurance cover, in accordance with the Applicable Laws, and accordingly the Sub-Lessor indemnifies and shall keep forever safe, protected, defended and indemnified the Sub-Lessee from and against all claims in connection with the Project work carried out and done by the Sub-Lessor (or Sub-Lessor's contractors, professionals, representatives etc.) or falling under the scope of the Sub-Lessor under this Agreement.

- 18.2 The Sub-Lessor shall, during the Sub-Lease Term, adequately insure the School Building with a reputed insurance company for any act or event of Force Majeure, for a coverage that is no less than the cost of construction of the RCC Structure and the Security Deposit or other such refundable amounts deposited (or to be deposited) by the Sub-Lessee with the Sub-Lessor hereunder. The premiums and all costs of the said insurance shall be borne and paid solely by the Sub-Lessor with the Sub-Lessee named as additional insured on such policy.
- 18.3 The Sub-Lessee shall at its own cost insure all its belongings, furniture, fixtures, fittings and other movables including all Sub-Lessee's Improvements.

## 19 FIRE AND SAFETY ARRANGEMENTS

The Sub-Lessor shall obtain a provisional Fire NOC from the CFO, Bengaluru ("CFO Provisions NOC") and based on this CFO Provisions NOC, the Sub-Lessor shall, at its cost, create all required infrastructure for fire-fighting that will broadly include a courtyard, hydrants, fire pumps, wet riser, overhead tank, underground water tank, booster pumps, hose reels, fire staircase and doors and all other equipment in accordance with CFO Provisional NOC. This fire prevention infrastructure and equipment shall be handed over to the Sub-Lessee on the Phase-1 Handover Date and the same shall be maintained by the Sub-Lessee at the Sub-Lessee's cost. The Sub-Lessor shall also obtain a final fire NOC from CFO, Bengaluru, recording that all requirements under CFO Provisional NOC have been completed. Thereafter, the Sub-Lessee shall ensure that the mandatory "Form B" compliance (as required by the Chief Fire Officer) is done and the system is maintained for the duration of the Term.

For AVE MARIA EDUCATIONAL TRUST

  
Trustees

## 20 SIGNAGE RIGHTS ON THE SCHOOL BUILDING

- 20.1 The entire Project (including the Demised Premises) shall be named and branded by the Sub-Lessee at its sole and exclusive discretion and accordingly the Sub-Lessee shall have the sole and exclusive right and authority (at the cost of the Sub-Lessee) to install signage and display its brand all over the Project (including but not limited to on the School Building façade, the roof top, all entries and exit gates, approach road and at various places within the Project etc.).
- 20.2 The Sub-Lessee shall have the right to change/ alter its brand and/or to add new brands at its sole and exclusive discretion of the Sub-Lessee, subject to the Sub-Lessee informing the Sub-Lessor of such change, in writing.

## 21 TERMINATION OF THIS AGREEMENT/DEED OF SUBLEASE AND CONSEQUENCES OF TERMINATION

- 21.1 The Sub-Lessee shall be entitled to terminate this Agreement to Sub-Lease in accordance with the provisions of Clause 3.5 hereinabove.
- 21.2 Upon expiry of the Sub-Lease Term, the Deed of Sub-Lease shall stand automatically terminated unless otherwise extended/ renewed by the Sub-Lessee in accordance with the terms of this Agreement and the Deed of Sub-Lease.
- 21.3 In addition to the provision of Clause 3.5 hereinabove, after expiry of the Sub-Lessee's Lock-in Period, the Sub-Lessee shall have the right to terminate the Deed of Sub-Lease by giving an advance written notice of 6 (six) months to the Sub-Lessor without giving any reasons for such termination, and such termination notice shall specify the exit date on which the Sub-Lessee shall vacate the Demised Premises.
- 21.4 In the event of any material breach of the terms of this Agreement and/or the Deed of Sub-Lease by the Sub-Lessor, the Sub-Lessee shall, at its sole option be entitled to forth terminate this Agreement by giving the Sub-Lessor, 7 (seven) days prior written notice of its intention to do so. In such circumstance the provisions of Clause 27.4 below shall apply.
- 21.5 The Sub-Lessor shall be entitled to terminate the Deed of Sub-Lease, only on the occurrence of the following events:

43

For AVE MARIA EDUCATIONAL TRUST

Trustees

- (a) In the event the Sub-Lessee fails/ defaults in paying the Rent for 3 (three) consecutive months, then the Sub-Lessor shall have the right to terminate the Deed of Sub-Lease by giving an advance written notice of 90 (ninety) days to the Sub-Lessee and if the Sub-Lessee fails to remedy such breach within the said 90 (ninety) days period, the Sub-Lessor shall subject to the provisions of Clause 21.8 hereinbelow, be entitled to terminate the Deed of Sub-Lease; or
- (b) The Sub-Lessee initiates voluntary winding-up proceedings or if any insolvency order is passed against the Sub-Lessee under the Insolvency & Bankruptcy Code (as amended from time to time) (save and except in case of merger, amalgamation, demerger, restructuring etc.), or
- (c) The Sub-Lessee is in material breach of any term of this Agreement, then the Sub-Lessor shall have the right to terminate the Deed of Sub-Lease by giving the Sub-Lessee advance written notice of 90 (ninety) days and if the Sub-Lessee fails to remedy such breach within the said 90 (ninety) days period, the Sub-Lessor shall be entitled to terminate the Deed of Sub-Lease, at all times subject to the provisions of Clause 21.8 hereinbelow.

21.6 Notwithstanding the Sub-Lessee's Lock-in Period, the Sub-Lessee shall be entitled to terminate this Agreement and/or the Deed of Sub-Lease on the occurrence of any of the following events:

- (a) Any of the representations, warranties, covenants, assurances etc. of the Sub-Lessor under this Agreement and/or the Deed of Sub-Lease (and/or any other Definitive Documents) are found to be misleading, incomplete, inaccurate or untrue; or
- (b) Sub-Lessor initiates voluntary winding-up proceedings or if any insolvency order is passed against the Sub-Lessor under the Insolvency & Bankruptcy Code (as amended from time to time) (save and except in case of merger, amalgamation, demerger, restructuring etc.), or
- (c) Sub-Lessor is in material breach of any term of this Agreement, then the Sub-Lessee shall have the right to terminate the Deed of Sub-Lease by giving the Sub-Lessor advance written notice of 90 (ninety) days and if the Sub-Lessor fails to remedy such breach within the said 90 (ninety)



days period, the Sub-Lessee shall be entitled to terminate the Deed of Sub-Lease.

- 21.7 Save as otherwise provided without prejudice to any other right/ remedy/ option available either Party, upon the effective date of termination of the Deed of Sub-Lease as set out in Clause 21.6 above, the Sub-Lessee shall vacate the Demised Premises and remove all its belongings therefrom and shall handover the vacant, quiet and peaceful possession thereof to the Sub-Lessor as of the effective date of such termination simultaneously against refund of the Security Deposit by the Sub-Lessor to the Sub-Lessee (subject to applicable deductions, if any, in the manner set out herein). The Sub-Lessee shall have the right to take away all such equipment, fittings, furniture, appliances, Sub-Lessee's Improvements etc. that may have been installed by the Sub-Lessee in the Demised Premises. For the sake of clarity, the Parties provide that the Sub-Lessee shall not be obliged to rectify normal wear & tear of the Demised Premises
- 21.8 For the purposes of this clause, the Parties agree and understand that any cancellation/ termination of the Definitive Documents (including the Deed of Sub-Lease) and/or any other deeds, agreements, contracts etc. in respect of all present and future transactions contemplated herein shall cause serious inconvenience to all students studying from the Demised Premises, and accordingly, with the spirit, essence and the larger interest of protecting the interest of school children and for ensuring that the school's functioning and/or facilities are not suddenly interrupted/ affected due to any dispute/ misunderstanding between the Parties hereto and further considering that it will be unfeasible and impossible for the Sub-Lessee to find an alternate property for starting its Business in the vicinity and for accommodating all students of the school, the Parties have agreed that in the event of termination by either Party for any reason whatsoever, the Sub-Lessee shall, at the Sub-Lessee's sole and exclusive discretion have the right to continue to use and occupy and be in possession of the Demised Premises (without any compromise to any of the terms and conditions herein) by timely paying the Rent, for the entire Academic Year in which such termination notice is served plus 2 (two) subsequent/ succeeding Academic Year (or any part thereof as deemed fit by the Sub-Lessee at the Sub-Lessee's sole and exclusive discretion). During this period the Security Deposit shall remain with Sub-Lessor, and refundable amount paid under Clause 9 above will be refunded after the Demised Premises is fully vacated.

For AVE MARIA EDUCATIONAL TRUST



4201  
1ನೇ ಭಕ್ತರದ.....2022-23 ಹಸ್ತಾವಳಿ.....  
ಹಿ.ಉ.ಮೂ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

- 21.9 The Parties acknowledge that in the event the Phase-1 Handover Date is not on or before the Phase-1 Completion Date (for any reason whatsoever), the Sub-Lease Term would not commence before the Academic Year 2023-24 and consequently, the Sub-Lessee would be able to commence the operations of the school from the Demised Premises only from the next Academic Year (i.e., 2024-25) and further consequently, the Sub-Lessee would not be able to utilize the Demised Premises by operating the school for the entire 30 (thirty) years period as intended by the Parties under this Agreement and furthermore, the Sub-Lease Term would expire in the middle of an Academic Year. Therefore, notwithstanding anything contained in this Agreement and without prejudice to the rights of the Sub-Lessee hereto, in such an event, the Sub-Lessors undertakes and confirms that they shall be obligated to grant the Sub-Lease for the additional period until the completion of the Academic Year, on the same terms and conditions as contained herein and the Parties shall execute a fresh deed of sub-lease for such additional period. It is clarified that the obligation of the Sub-Lessors to grant the Sub-Lease for the additional period shall be unconditional and binding on the Sub-Lessors and the Sub-Lessee's right to such Sub-Lease shall not be affected by the Parties' failure to execute a fresh deed of sub-lease for the additional period.

