



AND

Mr./Ms. DASMESH INSTITUTE OF RESEARCH AND DENTAL SCIENCES, aged about ____ years, having his commercial premises at Dasmesh Institute of Research and Dental Sciences, Talwandi Road, NH-15, Faridkot-151203. (hereinafter referred to as "Lessor") which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, legal representatives, executors, administrators, successors and assigns) of the ONE PART;

The Lessor and the Lessee are hereinafter individually referred to as "Party" and collectively as the "Parties".

RECITALS

WHEREAS:

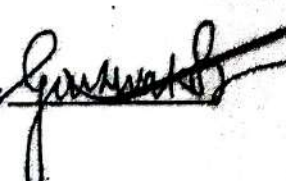
1. The Lessor is the rightful, sole, exclusive and absolute owner of a commercial premises being Dasmesh Institute of Research and Dental Sciences, Talwandi Road, NH-15, Faridkot-151203, (hereinafter for the sake of brevity called "said premises"); admeasuring ____ sq. ft. of carpet area and as such owner, he is entitled to grant lease of the said premises to the Lessee for unhindered, quiet, peaceful and unencumbered use and occupation for conducting its ATM services.
2. The Lessee is engaged, inter alia, in the business of payment solutions to the customers including but not limited to deployment of Automated Teller Machines ("ATM") to various Public and Private banks; and is also a license holder from Reserve Bank of India ("RBI") for deployment of ATM under its brand name "Hitachi Money Spot" ("White Label ATM") across the region of India.
3. In the circumstances, the Lessee has approached the Lessor with a request to allow the Lessee to use and occupy the said premises on lease basis for the purpose of establishing an offsite Automated Teller Machine ("ATM") centre by installing more number of ATM machines as per its requirement and also to undertake ATM related commercial activities.
4. In pursuance of this, the Lessor has agreed to grant lease in respect of the said premises to the Lessee for the purpose of deployment and operation of an ATM centre, on the terms and conditions as set forth herein.

NOW THIS AGREEMENT WITNESSETH THAT:

ARTICLE 1 - TERM & RENT

- 1.1 The Lessor hereby confirms that the said premises where the Lessee proposes to deploy the ATM operations had been constructed as per the rules and regulations of the local Municipal/state/Central governmental laws and therefore, the said premise is a legal structure. The term of this Agreement shall commence from 06-Nov-2022 ("Agreement Commencement Date").
- 1.2 The term of this Agreement shall initially be for a period of Three (3) years from the Agreement Commencement Date, with Lessee having an option of extending the term to further period of Three (3) years, and a further extension of Three (3) years on the terms and conditions, as set forth herein. After expiry of the total term of Nine (9) years, both the parties will renegotiate the term for further period by mutual consent of both the parties in writing.
- 1.3 During the above stated term, this Agreement will be renewed at the end of each term of Three (3) years, unless the Lessee opts for termination, by providing Thirty (30) days prior notice to the Lessor before expiry of each term of Three (3) years.
- 1.4 In consideration of the Lessor leasing of the said premises to the Lessee, the Lessee shall pay a sum of Rs. 20000/- (Rupees Twenty Thousand Only) to the Lessor as monthly rent ("Rent") as detailed in Schedule "A" to this Agreement. The parties acknowledge and agree that the rent shall be paid subject to deduction of tax at source as applicable under the Income Tax Act, 1961 or under to any notifications

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- issued by central government or Ministry of Finance from time to time. There shall be an escalation of 15% on the monthly rent applicable at the end of every Three (3) years over the last monthly rent paid.
- 1.5 During the validity of these presents, the Lessee may, at its option or discretion is entitled to renegotiate on all the commercial terms of this agreement with the Lessor.

