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Karnataka State Electronics Development Corporation Limited
(A Government of Karnataka Enterprise)
CIN No. U75112KA1976SGC003055

Ref: KSEDC/ITP-S/AL/2020-21

Date: 08-10-2020

M/s Polaris Software Solution
Main Road Magaravalli Post
Thithahalli Taluk, Shivamogga District
Shivamogga-577424

Sub: Allotment of IT Space on lease rentals at KEONICS IT Park, Phase-I
Shivamogga.

Ref: Your Application No. Nil- dated: 08-09-2020

This is further reference to your application referred above requesting for allotment of Ground Floor Commercial Space on rental basis in KEONICS I T Park, Machenahalli Shivamogga, Phase-I. We are pleased to allot Space as detailed below.

Block and Floor No. 101 to 103	Carpet area	Common area	Total Lease area
1 st Floor	1581.00 Sq Ft.	770.00 Sq. Ft.	2351.00 Sq. Ft.

The above allotment is subject to the following conditions: -


1. Lease rent chargeable on the total lease area indicated at column (4)
2. Colum area is decided based on the total built up area less carpet area, which includes lobby, corridors, toilets, electrical room, lift rooms, ducts etc. The multiplying factor is 1.487.
3. Lease rentals are Rs.15.00 per sq. ft. per month (For Ground floor and Commercial activities)
4. Apart from Lease rentals the allottee need to pay Rs. 1.00 per sq. ft. on the total lease area as maintenance charges to meet the expenses towards the maintenance and common expenses like security electricity of the common area, water charges, housekeeping etc. Maintenance charges.

5. The Lessor/ KEONICS has not revised the rent / maintenance charges for some time and it is in the process of revising the same. The lessee / tenant has to pay the revised rent / maintenance charges as and when communicated by KEONICS
6. Allottee has to pay security deposit advance of 10 months lease by Demand Draft drawn in favour of KEONICS payable at Bengaluru. If the allottee vacates the leased premises within 10 months agreement, Advance Security Deposit will not be paid.
7. Allottee has to utilize the IT space for the purpose IT Office and any change in activity has to be with written permission from the component authority from KEONICS. 60% of employment should be provided for Kannadigas.
8. KEONICS will allot the space as warm shell and the Allottee has to be make her own arrangement for interior, internal electrical.
9. The allotment is for the specific firm/entrepreneur is not transferable.
10. Minimum 10% of security deposit will be forfeited if allottee withdraws before entering into lease/rent agreement. This letter of intent is valid for 15 days.
11. Allottee has to enter into lease agreement on Rs.200.00 stamp paper along with the security deposit amount within 15 days.
12. Sooner the Allottee fulfills condition (6) KEONICS will issue the Possession Certificate immediately and hand over the Possession of the requested commercial space.
13. The lease rental and maintenance charges commence from the date of the issue of Possession Certificate, permanent structures will be not allowed.
14. This letter of the intent is valid for 15 days from the date of allotment letter issued.
15. If the allottee does not meet any of the above condition within 15 days from the date of the allotment, the allotment stands cancelled without any correspondences in this regard.
16. KEONICS has the right to cancel and re-allot the space if the allottee has failed to comply with above clauses / conditions within 15 days from the date of the allotment.

Thanking you,

Yours faithfully,

For K.S.E.D.C Ltd.


Manager i/c



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Karnataka State Electronics Development Corporation Limited
(A Government of Karnataka Enterprise)
CIN No. U75112KA1976SGC003055

Ref: KSEDC/ITP-S//PSS/PC/2020-21

Date: 26-11-2020

To,
M/s Polaris Software Solution,
Main Road Magaravalli Post,
Thithahalli Taluk, Shivamogga District
Shivamogga-577424

POSSESSION CERTIFICATE

The Possession of 1st Floor, Block No. 101 to 103 in KEONICS IT-Park Machenahalli, Shivamogga measuring Total area of 2351 Sq. ft. of IT work space has been handed over from M/s AIM Infotech on 01.10.2020 on rental basis to M/s Polaris Software Solution, Main Road Magaravalli Post, Thithahalli Taluk, Shivamogga District, Shivamogga-577424

The Allotted Space/Blocks and Floor are as follows:

Block and Floor No.	Carpet area in Sq. ft	Common area in Sq. ft	Total in Sq. ft	Rate of rent up to Dec 2020 in Rs.	Revised rate of rent from Jan 2021 in Rs.	10 months advance amount up to Dec 2020 in Rs.	Revised balance advance amount (Jan 2021) in Rs.
1 st Floor 101 to 103	1581	770	2351	Per Sq. ft = Rs. 5+1= 6 2351*6 = 14106.00	Per Sq. ft = Rs. 12+3= 15 2351* 15 = 35265	141060.00	211590.00 (352650 -141060)

Certified that the allotted Blocks/space area and dimensions stated above are as per actuals in the KEONICS IT-Park, Shivamogga.