## 22 INDEMNITY

- 22.1 The Sub-Lessor hereby indemnify the Sub-Lessee and keeps the Sub-Lessee, its directors, officers, employees and representatives, indemnified, safe, protected, defended and held harmless against all costs, charges, claims, demands, disputes, litigation, loss, damages, arising out of or being caused due to any of the following and accordingly the Sub-Lessor shall be bound and liable to make good and reimburse the Sub-Lessee all such losses, damages, penalties, legal costs, that the Sub-Lessee may have to incur by reason thereof:

- (a) any claim/ demand/ dispute of any nature whatsoever that may arise between any third party and the Sub-Lessor with respect to the Sub-Lessor's title to the Demised Premises and its sole, exclusive and absolute right to enter into this Agreement;
- (b) any outstanding amounts, fee, charges and/or any other amounts of any nature whatsoever being due, outstanding and payable by the Sub-Lessor to any Authorities and/or person whomsoever in respect of the Demised Premises;







- (c) any issue/ concerns with regards to the Sub-Lessor having failed to obtain the appropriate Approvals prior to entering into and executing this Agreement;
- (d) as a result of and/or attributable to any misrepresentation, breach, default or delay by the Sub-Lessor in the performance of its obligations under this Agreement;

22.2 The Sub-Lessee hereby indemnifies the Sub-Lessor and keeps the Sub-Lessor indemnified, safe, protected, defended and harmless against all costs, charges, claims, demand, dispute, litigation, loss, damages arising out of or being caused due to any of the following and accordingly the Sub-Lessee shall be bound and liable to make good and reimburse the Sub-Lessor all such losses, damages, penalties, reasonable legal costs, that the Sub-Lessor may have to incur by reason thereof:

- (a) Any delay/ default in payment of the Rent and/or payment of amounts towards utilities in accordance with this Agreement which delay/ default is not rectified/ remedied in the manner set out in this Agreement;
- (b) Any illegal business and/or activity carried out by the Sub-Lessee from the Demised Premises or any part thereof;
- (c) as a result of any material misrepresentation, breach or default, delay by the Sub-Lessee in the performance of its obligations under this Agreement.

## 23 FORCE MAJEURE

23.2 In the event any portion of the Demised Premises is damaged for reasons related to Force Majeure due to which the Demised Premises is damaged or destroyed, then the Parties shall mutually agree on the timeframe within which the Sub-Lessor shall repair/ restore such damaged portion at the Sub-Lessor's costs, charges and expense, failing which the Sub-Lessee shall have the right to undertake and carry out such repairs/ restoration at the Sub-Lessee's cost, and the cost so incurred by the Sub-Lessee shall be deducted from the Rent payable to the Sub-Lessor. If such event of Force majeure and/or the damage caused continues/ exists for a period of more than 30 (thirty) days, then considering the unforeseen inconvenience caused to the Sub-Lessee and

For AVE MARIA EDUCATIONAL TRUST

47  
[Signatures]

Trustees

the students, the Sub-Lessee shall not be required to pay the Rent until such event of Force Majeure and/or the damage caused subsists.

- 23.3 In the event the use of the Demised Premises by the Sub-Lessee for the purposes of running the school is interrupted or restricted for reasons related to a Force Majeure event having occurred, then in such an event, the Rent payment obligations of the Sub-Lessee shall be suspended for the duration of continuance of such Force Majeure event. However, the Rent payment obligations of the Sub-Lessee shall continue during a Force Majeure event directly related to pandemic if the Sub-Lessee's business is not impacted and the Sub-Lessee is permitted to conduct full-fledged online classes/ education for the students studying from the Demised Premises and collect fees against the same for Sub-Lessee's purpose of running the school in accordance with acts, guidelines, notifications or orders passed by the Government and other Authorities.

## 24 EXCLUSIVITY

The Parties explicitly agree and understand that the Sub-Lessee has agreed to enter into this Agreement and has agreed to acquire the leasehold rights in respect of the Demised Premises with the sole understanding that throughout the Sub-Lease Term, the Sub-Lessee shall be in sole, absolute and exclusive use, occupation and possession of the Demised Premises, and accordingly, the Sub-Lessor hereby covenants and undertakes not to create any third party rights of any nature whatsoever in respect of the Demised Premises (or any part thereof) (save and except the mortgage contemplated in Clause 17 above) whereby the sole, exclusive and absolute use, occupation and possession of the Sub-Lessee in respect of the Demised Premises is in any way affected, interrupted, compromised and/or jeopardized.

## 25 DISPUTE RESOLUTION AND ARBITRATION

- 25.2 The Parties shall attempt to amicably settle all differences, disputes and questions arising between the Parties out of this Agreement hereafter, touching the true construction and meaning of the terms and conditions of this Agreement, as also in respect of the rights and liabilities of the parties hereto (the "Dispute"). Either Party may give written notice of the Dispute to the other Party within 21 (twenty one) days of the occurrence of the event which gives rise to the Dispute or the time such

48

48

For AVE MARI EDUCATIONAL TRUST

For AVE MARI EDUCATIONAL TRUST

Trustees

event came to the notice of the applicable Party. Both Parties shall nominate one person to attempt amicable settlement of the Dispute within 21 (twenty one) days of such notice and such attempt shall commence immediately.

- 25.3 If any Dispute arising between the parties is not amicably settled within 30 (thirty) days of commencement of attempts to amicably settle the same as provided above, the Parties hereto specifically agree and acknowledge that any and all disputes and or differences that may arise in connection with, arise out of, or related to this Agreement, or any dispute that relates in any way, in whole or in part, to any other disputes by and between the Parties, shall be submitted to binding arbitration under the Arbitration and Conciliation Act 1996 as amended, before a Sole Arbitrator to be appointed by the both the Parties within 30 (thirty) days from the receipt of a notice initiating arbitration. The arbitral proceedings shall be conducted in English. The seat and venue of the arbitration shall be Bengaluru. The award of the Arbitrator shall be final and binding on both the Parties. Each Party shall be responsible for their own legal expenses and costs, and both the Parties shall each jointly share the expenses of the Arbitrator.

## 26 GOVERNING LAW AND JURISDICTION

The rights and obligations of the Parties under or arising out of this Deed shall be construed and enforced in accordance with the laws of India for the time being in force and the courts in Bengaluru alone will have exclusive jurisdiction to try and entertain any disputes and/or differences and/or actions and/or proceedings arising between the Parties hereto out of this Agreement and/or connected to this Agreement

## 27 ADJUDICATION, STAMP DUTY AND REGISTRATION

- 27.2 All costs, charges and expense in respect of adjudication, stamp duty and registration of this Agreement, the Definitive Documents and such other documents as may be required by the Sub-Lessee for efficiently and conclusively granting and demising the leasehold rights in respect of the Demised Premises in favor of the Sub-Lessee in the manner set out herein, shall be borne and paid by the Sub-Lessor and Sub-Lessee in equal proportion.

For AVE MARIA EDUCATIONAL TRUST

4201  
1ನೇ ಪುಸ್ತಕದ.....2022-23 ದಸ್ತಾವೇಜು.....  
ಹಿ.ಬಿ.ಎಂ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

- 27.3 At the option of the Parties, this Agreement shall be considered to be the principal document for the purposes of Section 4 of the Karnataka Stamp Act, 1957 and if the applicable stamp duty (for the entire Demised Premises) has been paid by the Parties on this Agreement, then, in such circumstance all subsequent documents comprising the Definitive Documents (including the Deed of Lease) shall be stamped with the appropriate stamp duty as per the Karnataka Stamp Act, 1957 and the registration thereof will be as per the Registration Act, 1908. .
- 27.4 For the purposes of stamp duty on this Agreement, the Sub-Lessee has relied upon the representations, covenants, warranties, and undertakings of the Sub-Lessor (including that the Sub-Lessor shall complete construction of the Demised Premises in the manner set out in this Agreement and will hand over the same to the Sub-Lessee on or before the Phase-1 Completion Date and Phase-2 Completion Date, as applicable). In the unfortunate event of failure by the Sub-Lessor in complying with its responsibilities, obligations, covenants etc., the Sub-Lessee alone shall have the right to terminate this Agreement by giving 90 (ninety) days written notice to the Sub-Lessor.
- 27.5 In the event this Agreement is terminated by the Sub-Lessee for breach of any terms of this Agreement by the Sub-Lessor or in that event the Parties cannot execute and register the Definitive Documents, the Sub-Lessor hereby unconditionally and irrevocably covenants, undertakes and guarantees to refund the entire amounts spent/ paid by the Sub-Lessee towards Security Deposit, adjudication, stamp duty and registration within 7 (seven) Business Days from the date of such written demand made by the Sub-Lessee, and until such date the Sub-Lessee is in receipt of full refund of the aforesaid amounts, the Sub-Lessee shall have an undisputed charge in respect of the said Land and all structures constructed (present and future) thereon. In the event the Sub-Lessor fail to refund the aforesaid amounts (towards Security Deposit, adjudication, stamp duty and registration) within the aforesaid 7 (seven) Business Days, then, without prejudice to any other right/ remedy that the Sub-Lessee may have against the Sub-Lessor under Applicable Laws and/or this Agreement, the Sub-Lessor shall also be liable to pay the same along with interest calculated at the rate of 18% (eighteen percent) per annum from the due date of payment until such date it is actually paid in full (along with applicable interests).

X

50  
Heena

Heena

Heena

Trustees



4201  
2022-23 ದಸ್ತವೇಷನ  
ಬಿ.ಬಿ.ನೋ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

## 28 MISCELLANEOUS

- 28.2 All events, consequences, liabilities, compensation, damages, indemnities etc. put/ casted on the Sub-Lessor and the Sub-Lessee are without prejudice to and in addition to all/ any other rights and/or remedies available to the Sub-Lessor and Sub-Lessee under contract and/or under all Applicable Laws.
- 28.3 Each Party shall co-operate with the other and execute and deliver to the other the Definitive Documents and such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, give effect to and confirm the rights of the Sub-Lessee under this Agreement.
- 28.4 No additions, alterations or amendments to any of the terms, conditions and provisions mentioned herein shall be valid, operative, effective, binding upon or enforceable against any of the Parties unless the same are recorded in writing and signed by both Parties.
- 28.5 Any letters, notices, intimation to be given by either Party to the other shall be deemed to be sufficiently served upon, if handed over in person or sent by Registered Post (with requisite and proper postal stamps thereon) by the sender Party to the recipient Party or delivered to the recipient Party at the address mentioned herein below:

TO SUB-LESSOR AT	Kind Attention	Sunil Kumar G
	Address	#32 Nakshathra Nilaya, 1 <sup>st</sup> Main, 1 <sup>st</sup> cross , Chikkananjundappa Layout, Kalkere, Horamavu post Bangalore 560043
	Email	<a href="mailto:Sankalpa5666@gmail.com">Sankalpa5666@gmail.com</a>
TO SUB-LESSEE AT	Kind Attention	Mahesh Devadiga
	Address	1102, 11 <sup>th</sup> Floor, Lodha Supremus Worli, Dr E Moses Road Mumbai – 400018
	Email	<a href="mailto:m.devadiga@foundationholdings.com">m.devadiga@foundationholdings.com</a>

For AVE MARIA EDUCATIONAL TRUST

Trustees

- 28.6 No forbearance, indulgence or relaxation shown by either Party at any time in enforcing of or to require performance of any terms and/or provisions of this Agreement or giving of time by either Party to other Party shall in any way affect, diminish or prejudice the rights of either Party to require enforcement or performance of that term and/or provision and any waiver by any Party and any breach of any provisions of this Agreement shall not be construed as a waiver of any continuing or succeeding breach of such provision or waiver or amendment of the provision/s itself or a waiver of any right under or arising out of this Agreement.
- 28.7 In the event of any part of this Agreement being read down by any court and/or being rendered as not enforceable in law, then in that event such part of this Agreement shall be treated as if not forming part of this Agreement while remaining Agreement shall continue to be in force.
- 28.8 It is agreed and recorded by and between the Parties that this Agreement shall not be construed as partnership and/or joint venture by and between the Parties, but the relations between the Parties is purely on as Sub-Lessor and Sub-Lessee in the terms of the Transfer of Property Act, 1882.
- 28.9 The original of this registered Agreement and the Deed of Sub-Lease (upon execution) shall be kept in the Sub-Lessor's custody/ possession, and the Sub-Lessee shall be provided with a certified true copy of the same. The Sub-Lessor covenants and undertakes that in the event the Sub-Lessee is required to furnish/ present the original of this Agreement and/or the Deed of Sub-Lease (and/or other original documents) to any school related government authority/ board/ department and/or to any other person whomsoever, then the Sub-Lessor shall, within 3 (three) Business Days from the date of receipt of a written request from the Sub-Lessee, handover to the Sub-Lessee the originals of such document/s for not more than 21 (twenty-one) Business Days provided the Sub-Lessee signs/ executes an 'Accountable Receipt' for the same in favour of the Sub-Lessor.