ARTICLE 2 - AMENITIES AND FACILITIES

- 2.1 The Lessee can use the said premises and the frontage etc. for installing more number of ATM Machines as per its requirement, Traffic Stopper, Earth-pits, UPS, DG Set, fascia, outdoor condenser units of air conditioners or other equipment, that the Lessee may need to install for the smooth operation and functioning of ATM center to be established by the Lessee from the said premises, in each case to be operated 24 hours a day without any extra cost/charges for the same.
- 2.2 The Lessor shall provide space on the roof top of the building or on the terrace of the said premises for installation of V-SAT dish antenna at free of cost to the Lessee and shall also provide access to the terrace or roof top of the said premises/building at all times without any hindrance or objection from any third party including the Lessor herself for repairs and maintenance. In case, the Lessor has no terrace rights for installation of V-SAT dish antenna, then the Lessor should ensure and obtain required or necessary NOC/Permission from such Landlord or the third party who has terrace rights. If any payment is required to be paid for obtaining permission/NOC for installation of VSAT dish antenna, then the same are to be borne by the Lessor only and at no point of time, the Lessor will force the Lessee to bear this cost. If the Lessee is forced to bear such cost, then the Lessee will deduct such cost from the monthly rent payable to the Lessor.
- 2.3 The Lessor will provide a separate permanent power load of Single phase of 3KVA at the said premises for functioning of the ATM services without any interruption. If the Lessor fails to provide permanent power at the site, then the Lessee shall not be liable to release the monthly rent for such period. Further, the Lessor shall not use the separate meter provided at the said premises for her personal use. If the Lessor does uses the power from the ATM site without any approval from the Lessee, then the Lessor shall be liable for payment of entire electricity bill for that particular month and by default, the same will be deducted from the monthly rent payable to the Lessor. Subject to the above, the monthly electricity consumption charges used by the Lessee from the said premises shall be borne by the Lessee alone as per the Bill raised by the Electricity Department.
- 2.4 The Lessee will be allowed to put up its Signage Dimension __00 Ft., X __.00 Ft., /name boards together with the signage/name boards of the relevant bank at the ATM center established at the said premises. The Lessor will allow the Lessee to put the signage/name boards of the Lessee and the relevant bank in front/top of ATM room and any other appropriate area. For the avoidance of any doubt, at the ATM center the Lessee is entitled to put such signage/name boards and other identification and branding in such form, size and manner as the Lessee considers appropriate in its sole discretion.

ARTICLE 3 - EXPIRY AND TERMINATION

- 3.1 Notwithstanding anything contained herein, the Lessee is entitled to terminate the present Agreement by serving a written Notice of 30 (thirty) days in advance to the Lessor, without assigning any reason of whatsoever nature. It is clarified that the Lessor can terminate the present Agreement only for non-payment of rent as stated in clause 3.4 herein below.

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- 3.2 If the Lessor commits breach of any of her obligations or commitments as provided under this Agreement, then in such event, then the Lessee shall provide 15 (fifteen) days' notice in writing calling upon the Lessor to rectify the breach. If the Lessor fails or neglects or refuses to rectify the breach within 15 days from the receipt of the Notice, then the Lessee is entitled to terminate this Agreement with immediate effect. If the Agreement is terminated by the Lessee due to the breach of commitments or obligations of the Lessor, then the Lessee is not liable to pay any rent for such period.
- 3.3 If the Lessee is unable to operate its ATM from the said premises for any reasons due to the act of omission or commission of the Lessor or if any third party objects for the conduct of ATM business from the said premises or the society objects for the continuation of ATM operations from the said premises or there is any delay in the commencement of business or the ATM business is stopped due to the Lessor, then in all the aforesaid cases, the Lessee shall not be liable to pay any monthly rent including any charges till the breach or such act it is rectified by the Lessor.
- 3.4 If the Lessee commits a breach of its payment obligations for a consecutive period of Two (2) months, then in such event, the Lessor shall provide to the Lessee a 30 (Thirty) days' notice in writing calling upon the Lessee to make the payment on or before the expiry of Notice period. If the Lessee fails to make the payment within 30 (Thirty) days from the receipt of the notice, then the Lessor is entitled to terminate this Agreement by providing 15 days' Notice in advance. Upon termination of the Agreement, the Lessee shall vacate the said premises by removing all its belongings.
- 3.5 Upon expiry or on early determination or termination of this Agreement, the Lessee shall have the rights to remove all its equipment's, furniture and fixtures and fit-outs or other items installed by it ("Lessee's property") without damaging the said premises with reasonable wear and tear excepted.
- 3.6 It is agreed between the parties that the Lessee shall not be under any obligations of whatsoever nature, to reinstate the said premises to its original (bare-shell) condition, upon the expiry or early determination or termination of this Agreement.