Manager i/c, IT Parks

Taken possession of the Space/Blocks and Floor as noted above on 01.10.2020

Received Signature

Bangalore - 560027 represented by its Managing Director, or the Officer nominated by him, hereinafter referred to as the "LESSOR" which expression shall, unless it be repugnant to the context mean and include all its successors in interest and title, legal representatives, administrators, executors, nominees and assigns etc., on the FIRST PART.

AND

M/s Polaris Software Solutions having its registered office at KEONICS IT Park, Shivamogga (PAN DPPP1846K), represented by Sri Krutharth Hegde M S, Managing Director, aged 25 years S/o Sri Srikanth Hegde M.K, residing at Megaravalli Main Road, Megaravalli, Thirthahalli, Shivamogga- 577424 hereinafter referred to as the "LESSEE" (which expression shall unless excluded by or repugnant to the subject or context be deemed to include its successor or successors) of the Other Part;

WHEREAS the LESSOR is the absolute owner of the KEONICS I T Park located at Machenalli, Nidige, Shimoga hereinafter called referred to as "Scheduled Property".

WHEREAS the LESSOR has allotted to LESSEE the IT work space at the Scheduled Property.

NOW THIS AGREEMENT OF RENT WITNESSETH AS FOLLOWS:

Lease Area Details

Block and Floor No.	Carpet area in Sq. ft	Common area in Sq. ft	Total in Sq. ft	Rate of rent up to Dec 2020 in Rs.	Revised rate of rent from Jan 2021 in Rs.	10 months advance amount up to Dec 2020 in Rs.	Revised balance advance amount (Jan 2021) in Rs.
1 st Floor 101 to 103	1581	770	2351	Per Sq. ft = Rs. 5+1= 6 2351*6 = 14106.00	Per Sq. ft = Rs. 12+3= 15 2351* 15 = 35265	141060.00	211590.00 (352650 -141060)

1. The LESSOR has represented to the LESSEE that the portion of the first floor measuring 2351 Sq. Ft. is completed and ready for use.
2. Purpose: The Allotment is made to the LESSEE to carry out their IT / ITES related activity in the Leased Premises. The LESSEE should carry out the operations for which the allotment is made. If the LESSEE desires to change any activity pertaining to the IT/ ITES related activity , LESSOR will consider the same and a change in the activity letter order




For Polaris Software Solution





Proprietor

will be issued. However, the LESSEE is not authorized to carry out any activities which are not related to IT/ ITES

3. **Validity of the Lease Agreement:** The LESSOR hereby agrees to lease the portion of the 1st floor of the Schedule Premises for a period of 12 months , commencing from **1st October 2020 up to 30th September 2021**. This lease may be renewed for a further period of one year upon expiry on mutually agreeable terms and conditions of the Parties.

4. **Monthly Payments**

- a. **Lease Rent:** The monthly rent payable by the LESSEE to the LESSOR for Total Lease area of 2351 Sq. Ft. occupied by the LESSEE shall be Rs. 16645/- (Rupees Sixteen Thousand Six Hundred Forty Five only) calculated @ the rate of Rs. 5.00 (Rupees Five only) per sq. ft. up to December 2020. **As per the Board approval dated: 26.11.2020 enhancement of rent is increased to Rs. 12 per sq. ft. (Rupees Twelve Only) with effect from January 2021. The LESSEE shall pay Rs. 28,212 (Rupees Twenty Eight Thousand Two Hundred and Twelve Only) per month with effect from January 2021.** There shall be no rent payable by the LESSEE for the uncovered parking slot allotted for use as set forth here in above, during the term of the lease under this Agreement.
- b. **The above mentioned rent amount is not inclusive of Goods and Service Tax, Lessee has to pay Goods and Service Tax to the Lessor as per the Goods and Service Tax decided by the Govt of India/ Ministry of finance.** Any other taxes imposed by the statutory authority on the rent will be paid by the LESSEE.
- c. **Maintenance Charges:** The LESSEE has to pay @ the rate of Rs 1.00 (Rupees One Only) per sq.ft. per month for the total Lease area of 2351 Sq. Ft. up to December 2020. **As per the Board approval dated: 26.11.2020 enhancement of maintenance charges is increased to Rs. 3 per sq. ft. (Rupees Three Only) with effect from January 2021. The LESSEE shall pay Rs. 7053 (Rupees Seven Thousand fifty Three Only) per month with effect from January 2021.**
- d. This lease rent and maintenance charges shall be paid for the total area every month on or before the 10th of succeeding month by one Demand Draft payable at Bangalore in favour of **KEONICS, BANGALORE** or by way of RTGS transfer to