For AVE MARIA EDUCATIONAL TRUST

Trustees

### FIRST SCHEDULE

#### (Description of the Land Part-1)

All that piece and parcel of land bearing Survey No. 256/1 situated at Kalkere Village, K.R. Puram Hobli, Bangalore East Taluk, admeasuring 40 Guntas (equivalent to 1 Acre) and bounded on the:

East by: Road and Sy No. 259  
West by: Sy. No. 12  
North by: Sy. No. 256/6  
South by: Sy No. 11 & Sy No. 260/1

### SECOND SCHEDULE

#### (Description of the Land Part-2)

All that piece and parcel of land bearing Survey No. 12 situated at Kalkere Village, K.R. Puram Hobli, Bangalore East Taluk, admeasuring 23.05 Guntas (equivalent to 25,591 square feet) and bounded on the:

East by: Sy No. 256  
West by: Remaining portion of Sy. No. 12  
North by: Sy. No. 14  
South by: Road and Sy. No. 11

### THIRD SCHEDULE

#### (Description of the Land Part-3)

All that piece and parcel of land bearing Survey No. 12 (part) situated at Kalkere Village, K.R. Puram Hobli, Bangalore East Taluk, admeasuring 33.08 Guntas (equivalent to 31,036 sq. feet) and bounded on the:

East by: Remaining portion of Sy. No. 12  
West by: Sy No. 13  
North by: Sy. No. 14  
South by: Road and Sy. No. 11

IN WITNESS WHEREOF, the Parties hereto have put their respective hands, seal and signatures hereto on the day and date first hereinabove mentioned:

SIGNED AND ]  
 DELIVERED by within ]  
 named SUB-LESSOR: ]  
 ]  
 M/S NAKSHATHRA ]  
 INFRASTRUCTURES, ]  
 represented by its partners: ]

(i). Sri. Sunil Kumar G. ]  
 ]

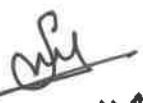
(ii). Sri. Pradeep Kumar G. ]  
 and ]

(iii). Sri. Praveen Kumar C. ]  
 ]

in the presence of Witness: ]

Sign- ]  
 Name- ]  
 Address- ]


  
 SUMITHRA GOPINATH  
 # 1129, 3RD MAIN RAJESHA APARTMENT  
 VIJAYANAGAR. BANGALORE - 560079

4201  
1ನೇ ಪುಟದ 2022-23 ದವಾಖರಣೆ  
ಹಿ.ಬಿ.ನೋ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

59

SIGNED AND ]  
DELIVERED by ]  
within named SUB- ]  
LESSEE: ]

AVE MARIA ]  
EDUCATIONAL ]  
TRUST, represented by ]  
its Trustee and ]  
Authorized Signatory: ]

Mr. Vincent Elias ]  
Albuquerque ]

For AVE MARIA EDUCATIONAL TRUST

in the presence of ]  
Witness: ]

Trustees

Sign-  
Name-  
Address-

John Alex

P1302, PUKYA PALM BEACH  
KHALASANAHALU  
BANGALORE - 560077

Drafted by

R. S. T.

Ramesh-T  
Advocate



ಇವು ಪುಸ್ತಕದ 4201 2022-23 ದರ್ಜಾವೇಷನ 60 ನೇ ಪುಟ  
ಹಿ.ಬಿ.ಎಂ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

### RECEIPT

RECEIVED with thanks from AVE MARIA EDUCATIONAL TRUST  
(the Sub-Lessee herein) a total sum of INR 51,00,000 (Rupees Fifty One Lakhs  
Only) vide RTGS dated 1/8/2022  
bearing No. KKBKR52022080100605 KOTAK Bank,  
X X X X branch (subject to realization) towards the Phase-1  
Security Deposit which shall be refunded by us i.e. M/S NAKSHATHRA  
INFRASTRUCTURES (being the Sub-Lessor herein) to the Sub-Lessee in the  
manner set out in this Agreement.

For M/S NAKSHATHRA INFRASTRUCTURES

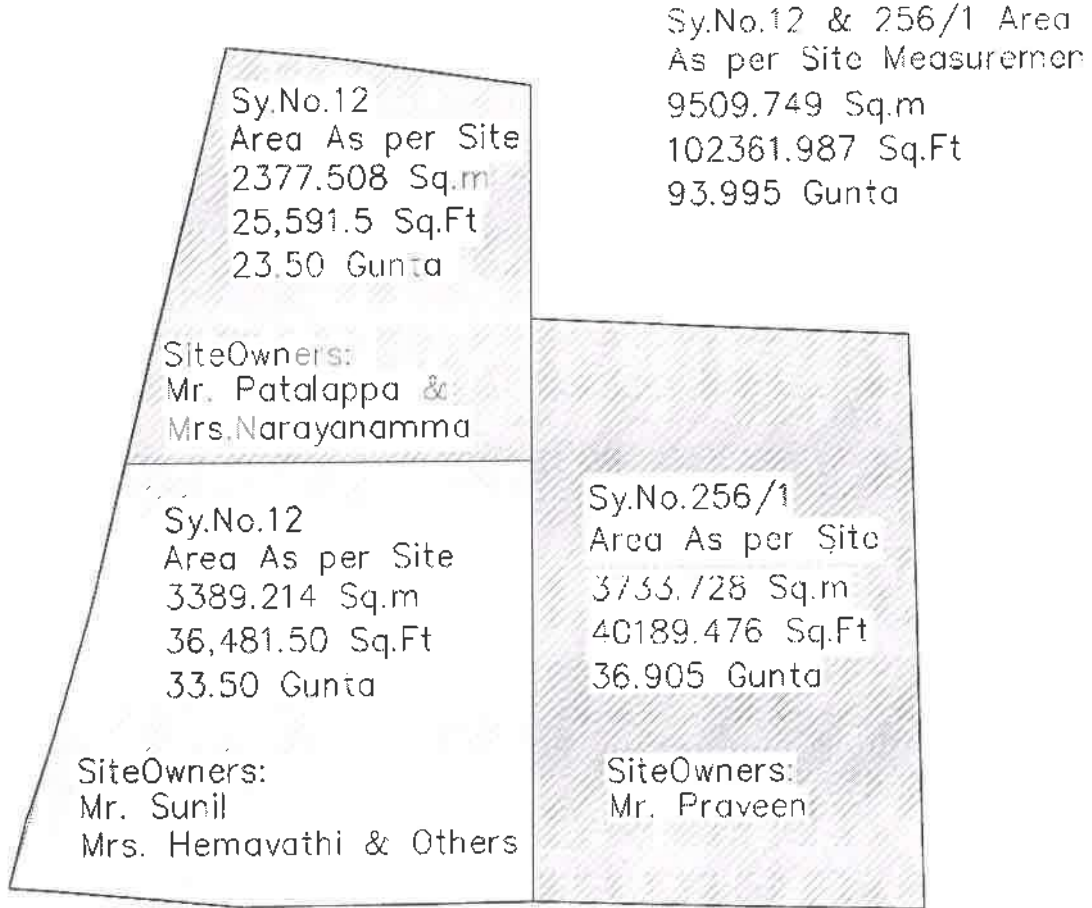
  
Partner/Authorized Signatory

Date: 19/8/2022  
Place: Bangalore



**ANNEXURE "A"**

**PLAN & LAYOUT - SAID LAND**



(Not to Scale)

Land Area Key Plan As per Site

For AVE MARIA EDUCATIONAL TRUST

Trustees

**ANNEXURE "B - 1"**

**PRE-OPERATIVE PHASE**

Total Area of around 10,000 sq. ft. which should include the following –

- Reception
- Parents Waiting Lobby
- Visitors Washrooms
- Principal Room with Attached washrooms.
- 2 nos of Admission Room
- 1 Admin and Accounts Room
- 4 No of Demo Classrooms
- Two separate staff washrooms (Male and Female)
- Proper Access road
- Electricity and Water Connection.



For AVE MARIA EDUCATIONAL TRUST



Trustees

1ನೇ ಹಂತದ.....2022-23 ವರ್ಷದ.....  
ಹಿ.ಉ.ಮಾ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

ANNEXURE B 2 & B 3

			Phase 1	Phase 2	Phase 1 Carpet area in Sft	Phase 2 Carpet area in Sft
	<b>Ground Floor</b>	<b>sft each</b>				
1)	Class Room (8m x 6m)	516	6	12	3096	6192
2)	Reception (Double Height) + Experience Center	1162	1	0	1162	0
3)	Ryan Experience Center + Amphitheater	1042	1	0	1042	0
4)	Administration Room	1007	1	0	1007	0
5)	Administration Room	1007	1	0	1007	0
6)	Visitors Toilet	37	1	0	37	0
7)	Separate Washroom for House-keeping	91	1	0	91	0
8)	Pantry	83	1	0	83	0
9)	Sports Store	252	1	0	252	0
10)	Students Toilets (boys + girls+ provision for handicap)	632	1	1	632	632
11)	Counsellors Room	516	1	0	516	0
12)	Infirmary with toilet	516	1	0	516	0
13)	Principal Room + Secretary rm + toilet	516	1	0	516	0
14)	Swimming Pool + Changing Room	5821	1	0	5821	0
15)	Pre-school Activity Room	583	0	1	0	583
16)	Math Lab	516	0	1	0	516
	<b>First Floor</b>					
19)	Class Room (8m x 6m)	516	7	13	3612	6708
20)	Students Toilets (boys + girls+ provision for handicap)	632	1	1	632	632
21)	Day Care	1007	1	0	1007	0
22)	Seminar Hall	1007	1	0	1007	0
23)	Visual Arts Room	1158	0	1	0	1158
24)	Innovation Lab	1158	0	1	0	1158
25)	Canteen + Kitchen	2539	0	1	0	2539
26)	Staff Room with His & Her Toilets	516	1	0	516	0
27)	Physics Lab	516	1	0	516	0
28)	Trustee	516	1	0	516	0
29)	Pantry	258	1	0	258	0
30)	Staff Room with His & Her Toilets	583	0	1	0	583
31)	Vice-Principal's Room	284	0	1	0	284
	<b>Second Floor</b>					
32)	Class Room (8m x 6m)	516	7	13	3612	6708
33)	Computer Class	1007	1	0	1007	0
34)	Ryan Studio	1007	1	0	1007	0
35)	Activity Room	516	1	0	516	0
36)	Students Toilets (boys + girls+ provision for handicap)	632	1	1	632	632
37)	Chemistry Lab	1050	1	0	1050	0
38)	Composite Science Lab	516	1	0	516	0
39)	Co-ordinators room	258	1	0	258	0
40)	Innovation Lab	1042	1	0	1042	0
41)	Visual Arts	1162	1	0	1162	0
42)	Activity Room	583	0	1	0	583
43)	Staff Room	284	0	1	0	284
44)	Double Height Multipurpose Hall with green room	5668	0	1	0	5668