ARTICLE 4 - REPRESENTATIONS, COVENANTS AND WARRANTIES

4.1 Lessor's Representations, Warranties and Covenants

The Lessor hereby represents, warrants and covenants to and for the benefit of the Lessee that:

- a) The Lessor is the rightful and absolute owner of the said premises and has the requisite and necessary power, authority and approval to grant lease in respect of the said premises to the Lessee for deployment and operating ATM center from the said premises, without violating any personal obligations/commitment of the Lessor to any third party including the Society/landlord or any local government etc., on the terms and conditions as set forth in this Agreement.
- b) The said premise is free from any lien, charge, mortgage or encumbrance, of whatsoever nature. The Lessor agrees and confirms that in the event, if he intends to mortgage or create any encumbrance or in any manner alienate the said premises at any future date, such mortgage or encumbrance will not in any way affect the conduct of the Lessee's business from the said premises and the Lessee will not be liable with regard to such mortgage, lien or any other encumbrance. In short, the sale or transfer of the said premises to any third party will not affect the operations of ATM for the residue term of the Agreement and the present Agreement is also binding on the future owner or buyer of the said premises.
- c) The Lessor hereby represents and warrants that the Lessee is entitled to install more number of ATMs in the said premises at its discretion without obtaining any approval from the Lessor. In other words, the Lessor shall not object the Lessee for installation of ATMs as per its requirement at a future date and will also not demand any additional rent for installation of more ATMs in the said premises.
- d) The said premises had been constructed in accordance with applicable local laws and regulations and plans duly approved by the local authorities. The Lessor represents that all necessary approvals from appropriate authorities in respect of commercial utilization of the said premises had been obtained by the Lessor before granting lease to the Lessee.

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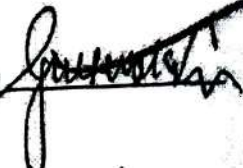
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- e) The Lessor shall pay all municipal and property taxes and outgoings of the landlord/society or any third party including the local governmental authority and any further increase(s) thereof on the taxes of the property to the respective and appropriate local authorities/organization. At no point of time, the Lessee is liable to pay the taxes or charges including property taxes on the said premises to any authority. The electricity in respect of using the electricity power at the said premises shall be borne by the Lessee as per the Bill raised by the Electricity Board.
- f) The Lessor hereby represents and warrants that she shall provide space for installation of VSAT dish antenna on the terrace of the building or the structure where the ATM is proposed to be deployed. Further, if any NOC is required to be obtained from the society or the landlord or any third party, then the same shall be obtained by the Lessor only and for this purpose, if any cost or charges are to be incurred, then the same shall be borne by the Lessor alone and the Lessee is not liable for the same.
- g) The Lessor will provide access to the members or staff of the Lessee i.e. its employees, servants, agents, workmen, visitors, customers, clients, contractors and all other person having business with the Lessee for the purpose of free ingress and egress to and from the main entrance of the building for maintenance or repairs of the ATM or VSAT etc.
- h) The Lessor hereby represents and acknowledges that the lease in respect of the said premises is granted to the Lessee and not the Bank under whose brand the ATM is deployed in the said premises.
- i) The Lessee has unrestricted right to use the said premises for ATM business operations and also to undertake ATM related services with any other party.
- j) The Lessee shall be at liberty to make, fix or install fixtures and fittings in the said premises including air-conditioners, shelves, screen, racks, sun-blinds, household fittings and other conveniences reasonably required by them for or in connection with operation of ATM and the Lessee shall remove the same on expiry or early exit from the said premises.
- k) The Lessor shall allow the Lessee to dig up earthing pits for the purpose of installing/laying lines in connection with V-SAT etc. The space so dug up shall be restored to the original condition or as near thereto as possible upon the completion of the job.
- l) The leakages/seepages (major) existing/occurring in the said premises shall be repaired by the Lessor at her own cost within 7 days from the date of intimation, to the satisfaction of the Lessee. Upon default, the Lessee may get it done and reimburse the cost incurred by the Lessee from monthly rent payable to the Lessor.
- m) The said premises or the building is not the subject matter of any legal proceedings pending before any court, tribunal or quasi-judicial body or authorities as on the date of these presents.
- n) The Lessor shall ensure that the exterior of the said premises/building and the entire sanitation system, common electrical fittings, common drains, gutters and external pipes thereof and all other civic facilities and common areas are kept and maintained in good order, condition and substantial repair.
- o) The Lessor hereby agrees and warrants that he will not obstruct or stop the operation of ATM from the said premises by putting shutter down of the ATM center at any time during the validity of this Agreement, without exercising termination clause i.e. clause 3.4 as stated herein above for non-payment of rent. It is further agreed and acknowledged by the Lessor that if he does obstruct or stop the operation of ATM by putting shutter down of the said premises for any reasons other than the reason stated in clause 3.4 herein above, then the Lessee is entitled to impose a penalty of Rs. 1000/- (Rupees One Thousand only) per day on the Lessor for objecting or obstructing the operation of ATM from the said premises and the same shall be adjusted towards the monthly rent payable to the Lessor. The Lessor further acknowledges and agrees that if he puts shutter down of the ATM voluntarily without approval of the Lessee thereby interrupts the operation of ATM, and then the Lessor agrees that for such period, the Lessee is not liable to pay the monthly rent to the Lessor.
- p) The Lessor hereby warrants and covenants that the Lessee shall be entitled to peacefully and quietly enjoy and utilize the said premises for the term as stated above, free from any interference by the Lessor or interference through third party of the Lessor. The Lessor agrees to ensure quiet and peaceful enjoyment by the Lessee of the said premises at all times during the Term. Such right to peacefully and