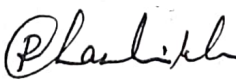

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C/A of KARNATAKA STATE ELECTRONICS DEVELOPMENT CORPORATION LIMITED (KEONICS), bearing account number 73960200000967, IFS code BARBOVJSHAN, MICR Code 560012150, Bank Of Baroda, Shantinagar, Bangalore – 560027

5. SECURITY DEPOSIT:

- a. Prior to the date of execution of this Deed, M/s Polaris Software Solutions on behalf of the LESSEE has paid Rs. 1,41,000/- (Rupees One Lakh Forty One Thousand only) vide Demnd draft bearing number 161820 dated 28th October 2020 drawn on Corporation bank payable at Bangalore by M/s. Polaris Software Solutions and deposited with the Lessor, on behalf of the Lessee, as interest free security deposit with the LESSOR on the execution of this Agreement of Lease. As per the Board approval dated: 26.11.2020 enhancement of rent and maintenance charges is increased to Rs. 15 only (12+3) (Fifteen Only). LESSEE has to pay balance advance amount of Rs. 2,11,590/- (Details are shown in the table) during January 2021.
- b. The said amount of security deposit will be repaid to the LESSEE, free of Interest at the end of the period of lease or on termination which ever is earlier by way of cheque drawn in favour of LESSEE, failing which the LESSORS shall be liable to pay Interest on the said sum at the rate of eighteen (18 %) per cent p.a. from the due date till the date of refund of the said deposit.
- c. The LESSOR shall refund the said deposit forthwith upon the LESSEE delivering vacant possession of the Schedule Premises. The LESSEE shall vacate the schedule premise without any further obligation on or before expiry of lease period or notice period, failing which the LESSEE shall pay the rent for those extended period.
- d. In the event of delay or failure on the part of the LESSOR in refunding the Security Deposit, the LESSEE shall be entitled to retain the keys of the Leased Premises till the repayment of the security deposit without any further liability with regard to rent till such time as the security deposit payable is returned to the LESSEE by the LESSOR. LESSEE shall have the right to sublease the Leased Premises under such circumstances.

For Polaris Software Solutions

6. **WATER CHARGES :**

The water charges shall be paid to KEONICS as per actuals.

7. **ELECTRICITY CHARGES:**

a. The "LESSOR" hereby agrees to provide a separate Tri Vector Meter for the Third floor and the "LESSEE" shall pay to the LESSOR on a monthly basis based on the actual meter reading of the consumption. This payment will be made on or before 14th of every month subject to submission of bills not later than 9th of every month.

b. The LESSOR shall provide 110 KVA at the main distribution point for ground level of the Scheduled Property.

8. **SUB LEASE**

The "LESSEE" shall have the right to use the " Leased Premises" for its own or for the use of any of its parent and/or subsidiaries and/or group companies and/or affiliates and/or associates. However, the LESSEE shall not have right and permission to assign, underlet or sublet the premises or any part thereof or transfer or assign this lease or any part thereof or part with possession of the schedule premises or any part thereof to any other third party.

11 **Delayed Payment:** If LESSEE does not pay the rent for a month of the preceding month, for delayed payments LESSEE has to pay one and a half (1.5%) per cent interest charges per month on the overdue amount for the delayed period for a maximum period of six (6) months.

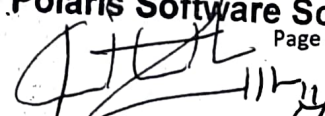
12 **Additions & Alternations :** The LESSEE shall not, carry out structural/ civil modifications in respect of the Schedule Premises which may affect the structural soundness of the building. However the LESSEE is allowed to build temporary partitions made out wood, glass or gypsum inside the schedule Premises. The LESSEE is also allowed to build civil work for making sink in the pantry with written permission from the LESSOR.

13 **Property Maintenance :**

a. The LESSOR shall maintain the Scheduled Property, Common areas and its services facilities in good condition and state of good order and shall not cause any damage or disfigurement to the schedule property therein always excepting




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fair wear and tear, tempest, earthquake, storm, flood, riot, civil, commotion mob or any violence, acts of God or other irresistible forces. Any damage caused by the Lessee shall be made good by the Lessee promptly.

