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30AA 956302

Tenancy agreement

This memorandum of agreement made on this 01st day of February 2016 (two thousand Sixteen);

Between

Vikash Residential Institution situated at Vikash Enclave, P.O.Barahaguda, P.S./Dist. Bargarh, a partnership firm represented by its partner Sri Dasari Murali Krishna aged about 44 years, s/o-Dasari Veer Raju resident of Railway Station Road, At/P.O./Dist. Bargarh.

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Vikash Residential Institutions

Dasari Murali Krishna
PARTNER
FOR VIKASH EDUCATIONAL INSTITUTIONS
MANAGING DIRECTOR

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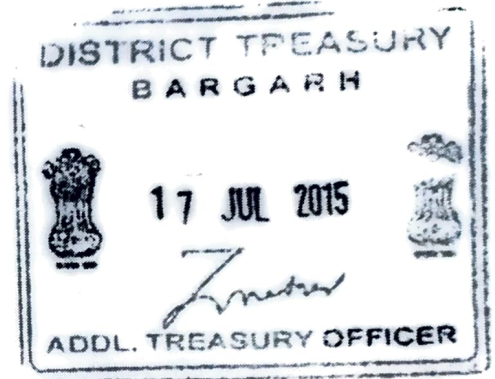
X-R-904

Attn: Dasari Muralikrishna
Sd/- D. Veer Raju
At Vikash Enclave PS Bargarh
Dist. Bargarh PO

are attached herewith.

Mr. Meher
Stamp Vendor Bargarh

Dasari Muralikrishna



HERE-IN-AFTER called as the owner which expression mean and include their heirs, successors, legal representatives, assignees of the party of the FIRST PART.

And

Vikash Educational Institutions, Vikash Enclave, At/Po- Barahaguda, PS/Dist. Bargarh 768028 (Orissa) which is registered under Society Act, 1960 represented by its Managing Director Gunnam Bhaskar Rao, aged about 42 years, S/o- Gunnam Ram Chandra Rao, resident of Vikash Enclave, At/Po- Barahaguda, Dist – Bargarh called as the tenant which expression means and include his heirs, successors, legal representatives assignees of the party of the SECOND PART.

And Whereas

The parties of the first part are the absolute owners and in peaceful possession of the building premises situated over plot no.1173/1755, 1173/1756, Khatian no-386/758 & 386/757 of Mouza -Brahmachari, PS –Bargarh, Dist- Bargarh, odisha, here in after called as Bargarh Town Campus Building

And Whereas

Dorani Narayan Lal
PARTNER

Gunnam Bhaskar Rao
MANAGING DIRECTOR

OF THE
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Now this tenancy agreement witnesses and it is agreed by the parties hereto as follows:

01. That this agreement shall come into force from 1st April 2016 and shall for a period of 7 (seven) years to be counted on and from 1st April 2016. This agreement maybe extended for a further period before 2 months of the date of expiry of the three years period on such terms and conditions agreed upon between the parties and in case the agreement is not renewed before 2 months the party of the 2nd part shall ensure handling over vacant possession of premises on the date of expiry of the period of the agreement and for the aforesaid purpose the last date of the expiry of the agreement shall be deemed as the date of termination of the agreement.

02. That the tenant (party of the second part) shall pay the rent of Rs.7,00,000/- per month by 5th day of the every succeeding month through cheque/online transfer and the rent will be revised every year keeping in view the requirement of occupancy for the tenant.

D. B. Chaudhary
 PARTNER
 FOR VIKASH EDUCATIONAL INSTITUTIONS
 Channam Bhaskar R.
 MANAGING DIRECTOR

03. The tenant, party of the second part shall bear the monthly electric charges as per the bill raised by WESCO and will keep the payment upto date and will furnish regular receipts to the party of the first part. The tenant shall also pay all other taxes and charges including water charges, if any, but excluding the Municipal holding taxes which shall be paid by parties of the first part.
04. The tenant shall pay an advance of Rs.50,00,000/- (Rupees Fifty Lakhs only) paid on execution of the agreement which will be kept towards security deposit and shall be refundable back without any interest after vacating possession of the premises by the tenant and in case any loss sustained and/or amount duly payable under the agreement which has not been cleared up by the tenant on termination of tenancy and on adjustment of any due payable and/or recoverable.
05. The tenant shall maintain the tenanted premises in good tenable condition at its own cost throughout the period of their tenancy. The tenant shall not change or alter the structure without, written clearance from the co-owners and any damages caused to the premises during the tenancy shall be repaired forthwith by the tenant.

Dasari narsimlu

06. The tenant shall not sublet, assign or otherwise part with the possession in part of whole of the premises in favour of any other person(s).

07. The tenant at all reasonable times during continuation of terms permit the owners, his agent to enter into the tenanted portion to inspect and view the state and condition thereof.

08. The tenant (party of the second part) may give 3 (three) months notices in advance desiring premature termination of the agreement. In case of any contingency either of the parties of the first part, may require the tenant to vacant the premises by serving notice under Section 106, of the Transfer Properties Act which shall be served in the address of Second party specified in the recitals of the agreement through Registered Post and such notice shall be deemed sufficient after expiry of the period specified in the noticed. But however no such notice is required after completion of the period specified in the agreement.

09. The tenant undertakes to handover vacant possession of the premises to the owners with all fittings, fixtures intact in good working condition, normal wear and tear expected, on the date of the termination of this agreement or in earlier termination.

10. The second party/tenant undertakes to use the tenanted portion for educational purpose only i.e to run a residential college and for the said purpose the tenant has to obtain necessary permission/license, if any from the concerned authority at his own cost.
11. That the second party/tenant undertakes not to do or cause or suffer to be done in or about the said tenanted portion any thing which may become a nuisance, danger or annoyance to or in anyway interface with the quiet or comfort of the other residents of the locality and not to use the said premises for any immoral purpose or for storing any illegal, narcotics or prohibited articles/drugs inside the tenanted premises.
12. The Managing Director affirms that he is duly authorized to enter into this agreement on behalf of the Institution.
13. In case the tenant fails to pay the house rent for two months consecutively in time, then the owners shall terminate the tenancy after giving him month's notice U/s 106 during the period of tenancy and to hereafter the tenant shall be treated as a trespasser and shall have to pay Rs,5,000/- only per day for his illegal occupation.

14. In case any legal disputes arise between the parties then the same shall be finalized within the jurisdiction of Bargarh only.

In witness whereof the parties hereto have executed this agreement on the day, month and year first above written in presence of the witnesses named below.

1. Meera Rajesh
S/o - Mr. Sri Rama Rao
A/po - Khandahata
Dist - Bargarh, Odisha

Vikash Residential Institutions

Dasrath Kumar Verma

PARTNER

Signature of the parties
of the first part

2.

Witness

1. Beepurakash Meher
A/po - Kaumunda
P/S - Bargarh
D - Bargarh

FOR VIKASH EDUCATIONAL INSTITUTIONS

Gurram Bhaskar Rao

MANAGING DIRECTOR

Signature of the party
of the second part

2.