For AVE MARIA EDUCATIONAL TRUST

Trustees

1ನೇ ಪುಟಕರ 2020 2022-23 ದಸ್ತಾವೇಜಿನ 64 ನೇ ಪುಟ  
 ಹಿ.ಉ.ನೋ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

Third Floor					
45)	Class Room (8m x 6m)	516	8	13	4128 6708
46)	Computer Class	1007	1	0	1007 0
47)	Dance Room	1007	1	0	1007 0
48)	Activity Room	516	1	0	516 0
49)	Students Toilets (boys + girls+ provision for handicap)	632	1	1	632 632
50)	Biology Lab	1162	1	0	1162 0
51)	I.T. Server room	258	1	0	258 0
52)	Music Room	1050	1	0	1050 0
53)	Multipurpose Hall	1042	1	0	1042 0
54)	Staff Room with His & Her Toilets	583	0	1	0 583
55)	Co-ordinator room	284	0	1	0 284
			Total		45446 43067
TOTAL CARPET AREA				88513	
Built-Up Area Statement				Phase 1	Phase 2
Ground Floor				21226	11691
First Floor				14006	17461
Second Floor				14936	17367
Third Floor				14936	14277
Total Area				65104	60796
Grand Total Built-up Area				125900	
Class Room Numbers				Phase 1	Phase 2
Ground Floor				6	12
First Floor				7	13
Second Floor				7	13
Third Floor				8	13
Total Class Rooms				28	51
Grand Total Class Rooms				79	

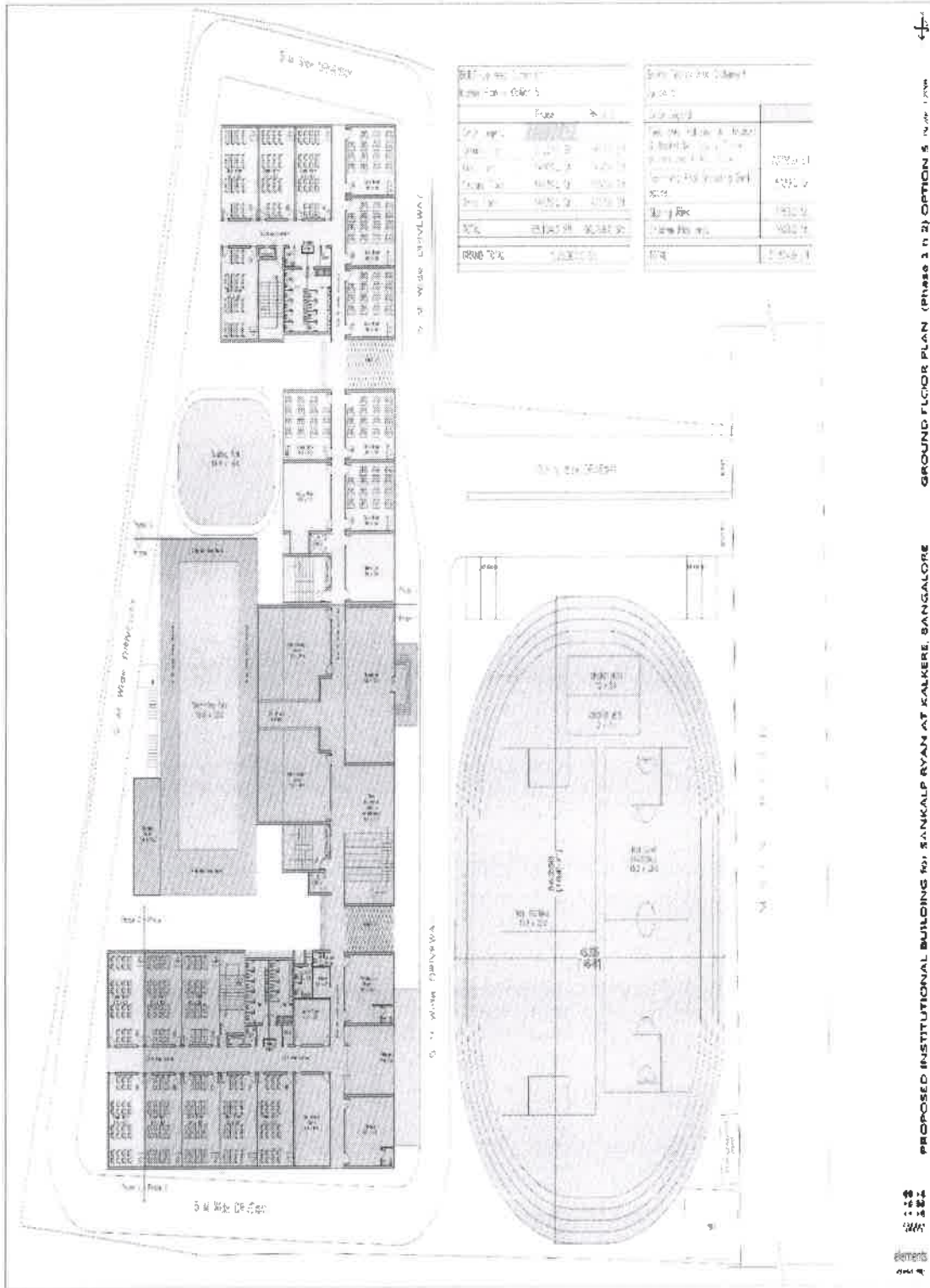
Note :

1. Lift for Phase 1 to be provided along with Phase 1 handover.
2. All Services including STP, Water Tank with connection to all taps, Transformer with connection to be made available during Phase 1 handover.

For AVE MARIA EDUCATIONAL TRUST  
 Trustees

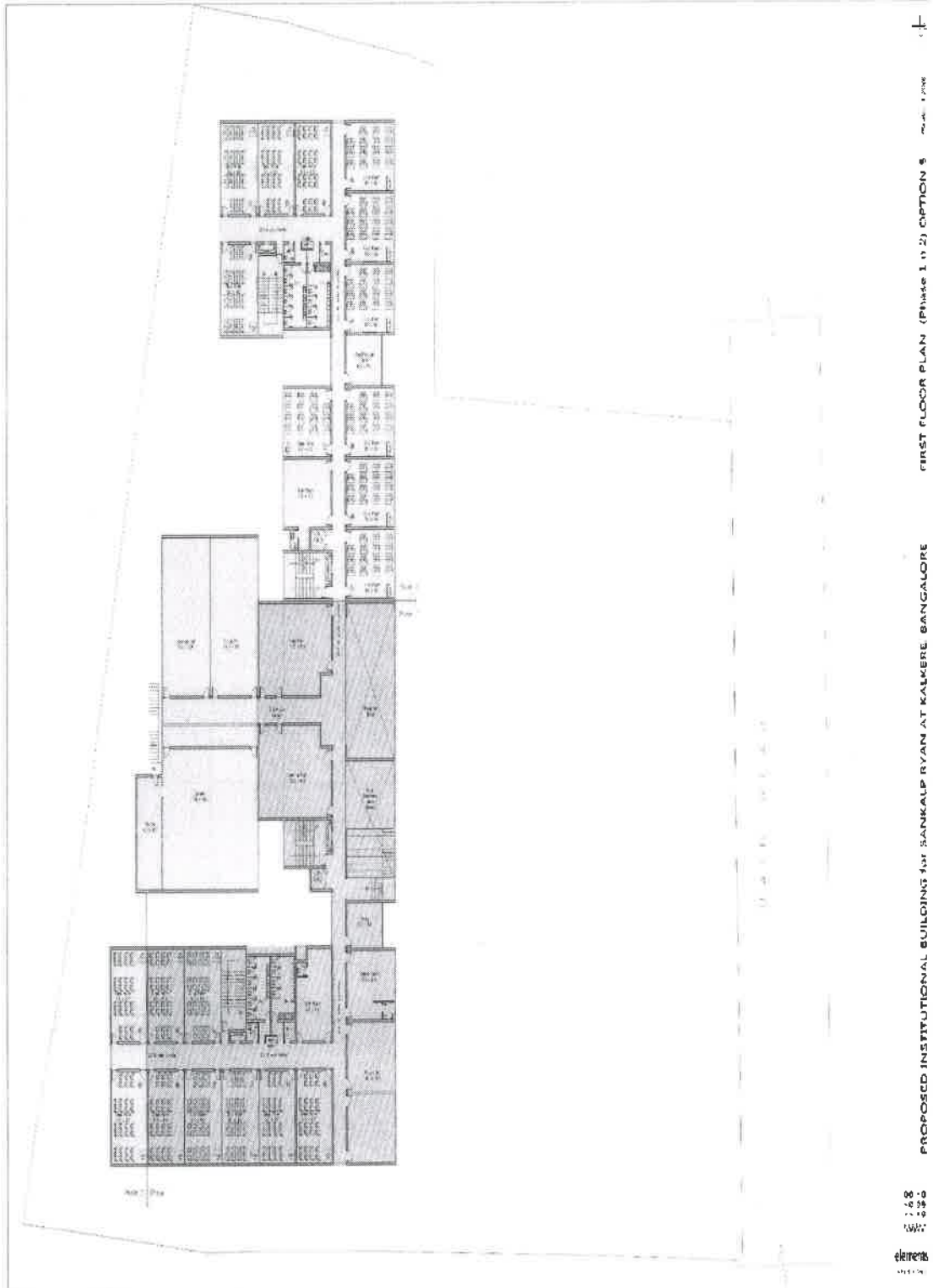


4201 2022-23 ವರ್ಷದ 65 ನೇ ಸಭೆ  
 ಹಿ.ಉ.ನೋ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು



For AVE MARIA EDUCATIONAL TRUST  
 Trustees

4201  
 1ನೇ ವರ್ಷದ.....2022-23 ದಸ್ತಾವೇಜಿನ 66ನೇ ಪುಟ  
 ಹಿ.ಬಿ.ನೋ. ಶಿವಾಜಿನಗರೆ, ಬೆಂಗಳೂರು