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quietly to have and enjoy the said premises includes the right that there shall be let or hindrance in any service provider, agent, representative, customer, client or visitor accessing or visiting the ATM centre for any transactions, maintenance or other activities.

- q) Upon sooner termination or determination of this Agreement, the Lessor undertakes not to claim reimbursement of charges incurred by him in procuring new electricity connection for ATM premises and also not to claim any reimbursement of surrender charges if any, arising on the Lessor.

ARTICLE 5 - INDEMNITY

- 5.1 The Lessor shall indemnify, keep indemnified and hold harmless the Lessee from and against any and all losses, damages, costs, expenses and liabilities that it may incur or suffer as a result of any material breach by the Lessor of its obligations, covenants, representations and/or warranties set forth in this Agreement.
- 5.2 In case the title of the Lessor turns defective due to any reason of whatsoever and incase the Lessee receives any claim on the monthly rent paid by it to the Lessor from anyone, in such a situation the Lessor empowers the Lessee to withhold the payment of monthly rent till such time all the rival claim or dispute is resolved to the satisfaction of the Lessee.

ARTICLE 6 - MISCELLANEOUS

6.1 **Notices:**

Any notice intended to be given to the parties hereto by each other shall be properly and validity given if it is delivered to or sent by registered post or hand delivery, duly acknowledged to the respective addresses of the parties herein below mentioned:-

Lessor:

Name: DASMESH INSTITUTE OF RESEARCH AND DENTAL SCIENCES

Address: Dasmesh Institute of Research and Dental Sciences, Talwandi Road, NH-15, Faridkot-151203

Contact No: 9815962695/9815962695

Lessee:

Hitachi Payments Services Private Limited

Silver Metropolis, 4th Floor, Jai Coach Compound, Goregaon (E), Mumbai-400063

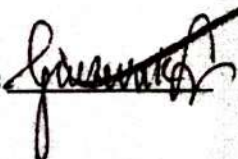
Attention: Legal Department

Any Party hereto may change the foregoing address and telephone and mobile numbers upon notice to the other Party.

6.2 **Force Majeure:**

The present Agreement shall stand terminated in the event of the said premises or any part thereof being destroyed or damaged by fire, earthquake, riots, civil war or due to the falling down ceiling or pillar or any part thereof so as to render the said premises or any part thereof unfit for use, occupation or enjoyment by the Lessee for the purpose and in accordance with the terms of Agreement. In this case, both the parties shall bear the damages sustained by them. On the ground of reasons aforesaid, the Lessee shall be entitled to terminate the Agreement with immediate effect and shall not be liable to pay any rent

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beyond the period of termination. However, the Lessee shall be liable to pay the rent till the date of termination of the Agreement.

6.3 Successors and Permitted Assigns:

The Lessor shall have the right to sell or transfer the said premises during the period of this Lease Agreement to any Third Party. However, the Lessor shall ensure that the third party shall be bound by and adhere to the terms and conditions of this Agreement for use of the said premises by the Lessee for the remaining period of this Agreement.

The Lessee shall have the right to assign this Agreement and or any benefits accruing in favor of Lessee to third party in case of any assignment of contract / sell or transfer of business as whole or part thereof for the unexpired residue of the term.

Each Article of this Agreement shall extend to, bind and ensure to the benefit of Lessor and Lessee and their respective successor/s and permitted assigns; and all references herein to Lessor and Lessee shall be deemed to include all such Parties.

6.4 Captions

The headings and titles in this Agreement are for convenience only and shall have no effect upon the construction or interpretation of this Agreement.

6.5 Further Assurances

Lessor and Lessee covenant and agree that, subsequent to the execution and delivery of this Agreement and, without any additional consideration, each of Lessor and Lessee will execute and deliver any further legal instruments and perform any acts that are or may become necessary to effectuate the purposes of this Agreement.

6.6 Only Lessor / Lessee Relationship

Nothing contained herein shall be deemed or construed by the Parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership or of joint venture between the Parties hereto or any other relationship, other than the relationship of the Lessor and the Lessee.