- b. Both parties shall not store any combustible materials or other articles prohibited under law in the Scheduled Property and use the same only for lawful business and allied purposes as permitted under law.
- c. The LESSEE shall be entitled for erection of the antenna for data communication Radio Linkage or such other installation only on terrace at no extra cost. All expenses connected with the above erection will be borne by the LESSEE only.
- d. However the LESSEE shall apply for and keep valid and subsisting all statutory permissions sanctions as may be required for installing and running the said Data Communication Linkage for the Leased Premises
- 14 **Damages:** LESSSEE should not damage any civil construction, fittings and accessories. LESSEE has to bear the cost of damages as decided by the LESSOR at the time of vacating the Leased Premises.
- 15 **Force Majeure :**
KEONICS shall not be liable or deemed to be in default to compensate for the loss or damages of any kind either by war crime, theft, an earthquake, fire or otherwise any manner whatsoever for the losses incurred by the LESSEE (inside the leased premises) during the period of agreement in forece.
- 16 **Use:** The Lessee shall use the Leased Premises only for the purpose allotted for which allotment is made and shall not sublet or otherwise **make** available for use to any other person the premises under any circumstances. The Lessee shall not carry out any offensive or prohibitive activities in the Leased Premises.
- 17 **Inspection:** The Lessee shall permit the Lessor or it's agents during reasonable hours in the day time and upon making prior appointment and with the consent of the Lessee to inspect the Leased Premises and will permit the Lessor to carry out such works within the Leased Premises .

Pharshikesh

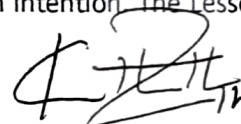


[Signature]
For Polaris Software Solutions

18 **TERMINATION**

Termination of this Agreement may be occasioned by any of the following events:

- a) LESSEE reserves the right to terminate the Lease (for any reason whatsoever) by providing 3 (Three) months advance written notice to the Lessor at any time in the duration of the Lease. The LESSOR however shall have the right to terminate this lease any time in case of breach of any of the provisions of this lease by the lessee by giving prior written notice of at least 3 (Three months) in advance of the termination date, unless the defaulting party has cured the breach before expiration of the notice period and in which case the lease shall not be terminated.
- b) In the event of default on the part of the LESSEE to pay rents consecutively for a period of three months and or if the LESSEE contravenes any of the terms and conditions herein stipulated., the LESSOR shall give notice of 30 days to the LESSEE and upon continued failure by the LESSEE to pay the rent or remedy the contravention, the LESSORS shall thereafter be entitled to lawfully evict the LESSEE out from the Leased Premises, re-enter the property and take possession of the Leased Premises irrespective of period of lease and deduct the rental fallen due from the deposit.
- c) In the event of the Schedule Property or any part of it is severely damaged or destroyed due to any unforeseen circumstances or civil commotion or act of God and these damages are not restored by the LESSORS within one (1) month or if the Schedule Property is acquired compulsorily by an Authority, the LESSEE shall be entitled to terminate this Agreement The LESSOR shall refund the said deposit forthwith upon the LESSEE vacating the Leased Premises.
- d) In the event the LESSOR wants to sell or otherwise dispose of or encumber its interest and or to create charge, lien by way of mortgage in respect of the Schedule Property in whole or in parts in any manner whatsoever, the LESSOR covenants to obtain an unconditional written acknowledgment from the transferee / Mortgagee / Charge, as the case may be, to be bound by the terms and conditions of this lease deed. The LESSOR agrees and confirms that in the event of any such intention to sell, etc., he shall intimate in writing to the LESSEE about such intention. The Lessor shall





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ensure that the new arrangements or encumbrance is not prejudicial to the interest and rights of the LESSEE in any form or manner. The LESSOR shall ensure that the rights of the LESSEE under this lease deed are not adversely affected or curtailed by virtue of any such transfer.

20. **ADVERTISEMENT, HOARDING etc.**

The LESSEE shall be entitled and permitted to display their name or signboards, etc, of appropriate size in an appropriate place on the Schedule Property.

21. **Delivery back the possession:** On termination of the agreement, either by efflux of time or otherwise, the Lessee shall deliver possession of the Leased Premises to the LESSOR in the same condition in which it was let out except for the changes caused by natural wear and tear or irresistible forces.

The LESSEE shall have unlimited access to the premises 24 hours of the day, 7 days of the week.



22. **STAMP AND REGISTRATION COSTS:**

Parties expressly agree that they shall perform acts and deeds and assist each other in order to duly execute and register this Agreement. Stamp duty and registration charges as applicable on the lease agreement to be borne by the party who intends.