Rekuru

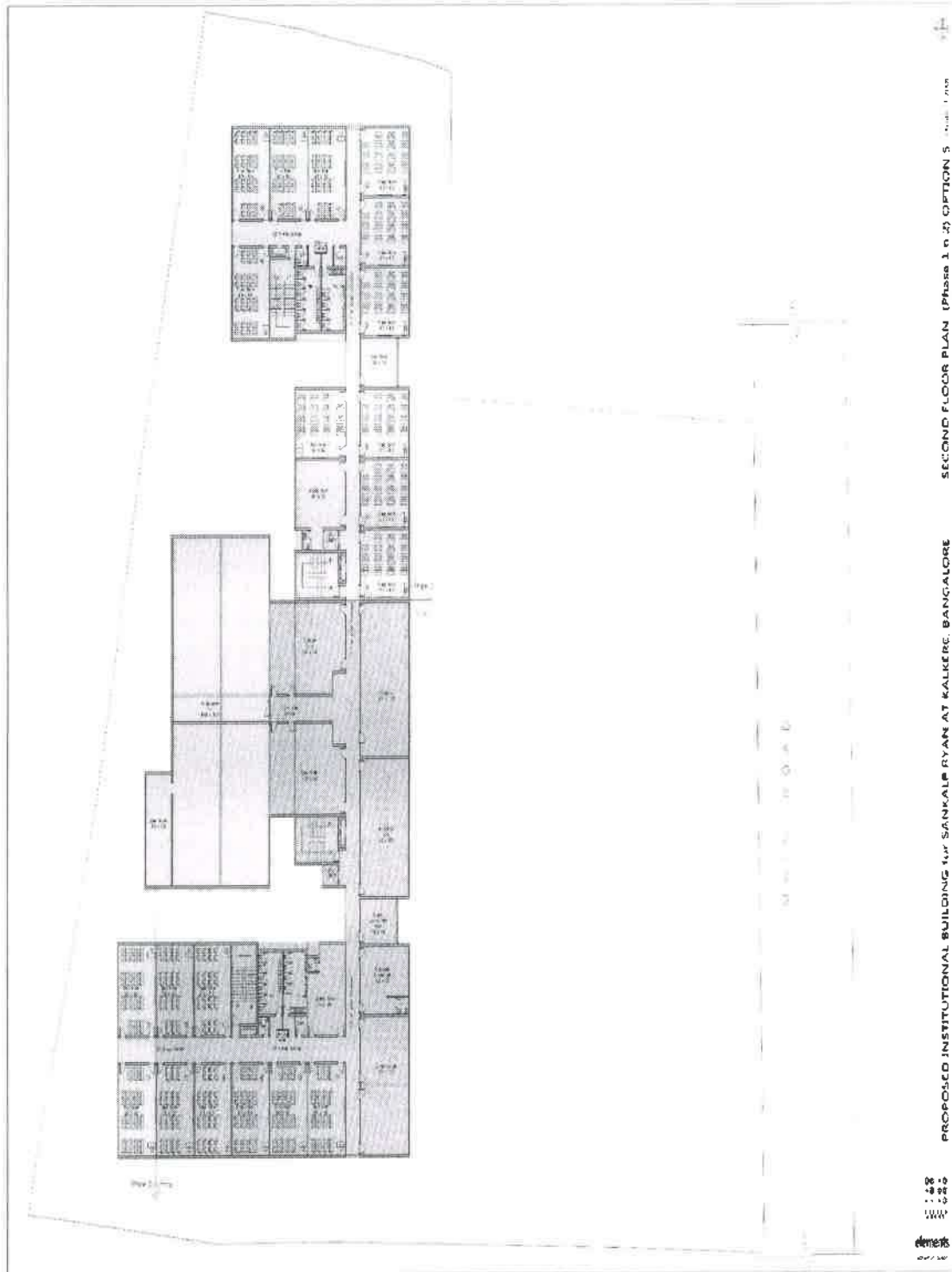
A

for

For AVE MARIA EDUCATIONAL TRUST

Trustees

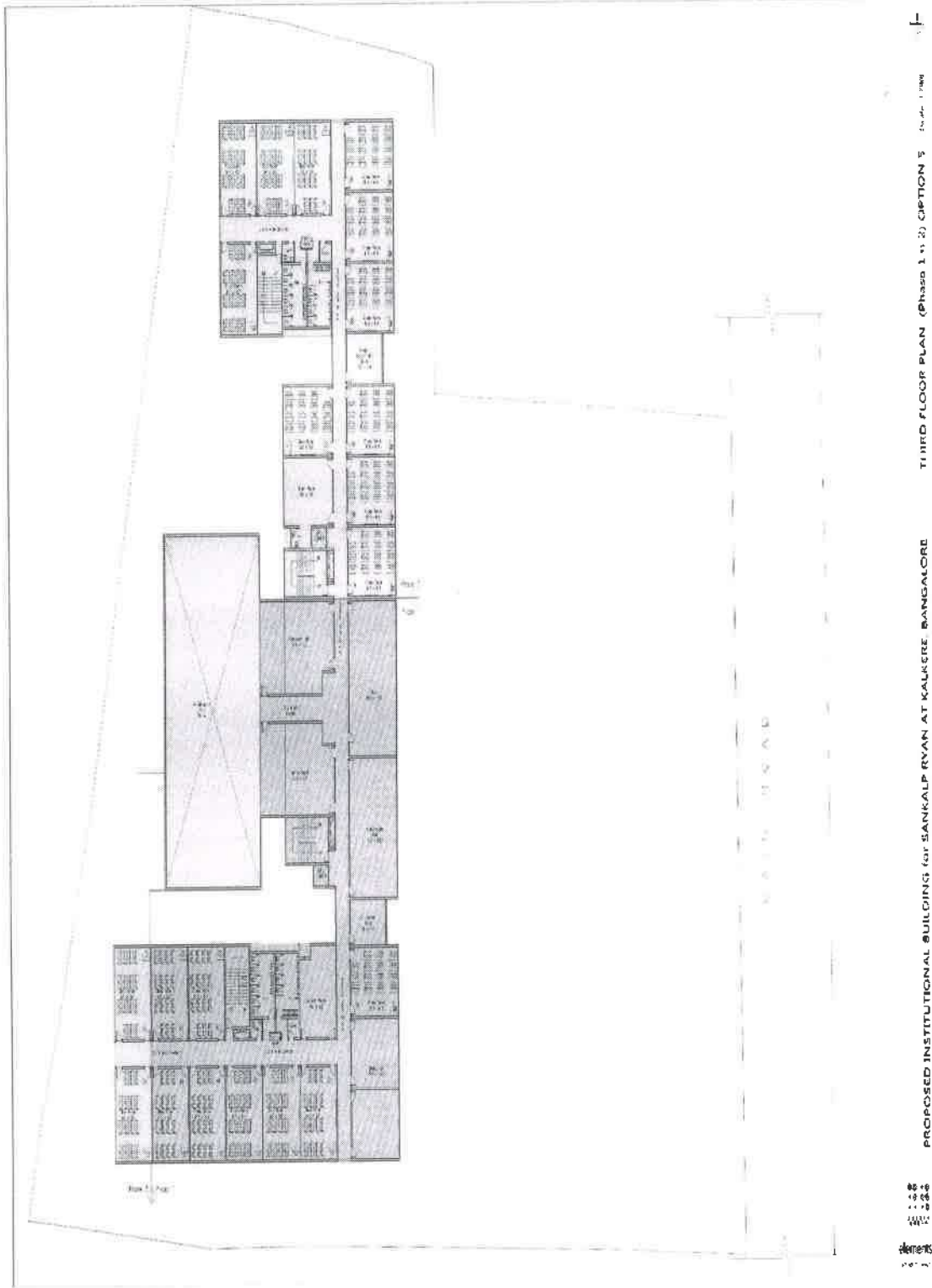
ನೇ ಪುಟದ 4201 2022-23 ದಸ್ತವೇಜಿನ 67 ನೇ ಪುಟ  
 ಹಿ.ಉ.ಮೇ. ಶಿವಾಜಿನಗರೆ, ಬೆಂಗಳೂರು



Person  

For AVE MARIA EDUCATIONAL TRUST  
  
 Trustees

ನೇ ಪುಸ್ತಕದ 4201 2022-23 ವರ್ಷದ 68 ನೇ ಪುಟ  
 ಹಿ.ಶಾ.ನೋ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು



ಶಿವಾಜಿನಗರ

For Ave Maria Educational Trust

For AVE MARIA EDUCATIONAL TRUST  
 Trustees



**ANNEXURE "C"**

**PLANS & LAYOUT – BUILDING PLANS  
SPECIFICATIONS**

SL	PARTICULARS	LAND OWNER SCOPE
1	<b>Structure</b>	RCC Frame Structure - RCC framed structure and shall be designed in accordance with IS codes and as per the seismic zone requirement of the area.
2		Loading - The loading to be considered for all classrooms and other admin rooms shall be 350 kg/sqm, for server room it shall be 1000 kg/sqm and for AHU room it shall be 750 kg/sqm – ISI BRAND STEEL WOULD BE USED AND both Physical and Chemical test results would be furnished for randomly selected steel samples.
3	<b>Masonry and Plaster</b>	Partition Walls: Solid Blocks – Solid Block would be used.
4		External plaster: Ready mix plaster – Regular Cement mortar plastering works would be done External plastering should have plastered with water proofing compound with 12mm rough and 8mm will be finished with Waterproof compound.
5		Internal Plaster: Cement mortar plastering works would be done
6		Ceiling plaster: Slab would be grinded and direct putty would be applied on the grinded surface. Even surface should assured.
7	<b>Tiling, Flooring, Natural Stone and driveways</b>	Atrium, Lift lobby, Admin and office area: 800 x 800 mm Vitrified tiles – Vitrified Tiles of 800 * 800 mm will be laid as per the Landlords selection.
8		Main staircase: Granite – Sadarahalli Granite would be used.
9		Fire & other staircase: Polished Kota
10		Toilet floor: Matt finish 600 x 600 mm Vitrified tiles – Vitrified Tiles of 600 * 600 mm will be laid as per the Landlords selection. Ok
11		Toilet dado: 300 x 600 mm ceramic tiles. Recommend to 600x600mm to match tile floor joint
12		Water Fountain Dado : up to the ceiling height
13		Passages floor : 600 x 600 mm Vitrified tiles - Vitrified Tiles of 600 * 600 mm will be laid as per the Landlords selection. Tile Sample to be approved by Ryan. Need to have premium finish.
14		Passage dado including staircase: 300x 300mm ceramic tiles up to 3 feet height – Regular cement mortar plastering would be done. 600X600mm Vitrified tile on both side of Corridors, Staircase parapet walls.
15		All class rooms floor: 600 x 600 mm Vitrified tiles - Vitrified Tiles of 600 * 600 mm will be laid as per the Landlords selection. Tile Sample to be approved by Ryan. Need to have premium finish.
16		Music room, dance room, conference room, Principal Room & Trustee room: Pre laminated Wooden flooring. Music & Dance room Vinly flooring, Conference, Principal, Trustee – 600x600mm Vitrified Floor
17		Peripheral driveway: 6m concrete Tremix and remaining area in grass pavers
18		Lift architrave: Granite – Black Granite would be used.
19		Toilet door frame: Granite - Sadarahalli Granite would be used.