6.7 Governing Law, Dispute Resolution and Jurisdiction

- a) The Parties agree that they shall attempt to resolve through good faith, consultation, any dispute or difference or claims of whatsoever nature, arising out of this Agreement, and such consultation shall begin promptly after a Party has delivered to another Party a written request for such consultation.
- b) Failing to resolve the disputes or differences or claims amicably by both the parties within a period of 15 days from the date of request, then the dispute or difference concerning or connected with this Lease Agreement or arising out of this Agreement shall be referred to Arbitration under the Indian Arbitration and Conciliation Act, 1996 and any amendment ("Act") thereof, to a Sole Arbitrator appointed by the Lessee. The decision of the Arbitrator shall be binding and conclusive upon the Parties and may be enforced in any court of competent jurisdiction. The venue of arbitration proceedings shall be held at Mumbai and the language for such arbitration shall be in English. The Parties to the arbitration shall bear their respective costs and expenses of any such arbitration.

6.8 Stamp Duty and Registration charges

That the stamp duty and registration charges etc. on this Agreement shall be borne by the Lessor and the Lessee in equal share. The Parties agree that this Agreement shall be duly registered as & when required at the mutual consent of both the parties. In this respect, the Parties agree to lodge and register

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this Agreement with the relevant Sub-Registrar of Assurances in accordance with applicable law and regulations at appropriate time.

6.9 Counterparts

This Agreement shall be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one (1) instrument.

- 6.10 That after expiry of the term of this Agreement, the period of this Agreement may be extended or renewed for further period by mutual consent of both the parties in writing. However, if the parties are unable to renew or extend the period beyond Nine (9) years, then the Lessee shall vacate and handover the vacant possession of the said premises to the Lessor within 10 days from the date of expiry of the Agreement period.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands to these presents and a duplicate thereof the day and year first hereinabove written.

SIGNED AND DELIVERED by within named

Lessor

DASMESH INSTITUTE OF RESEARCH AND DENTAL SCIENCES

In the presence of

SIGNED AND DELIVERED by within named

Lessee Hitachi Payment Services Pvt Ltd.

Through its authorized signatory

In the presence of



Schedule - "A"

RENT SCHEDULE

1. **Monthly Rent:** The Lessee shall pay the monthly rent to the Lessor in the manner specified below:

- (a) The Lessor has handed over the possession of the said premises to the Lessee for deployment and provision of ATM services on 06-Nov-2022 ("Agreement Commencement date"). Being renewal site, rent free fit-out period is not applicable and the Lessee shall be liable to pay the rent from the Agreement commencement date.
- (b) From the Agreement commencement date, that is the period commencing from 06-Nov-2022 to 05-Nov-2025 a monthly rent of Rs. 20000/- (Rupees Twenty Thousand Only) per month, inclusive of any and all taxes and levies, including any municipal/property taxes (both current and future), but exclusive of Goods and Services Tax (GST). The GST on the monthly rent is payable by the Lessee on receipt of invoice from the Lessor. The property taxes related to the said premises shall be borne by the Lessor alone.
- (c) There shall be escalation @15% on the monthly rent paid at the end of every Three years. The monthly rent payable to the Lessors by the Lessee is as follows:

From 06-Nov-2022 to 05-Nov-2025 @ Rs. 20000/- per month

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From 06-Nov-2025 to 05-Nov-2028 @ Rs. 23000/- per month
From 06-Nov-2028 to 05-Nov-2031 @ Rs. 26450/- per month

2. **Payment Terms:**

- (a) The monthly rent for each month shall be paid in arrears within 15 days of each calendar month succeeding the calendar month to which such monthly rent relates.
- (b) The Lessee may at its option pay the monthly rent by issuing a cheque in favour of the Lessor or by electronic transfer of the relevant amount to a bank account of the Lessor.
- (c) For the avoidance of any doubt, tax will be deducted at source on all the payments released by the Lessee including monthly rent and other payments in accordance with Income Tax Act, 1961 or under any other Acts of the Central or State Government, as the case may be.
- (d) If payment is made by electronic transfer, please remit to the following bank account using the details specified below:

Name as per Bank Account

Bank Account No

Account Type

Bank

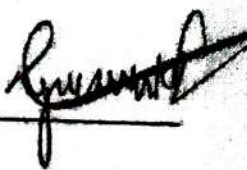
Electronic Transfer Code/IFS Code

PAN No

Date:

Place:

Lessor:



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