23. **LESSOR COVENANT**

a. The LESSEE, upon paying the rent, observing and performing the terms, conditions and covenants of this Agreement, hereby reserves the right to and shall be entitled to quiet possession and peaceful, uninterrupted and unencumbered enjoyment of the Leased Premises without any manner of hindrance, interruption or disturbance by or from the LESSOR or by any person or persons claiming to act through or under or in trust for the LESSOR or their representatives during the entire period of lease. In this regard, the LESSOR shall ensure that the Schedule Property is kept free from any charges and encumbrances during the period of lease, so as not to adversely affect the right of occupancy of the LESSEE over the Leased Premises

b. The LESSOR shall provide to LESSEE a copy of sanctioned plan, occupancy certificate and other related statutory certificates.

For ~~Polaris Software Solution~~



24. **INSURANCE**


The LESSOR shall, at his own cost and expense take out a comprehensive insurance coverage comprising of insurance against fire, storm, flood, earthquake and riots of the Schedule Property , which insurance coverage shall be in full force and effect during the entire period of the lease. This Insurance by the LESSOR will be for the Building structure only for its full replacement cost, and shall not cover for the fixtures, fittings and all Accessories installed by the LESSEE.

25. **ATTORNMEN**

In the event the LESSOR transfers, alienates, encumbers or otherwise dispose of or deals with the Schedule Property or any part thereof or in its right, title and interest during the term of the lease, the LESSOR shall advise the LESSEE about the same in writing and the LESSOR shall ensure that the future owner or successor-in-title to the Schedule Property shall agree to be bound by the terms of this Agreement. The future owner or successor-in-title to the Schedule Property shall further attorn to the LESSEE as its own LESSEE. In this regard, the LESSOR to this Agreement represents that it shall continue to provide the maintenance services to the LESSEE.

26. **SUSPENSION**

In the event that the Schedule Property or part thereof becomes unfit for possession or occupation or use by the LESSEE due to any unforeseen circumstances or civil commotion or act of God, the LESSEE shall inform the LESSORS by notice in writing, of the fact that the Schedule Property are unit for possession or occupation or use and permit the LESSOR not more than (1) one month to remove the reason rendering the Schedule Property unfit for possession or occupation or use. In the event that the LESSORS remedy the defect and makes the Schedule Property fit for possession or occupation or use within one (1) month from the date of the notice, the LESSEE acknowledges that this Agreement shall continue to survive the remaining period of lease. The rent will not be payable by the Lessee from the date of notice up to the date of Schedule Property is fit for possession or occupation or use and should the LESSOR fail to remedy the defect within the said time limit, the LESSEE shall be entitled to terminate this Agreement and not be liable for payment of rent for the period the Schedule Property was unfit for use.

Charhikal


For Polaris Software Solution

[Signature]

Proprietor Page 9 of 10

27. **Legal Jurisdiction:** Any dispute between both the parties the legal jurisdiction will be Bangalore only.

SCHEDULE Property : KEONICS IT Park, Machenalli, Nidige Post , Shimoga – 577 222

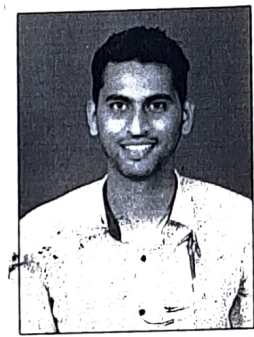
Leased Premises :

Portion of the First floor, 101 to 103 measureing 2351.00 Sq. Ft. superbuilt including common area of KEONICS IT Park, Machenalli, Nidige Post , Shimoga – 577 222


IN WITNESS WHEREOF THE PARTIES have executed this Agreement in the presence of the following witnesses on the date mentioned first above.


LESSOR





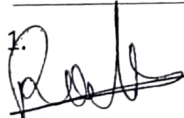
LESSEE


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priotor 12/11/24

[KRUTHARTH HEGDE]

87626 52542

WITNESSES

1. 
Prakesh.S

2. 
(K. CHANDRAPPA)
pampunaga
Shimoga.

WITNESSES

Palanis Software Solutions
Plot No. 101 To 103 1st Floor
Keonics IT Park
Machenalli Village Nidige
Shimoga-577222
[PRAKESH.G.S] 15/01/2024
S/o G.B. Shivakumar.
Agriculturist. Shekadipe
Shimoga

1. G.S. Prakesh

2. Pooja
(Pooja.B.V)
Railway Quarters
Shivamogga.