20		Wash basin counter: Granite - Sadarahalli Granite would be used.
21		Window sill: Granite - Sadarahalli Granite would be used.
22	<b>Water Proofing</b>	Toilets : conventional sunk type with brick bat and chemical coating
23		Top terrace: PU membrane with screed protection.
24		Lift pit and retaining wall: Crystalline coating
25		Water tanks: Chemical coating with cement coba
26		Fire tank capacity UGT and OHT: As per Fire NOC
27	<b>Water infrastructure and Plumbing – STP</b>	Bore well/Tanker water tank: 35,000 lit
28		Filtered/treated water tank: 35,000 lit
29		Overhead tank: 25,000 lit
30		Sewage treatment plant: 50 KLD packaged type – Will be functional after the completion of Phase 2 as discussed. Instead Septic tank would be used for Phase 1. Till the time final STP is functional, smaller plant to be provided.
31		Dual plumbing to recycle the STP treated for flushing and landscaping : UPVC
32		Pumps : Hydro-pneumatic with tank filling
33		Flushing system: Dual flush valves
34		Concealed pipes in toilets: UPVC & CPVC
35		Drainage : PVC
36		Rising main: UPVC
37		Water filtration and softener system to be provided for a capacity 2500 lit per hour.
38		Plumbing lines for Drinking water fountains and water coolers to be provided– 2 per floor.
39		Wash basin and required plumbing (water point and drainage) in composite science lab, Chemistry Lab, Biology lab, Physics lab, Trustee washroom, Principal and Vice principal washroom, Canteen, Infirmary, Staff Room, Pantry and any designated hand wash area.
40		Two nos of portable washroom for Drivers outside school building.
41		All Washrooms to be provided with Mirror as per the Space in Hand Wash Area. Handicap toilet to be provided with SS Handrail
42		All Washrooms ceiling with 2 by 2 tiling / False ceiling or as required for all drain pipes to be concealed
43		Washroom urinal height to be age specific with height of 400 MM for Pre-primary, 500 mm for Grade 1 & 2, 600 MM for Grade 3 to 5, 700 MM for Grade 6 to 8, 800 MM for Grade 9 to 12.
44		WC Cubicles & Urinal partitions using pre-fabricated, pre-laminated boards of Greenlam or equivalent make as per specification of Architect.
45		Separate Janitor closet with pre-laminated shutter in each Washroom. -
46		Roof rain water and storm drainage pipeline network with Rain Water Harvesting System.
47		Inspection chambers / manholes and gully traps.
48	<b>Electrical Infrastructure and Wiring</b>	Exhaust fans in toilet with covers of appropriate sizes.
49		Adequate Light fixtures and LED tube lights, 1400 mm size ceiling fans for all rooms. Details can be provided at design stage.

50	Transformer capacity: 630 KVA approved make as per Electricity Department as per the total projected electrical load including future phases development of the school Including HT works like cabling, RMUs, Metering Kiosk, Circuit Breakers like ACB/VCB and necessary switch gears.
51	Diesel generator: 150 KVA including canopy.
52	Transformer, sub-station, DG set yard area shall be barricaded with GI Chain link fencing with stone gravels ( 40 mm aggregates ) layer on floor as per the Government standards.
53	Lightning arrestor
54	Voltage stabilizer/ UPS/ Surge arrestor shall be provided. Details to be provided at design stage
55	Internal & External conduits & concealed wiring, cabling , provide cable trays in corridor, stilt, Distribution Boards ,Circuits, ELCB, MCB and MCC Panels. MCCBs, Electrical meter & main line from source, Earthing System including Earthing Pits, Earthing strips and wires for Transformer, DG set, Panels, Distribution Boards, Lifts, External Lightings systems etc. and LV ducts
56	Makes of Cables: Lapp/Polycab or equivalent.
57	Switches: Anchor or equivalent. – Anchor roma series or equivalent would be used.
58	MCB/DB/Switchgear: L&T or equivalent.
59	All rooms should have PVC conduiting & Cabling for PA system, projector and screen system, Telecom, CCTV, speaker, LAN. Instruments not included under Landlord scope
60	Light poles for internal Roads & wall perimeter
61	Light masts for Sports area. – Light Poles would be provided . Adequate lighting for play ground area to be provisioned.
62	All rooms shall have wiring for each of the lights, fans, AC's, ICT boards, Computers, power sockets as specified in details in the Electrical drawings done during design stage.
63	Additional power sockets for music system in music room and dance room. Details to be provided at design stage.
64	Additional power sockets for 40 computers in computer labs.
65	Hand dryer point in Trustee washroom, Principal and Vice Principal washroom, Admin and Staff room washrooms, staff and visitor washrooms.
66	TV point in Trustee room, Principal and Vice Principal room, conference room, Meeting rooms, reception area.
67	Telephone wiring points in all admin area rooms, staff rooms, Principal room, Trustee room, Vice principal room, Coordinator rooms, Meeting rooms, Conference rooms, Labs, Library, Security Cabin and all other amenity rooms.
68	Power sockets for refrigerator in Infirmary.
69	Power socket for refrigerator, freezer, microwave oven in Canteen and Pantry.
70	Fence around electric installations.

• 2011 12/11

94		POP punning or Gypsum plaster on all relevant internal wall / ceiling surfaces. – Cement mortar plastering works will be done and painted as mentioned earlier. Paint finish specification will be shared by Ryan Architect which LL will have to follow all areas.
95	CP and sanitary fittings	CP fittings: Jaguar continental series or equivalent.
96		Sanitary fittings: Hindware or equivalent.
97	Special design features and requirements.	Differently abled access to be provided for 1 WC & basin inside each toilet (boys + girls)
98		Ramps for differently abled.
99		Floor to floor height : 3650 mm
100		Basic landscape and boundary wall tree plantation
101		Compound wall: 6 feet solid + 3 feet barbed wire on all sides.
102		Security Guard room with glass windows with all gates.
103		Two separate entrance with at least 4 m wide gate.
104		Staircase roovers to be provided for staircase ventilation
105		Provision of Rain water harvesting system as per local Municipal /Statutory guidelines or as per design recommended by the Consultant or Architect.
106		All the roof top water and surface drainage shall be channelized and connected to underground filtration along with Bore drilling and re-charge system.
107		Provision for fixing the school signage / logo at Entrance or on Building and perimeter walls
108		Adequate Parking facility shall be available for School bus and staff vehicles (2+4 wheelers) and Student Bicycles.
109		Anti-termite treatment to be done at both pre-construction and post-construction stages.
110	Elevators	3 elevators with a capacity of 15 Passenger with provision of stretcher of Johnson or equivalent, Fire-man switch if one building. 4 elevators if 2 buildings.
111		Automatic Rescue Device
112		Brail buttons
113		Floor announcement system
114		Interiors of car – Stainless steel finish, Handrails,
115		CCTV Camera in Lift
116		Lift pit with water proofing
117		Elevator cladding and Door jambs on each floor to be in Granite
118		DG power connectivity and Battery back up
119		SITC of Bulkhead lights, switch sockets in Lift Shaft
120		Earthing System for Lift
121		Fire Man Switch
122		Liasoning with PWD for permissions for installation and use.

*[Handwritten signature]*

*[Handwritten signature]*

For AVE MARIA EDUCATIONAL TRUST

*[Handwritten signature]*

Trustees



## PREAMBLE NOTES:

1. All final finishes such as floor tile, Wall Daddo, Paint, Doors, Windows, CP & Sanitary fittings, Electrical fixtures to be approved before commencement of the work.
2. All finish to be satisfied by Ryan Education.
3. Shop drawings and method statement shall be prepared and get approval before commencing of the work wherever required or asked for.
4. QA/QC Checklist to be filled and submitted to the project manager apart from the test reports.
5. Land lord to provide the samples of materials within specified time for project manager approval prior to the start of the works and procurement of materials. All the finish materials mentioned here by has to be as per approved sample & comply to the specification as per APPROVED make lists.
6. All sides of marble & granite shall have single coat approved sealer minimum tin oxide mirror polish coating.
7. Prototypes/Mock-ups/Samples shall execute a sample of finishes for approval of the Project manager/ ID and which shall become the standard of finish required for all finishing's / painting and decoration before proceeding with the work.
8. Provision of suitable first aid equipment and all medical aids.
9. All MS Works includes one coat of primer and two coats of enamel paint.
10. All MDF to be Exterior grade.
11. All plywood/wooden derivate brought to site will be treated with Anti-termite treatment coat complete to the satisfaction of Project manager in charge.
12. All powder coating wherever mentioned should be at least 60 microns thick. Anodising wherever mentioned must be at least 20 microns.
13. Any wood finish should be PU polished (Water based) unless and otherwise not specified in the specification sheet.
14. All the exposed Timber / wooden / veneered surfaces wherever not mentioned in the finishing specification has to be melamine matt with prior approval with PM.
15. Landlord to ensure second quality grade tiles of size 1x1' 2x2' to be laid as substrate for laying of carpet main ting 0% level difference.
16. Make / Brand List
17. Any material makes or brand if specified as equivalent, the same shall be with the approval and to the satisfaction of the Tenant may be considered only under the circumstances where in the requisite is completely absolute in the market.
18. Cement – ACC/ Coromandel/Birla/Ultra tech /Zuari.
19. Sand – M sand from the authorised dealer / P sand from the authorised dealer.
20. Tiles – As specified in drawings / As supplied by LL.
21. Plywood – BWP – Archidply/ kitply / National / Century / Green ply.
22. Paint – ICI / Berger / Dulux / Asian
23. Texture paint – SKK / Manasa coats / Asiain
24. Polish – all the top coat to be water based polyurethane only.
25. Gypsum board & Frame – False ceiling wall panel – Gyp steel / Gyproc / Saint goblin
26. Grid ceiling – Armstrong / AMF / Hunter douglas / knauf danoline / unifloor
27. POP - Alagar / Roshan
28. Wall putty – Birla / Ultra tech

For AVE MARIA EDUCATIONAL TRUST

  
70



Trustees



29. Laminate – Greenlam / Formica / Century
30. Mirror / Glass – Saint gobin / Asahi / Modi guard
31. Hardware / Ironmongery – hafele / hettich / Dorma
32. Stainless steel (SS) – 304 Grade
33. Vitrified Tile – Nitco / Kajaria
34. Cementitious Grout – Laticrete / BAL Endure / weber
35. Epoxy Grout – ardex – Endura / Fosroc / Dr.Fixit / / Laticrete / MYK
36. Floor Protector – Dura protector – XF Supreme make / equivalent.
37. Sealer coat – Tenax / basf
38. Wood – Teak Door frames African teak , Philippine Teak
39. Aluminium Doors and window section – Jindal , bhoruka , Sapa
40. Whether specified or not Placing of protective sheet / Approved protective sheet covering for the under completion / completed flooring and removing the same before handing over or directed by Project Manager.
41. 2- 3 mm spacers to be considered for all tile flooring / stone flooring in general.
42. Preamble must be read with the drawings, Agreement of contract, Speciation's, green facts sheet of materials, & Green requirement asked by designer / architect. This preamble to the shall form part of the contract.

For AVE MARIA EDUCATIONAL TRUST

 Trustees

**ANNEXURE C-3 - SPORTS SPECIFICATIONS**

<b>Sports Facilities</b>	
<b>Football Ground –</b>	<ul style="list-style-type: none"> <li>Necessary Base Preparation (RCC/PCC) with drainage provisions of Ground for the laying down of Turf to be in scope of Property Owner.</li> <li>Full height Iron Mesh with lights around the Ground in Property Owner Scope.</li> <li>Only Turf is in Ryan Scope.</li> </ul>
<b>Basket Ball Court -</b>	<ul style="list-style-type: none"> <li>Necessary Base Preparation (RCC/PCC) with drainage provisions of Ground for the laying down of Turf to be in scope of Property Owner.</li> <li>Only Turf is in Ryan Scope.</li> <li>Full height Iron Mesh with lights around the Ground in Property Owner Scope.</li> </ul>
<b>Cricket Pitch</b>	<ul style="list-style-type: none"> <li>Two nos of Cricket Pitches required. (RCC/PCC base). Necessary Base Preparation (RCC/PCC) with drainage provisions of Ground for the laying down of Turf to be in scope of Property Owner.</li> <li>Only Turf is in Ryan Scope.</li> <li>Full height Nets with lights to be provided with Cricket pitch with Iron Structure.</li> </ul>
<b>Running Track</b>	<ul style="list-style-type: none"> <li>400 meters running track to be prepared. Necessary Base Preparation (RCC/PCC) with drainage provisions of Ground for the laying down of Turf to be in scope of Property Owner.</li> <li>Turf is in Ryan Scope.</li> </ul>
<b>Children Play Area</b>	<ul style="list-style-type: none"> <li>Necessary Concrete Base Preparation with drainage provisions of Ground for the laying down of Turf to be in scope of Property Owner.</li> <li>Only Turf is in Ryan Scope.</li> </ul>
<b>Skating Rink</b>	<ul style="list-style-type: none"> <li>Necessary Base Preparation (RCC/PCC) with drainage provisions of Ground for the laying down of Turf to be in scope of Property Owner.</li> <li>Full height Iron Mesh with lights around the Ground in Property Owner Scope.</li> <li>Only Turf is in Ryan Scope.</li> </ul>

Field area including Mini football & Basket ball courts, Cricket pitches and Athletic track	23735.0 Sft
Swimming Pool (including Deck space)	5339.0 Sft
Skating Rink	1750.0 Sft
Children Play area	1000.0 Sft
<b>TOTAL</b>	<b>31,824.0 Sft</b>

4201  
 1ನೇ ಹಂತದ.....2022-23 ರ ಸಾಮಾನ್ಯ ವಸತಿ.....  
 ಹಿ.ಬಿ.ನೋ. ಶಿವಾಜಿನಗರ, ಬೆಂಗಳೂರು

Annexure D  
 Rent Schedule

Year	Rent / sqft	Area in Sqft		Total Area	Monthly Rent (INR) without GST	Annual Rent (INR) without GST
		Phase 1	Phase 2			
1	34.00	65104		65104	2,213,536	26,562,432
2	34.00	65104		65104	2,213,536	26,562,432
3	34.00	65104		65104	2,213,536	26,562,432
4	38.08	65104	60796	125900	4,794,272	57,531,264
5	38.08	65104	60796	125900	4,794,272	57,531,264
6	38.08	65104	60796	125900	4,794,272	57,531,264
7	45.16	65104	60796	125900	5,685,644	68,227,728
8	45.16	65104	60796	125900	5,685,644	68,227,728
9	45.16	65104	60796	125900	5,685,644	68,227,728
10	50.58	65104	60796	125900	6,367,921	76,415,055
11	50.58	65104	60796	125900	6,367,921	76,415,055
12	50.58	65104	60796	125900	6,367,921	76,415,055
13	56.65	65104	60796	125900	7,132,072	85,584,862
14	56.65	65104	60796	125900	7,132,072	85,584,862
15	56.65	65104	60796	125900	7,132,072	85,584,862
16	63.45	65104	60796	125900	7,987,920	95,855,045
17	63.45	65104	60796	125900	7,987,920	95,855,045
18	63.45	65104	60796	125900	7,987,920	95,855,045
19	71.06	65104	60796	125900	8,946,471	107,357,651
20	71.06	65104	60796	125900	8,946,471	107,357,651
21	71.06	65104	60796	125900	8,946,471	107,357,651
22	79.59	65104	60796	125900	10,020,047	120,240,569
23	79.59	65104	60796	125900	10,020,047	120,240,569
24	79.59	65104	60796	125900	10,020,047	120,240,569
25	89.14	65104	60796	125900	11,222,453	134,669,437
26	89.14	65104	60796	125900	11,222,453	134,669,437
27	89.14	65104	60796	125900	11,222,453	134,669,437
28	99.83	65104	60796	125900	12,569,147	150,829,770
29	99.83	65104	60796	125900	12,569,147	150,829,770
30	99.83	65104	60796	125900	12,569,147	150,829,770

For AVE MARIA EDUCATIONAL TRUST

*[Handwritten signatures]*

*[Handwritten signature]*

Trustees



Annexure E  
CA Certificate



CHANDRAN & RAMAN  
CHARTERED ACCOUNTANTS

No. 104/1, 1st Floor, 7th Main Road, 3rd Block, 4th Stage, Basaveshwaranagar  
Bangalore - 560 079 Ph : 080-23385000, 23385999  
E-mail: suresh@chandranandraman.com, anand@chandranandraman.com  
Website: chandranandraman.com

**CHARTERED ACCOUNTANT'S CERTIFICATE**

We are handling taxation matters of Mr. Chikkananjundappa Praveen Kumar PAN: ARGPP6102M residing at No. 94, Chikkananjundappa Layout, 1st Main, 2nd Cross, Kalkere Village, Horamavu Post, Bangalore - 560043 (now referred to as "our client"). Based on our records and based on the records relating to our above named client available on the official website of the Income Tax, we confirm as under:

1. Our client is assessed to tax since last more than 12 years and has filed his return of income for and up to A.Y. 2021-22.
2. There is an Outstanding Demand of Rs 1010/- pertaining to Assessment Year 2012-13 appearing on the Official website of the Income Tax Department. The same has been paid on 13.06.2022. A copy of Status Report, Tax Paid Challan and Response submitted in this regard has been attached herewith. As of date no Income Tax demand is outstanding against our client.

In view of the comments made in the column titled as 'Remarks' in the annexure attached to this certificate, it is submitted that as of date there are no enforceable demand outstanding against our client.

4. As of the date no assessment proceedings are outstanding against our client.
5. We hereby report that we have verified the Income-tax Returns filed by our client, and have also taken searches on the Income-tax portal and based thereupon and the information, documents and explanations rendered by our client, we hereby certify and confirm that there are no pending or ongoing claims, suits, audits, proceedings, disputes, demands or investigations, notices, appeals and/or litigation under the Income-tax Act, 1961 against our client, and that there are no arrears (demands in default) payable after completion of the proceedings under the aforesaid Act for which the notice under Rule 2 of the Second Schedule to the Income-tax Act, 1961 (and/or any other notice) may be served by the Tax Recovery Officer or the concerned Assessing Officer which shall render the grant/ assignment of leasehold rights in respect of the below mentioned property in favour of M/S NAKSHATHIRA INFRASTRUCTURES (proposed Lessee) void and/or can adversely affect the aforesaid transaction by our client, provided the same is made for adequate consideration as per Section 281 of the Income-tax Act, 1961.



Also at : # 28, 7th Main Road, 2nd Block, Jayanagar, Bangalore - 560 011 Ph : 080-26587973  
H.Q. : Paragon, # 2, 2nd Street, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600 004 Ph : 044-28474667, 28474275 Fax : 044-26473665

X

Signature

For AVE MARIA EDUCATIONAL TRUST

Signature

Trustees

This certificate is issued at the specific request of our client for enabling him to submit the same to M/S NAKSHATHRA INFRASTRUCTURES for the lease of property bearing Survey No. 256/1 admeasuring 1 Acre (equivalent to 43,560 sq. feet), situated at Kalkere Village, K.R. Puram Hobli, Bangalore East Taluk, which is presently owned by our client.

Encl:

- Status report as on 13.06.2022 in respect of outstanding demand
- Tax paid Challan
- Response submitted

UDIN: 22212838AKVWQD7160

For M/s Chandran & Raman  
Chartered Accountants  
Firm Reg. No - 000571S

Date - 13.06.2022  
Place - Bangalore



K.ANAND  
PARTNER  
MEMBERSHIP NO : 212838

For AVE MARIA EDUCATIONAL TRUST

Trustees



**D S M R & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



**CERTIFICATE**

We are handling taxation matters of Mr. SUNILKUMAR PANI: CAVPSH139K residing at No. 32, Nakshatra Nilaya, 1<sup>st</sup> Cross, 1<sup>st</sup> Main, Chikkananjundappa layout, Kalkere, Bengaluru North, -560043 (now referred to as "our client"). Based on our records and based on the records relating to our above named client available on the official website of the Income Tax, we confirm as under:

- 1 Our client is assessed to tax since last 10 years and has filed his return of income for and up to A.Y. 2021-22
- 2 There is No disputed income tax demand is outstanding against our client as per the data available on the official website of the Income Tax Department.
- 3 As of the date no assessment proceedings are outstanding against our client.
- 4 We hereby report that we have verified the Income-tax Returns filed by our client, and have also taken searches on the Income-tax portal and based thereupon and the information, documents and explanations tendered by our client, we hereby certify and confirm that there are no disputed pending or ongoing claims, suits, audits, proceedings, disputes, demands or investigations, notices, appeals and/or litigation under the Income-tax Act, 1961 and/or any other applicable law/ notifications against our client, and that there are no arrears (demands in default) payable after completion of the proceedings under the aforesaid Act for which the notice under Rule 2 of the Second Schedule to the Income-tax Act, 1961 (and/or any other notice) may be served by the Tax Recovery Officer or the concerned Assessing Officer which shall render the grant/ assignment of leasehold rights in respect of the below mentioned property in favour of M/s. NAKSHTHRA INFRASTRUCTURES (*proposed Lessee*) void and/or can adversely affect the aforesaid transaction by our client, provided the same is made for adequate consideration as per Section 281 of the Income-tax Act, 1961.

This certificate is issued at the specific request of our client for enabling him to submit the same to M/s. NAKSHTHRA INFRASTRUCTURES for the property bearing survey No. 12, measuring 31036 Sq. Feet, situated at Kalkere Village, K.R. Puram Hobli, Bengaluru East Taluk, which is presently owned by our client Mr. Pradeepkumar G and Mr. Sunilkumar jointly.

Date: 16/06/2022  
Place: Bengaluru

For D S M R & Associates  
Chartered Accountants  
F. R. No. 0185135

MOHAN R.  
Partner

M No. 244368

UDIN: 22244368A1AMU5612

39, Second Floor, 5<sup>th</sup> 'A' Cross, 'A' Sector, Yelahanka New Town, Bangalore - 560 064

21, Second Floor, Part-B, 7<sup>th</sup> 'A' Main Road, Sai Ram Layout, Attur, Yelahanka New Town, Bengaluru - 560 064. Office : +91 9036443301 / Email : associatesdsmr@gmail.com

For AVE MARIA EDUCATIONAL TRUST

Trustees

**D S M R & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



**CERTIFICATE**

We are handling taxation matters of Mr. PRADEEP KUMAR KRIPALAPPA PAN: AKTIN4269N residing at No. 32, Nakshatra Nilaya, 1<sup>st</sup> Cross, 1<sup>st</sup> Main, Chikkananjundappa layout, Kalkere, Bengaluru North, - 560043 (now referred to as "our client"). Based on our records and based on the records relating to our above named client available on the official website of the Income Tax, we confirm as under:

1. Our client is assessed to tax since last 10 years and has filed his return of income for and up to A.Y. 2021-22
2. There is No disputed income tax demand is outstanding against our client as per the data available on the official website of the Income Tax Department.
3. As of the date no assessment proceedings are outstanding against our client.
4. We hereby report that we have verified the Income-tax Returns filed by our client, and have also taken searches on the Income-tax portal and based thereupon and the information, documents and explanations tendered by our client, we hereby certify and confirm that there are no disputed pending or ongoing claims, suits, audits, proceedings, disputes, demands or investigations, notices, appeals and/or litigation under the Income-tax Act, 1961 and/or any other applicable law/ notifications against our client, and that there are no arrears (demands in default) payable after completion of the proceedings under the aforesaid Act for which the notice under Rule 2 of the Second Schedule to the Income-tax Act, 1961 (and/or any other notice) may be served by the Tax Recovery Officer or the concerned Assessing Officer which shall render the grant/ assignment of leasehold rights in respect of the below mentioned property in favour of M/s. NAKSHATHRA INFRASTRUCTURES (proposed Lessee) void and/or can adversely affect the aforesaid transaction by our client, provided the same is made for adequate consideration as per Section 281 of the Income-tax Act, 1961.

This certificate is issued at the specific request of our client for enabling him to submit the same to M/s. NAKSHATHRA INFRASTRUCTURES for the property bearing survey No. 12, measuring 31036 Sq. Feet, situated at Kalkere Village, K.R. Puram Hobli, Bengaluru East Taluk, which is presently owned by our client Mr. Pradeepkumar G and Mr. Sunilkumar jointly.

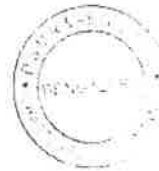
Date: 16/06/2022  
Place: Bengaluru

For D S M R & Associates  
Chartered Accountants  
F. R. No. 018513s

MOHAN R.  
Partner

TA. No. 244368

UDIN: 22241268ALALIL4490



**NEW : No.739, Second Floor, 5<sup>th</sup> 'A' Cross, 'A' Sector, Yelahanka New Town, Bangalore - 560 064**

**OLD: No. 21, Second Floor, Part-B, 7th 'A' Main Road, Sai Ram Layout, Attur, Yelahanka New Town Bengaluru - 560 064. Office : +91 9036443301 / Email: associatesdsmr@gmail.com**

For AVE MARIA EDUCATIONAL TRUST  
  
Trustees

1ನೇ ವ್ಯಕ್ತಿ..... 4201 ..... 2022-23 ವ್ಯಕ್ತಿ..... 82 .....  
ಹ.ಬಿ.ಮೋ. ಶಿವಾಚಾರಿ, ಬೆಂಗಳೂರು

**D S M R & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



**CERTIFICATE**

We are handling taxation matters of M/s. NAKSHTHRA INFRASTRUCTURES (Partnership Firm) PAN: AATFN8835H, situated at Near Aditya Pearl Apartments, No 318, Double Road NRI Layout, Kalkere Horamavu Post, Bengaluru, Bengaluru Urban, Karnataka, 560043 (now referred to as "our client"). Based on the records relating to our above named client available on the official website of the Income Tax, we confirm as under:

- 1 Our client has been registered on 05/04/2022 and till date no Income Tax Return has been filed
- 2 There is No disputed income tax demand outstanding against our client as per the data available on the official website of the Income Tax Department.
- 3 As of the date no assessment proceedings are outstanding against our client.

This certificate is issued at the specific request of our client represented by the partner Mr Sumil Kumar

Date: 18/07/2022  
Place: Bengaluru

For D S M R & Associates  
Chartered Accountants  
F. R. No. 018513s



MOHAN R.  
Partner  
M. No. 244368

**NEW : No. 739, Second Floor, 5th 'A' Cross, 'A' Sector, Yelahanka New Town, Bangalore - 560 064**

**OLD: No. 21, Second Floor, Part-B, 7th 'A' Main Road, Sai Ram Layout, Attur, Yelahanka New Town, Bengaluru - 560 064. Office : +91 9036443301 / Email : associatesdsmr@gmail.com**

Signature of Sumil Kumar

For AVE MARIA EDUCATIONAL TRUST

Signature of Trustee

Trustees

1ನೇ ಭಕ್ತದ 4201 2022-23 ದಸ್ತಾವೇಜಿನ 83 ನೇ ಪುಟ  
 1. ಶ್ರೀ. ಎಂ. ಶಿವಾಚಾರ್ಯ, ಬೆಂಗಳೂರು

**e-File** Income Tax  
 Income Tax Department, India

Dashboard e-File Authorized Partners Service Pending Actions Grievances Help Session Time 8:03:00

Dashboard > Pending Actions > Response to Outstanding Demand

### Response to Outstanding Demand

Note: The status for Demand(s) prior to AY 2020-21 shall be made available shortly.

Records are as per the data available in Income Tax Department. Last Updated on: 18 Jul 2022

No records of outstanding demand found.

[Go To Dashboard](#)



Public Use: Software is provided for the use of the public. It is not to be used for any other purpose.

For AVE MARIA EDUCATIONAL TRUST

*[Signature]*

*[Signature]*

*[Signature]*

Trustees




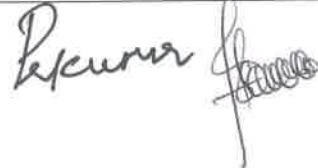
Annexure F  
Construction Schedule

PROJECT	RYAN INTERNATIONAL SCHOOL, HORAMAVU
CLIENT	NAKSHATRA INFRASTRUCTURE
OPERATOR	RYAN INTERNATIONAL GROUP OF INSTITUTIONS
ARCHITECTURE	ELEMENTS
EPC CONTRACTORS	CONFLUENCE
DATE	26-Jul-22

Sl.No	DESCRIPTION	REVISED SCHEDULE	
		TARGET START DATE	TARGET END DATE
1	Approved Final Architectural Working Drawings		
2	Architectural Setting Out Layouts		
3	Final Structural Layouts Upto Plinth		
	1. Excavation Drawings & details for Construction		
	2. Footing Layout & details for Construction		
	3. Column Layout & details for Construction		
	4. Plinth Beam & details for Construction		
4	SITE CLEARANCE	23-Jul-22	28-Jul-22
5	LABOUR & MACHINERY MOBILISATION	28-Jul-22	4-Aug-22
6	SITE SURVEY & EXCAVATION MARKING	5-Aug-22	9-Aug-22
7	Ground Excavation/Earthwork for Foundations	10-Aug-22	20-Aug-22
	Foundation (including Plinth beam & Soil Consolidation)	22-Aug-22	20-Sep-22
8	Columns and Roof Slab		
	Ground Floor	21-Sep-22	15-Oct-22
	First Floor	15-Oct-22	8-Nov-22
	Second Floor	8-Nov-22	25-Nov-22
	Third Floor	27-Nov-22	20-Dec-22
9	Block Work		
	Ground Floor	25-Oct-22	13-Nov-22
	First Floor	22-Nov-22	10-Dec-22
	Second Floor	10-Dec-22	25-Dec-22
	Third Floor	5-Jan-23	25-Jan-23
10	Internal Plaster		
	Ground Floor	30-Oct-22	25-Nov-22
	First Floor	30-Nov-22	25-Dec-22
	Second Floor	15-Dec-22	5-Jan-23
	Third Floor	30-Jan-23	25-Feb-23
11	Flooring		
	Ground Floor	15-Nov-22	10-Dec-22
	First Floor	6-Dec-22	30-Dec-22
	Second Floor	30-Dec-22	25-Jan-23



	Third Floor	25-Jan-23	15-Feb-23
12	MEP (CONCEALED WALL CONDUITING FOR ELEC/PLUMBING, SWITCH BOX FIXING ETC)		
	Ground Floor	2-Nov-22	20-Jan-23
	First Floor	30-Nov-22	20-Jan-23
	Second Floor	15-Dec-22	10-Apr-23
	Third Floor	10-Jan-23	10-Apr-23
13	Doors and Windows		
	Ground Floor	30-Oct-22	30-Jan-23
	First Floor	30-Nov-22	30-Jan-23
	Second Floor	15-Dec-22	12-Jan-23
	Third Floor	15-Jan-23	30-Jan-23
14	Internal Painting		
	Ground Floor	12-Dec-22	10-Jan-23
	First Floor	27-Dec-22	27-Jan-23
	Second Floor	30-Jan-23	28-Feb-23
	Third Floor	20-Feb-23	25-Mar-23
15	Lobby and Staircase (Painting only)		
	Ground Floor	20-Dec-22	12-Jan-23
	First Floor	15-Jan-23	10-Feb-23
	Second Floor	15-Feb-23	5-Mar-23
	Third Floor	15-Mar-23	30-Mar-23
16	External Plastering	20-Jan-23	20-Mar-23
17	External Painting	10-Mar-23	18-Apr-23
18	Terrace and OHWT	25-Feb-23	20-Mar-23
19	Fire Fighting	1-Feb-23	10-Mar-23
20	Elevator	1-Jan-23	30-Mar-23
21	STP	1-Jan-23	30-Mar-23
22	Transformer installation and commissioning	1-Mar-23	30-Apr-23
23	Swimming Pool	1-Jan-23	15-Apr-23
24	Sports Area Development	1-Jan-23	30-Mar-23
25	External Area Development - Road, Gate, Wall, Landscaping	1-Jan-23	20-Apr-23
26	Phase 1 Handover for Fitouts - Ground and First floor		10-Feb-23
27	Phase 1 Handover for Fitouts - Second and Third Floor		28-Feb-23
28	Building Handover with Snag correction		20-Apr-23
29	Pre operative Area Handover - Temporary in Site Office		1-Sep-22
30	Pre operative Area Handover - Final		15-Nov-22
31	Phase 1: Handover & Documentation	27-Jul-22	20-Apr-23
32	OC for Phase 1		30-Jul-23
33	Fire NOC		20-Apr-23
34	Building Safety Certificate		20-Apr-23
35	Completion Certificate		20-Apr-23

for AVE MARIA EDUCATIONAL TRUST  
  
 Trustees