



ಕರ್ನಾಟಕ ರಾಜ್ಯ ವಿದ್ಯುನ್ಮಾನ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ  
Karnataka State Electronics Development Corporation Limited

(A Government of Karnataka Enterprise)  
CIN No. U75112KA1976SGC003055

Ref: KSEDC/ITP-H/AL- B-UGF/2021-22

Date: 08.09.2021

M/s GLASSM Marketing Private Limited,  
G-5, IT Park,  
Opposite Glass House,  
Hubli,  
Karnataka – 580030  
Mob: 99453042540.

Sub: Letter of allotment of IT Space on lease rentals at IT Park, Hubballi.

Ref: Application submitted on Dated: 25.08.2021

This is further reference to the above, requesting for allotment of space on lease rental basis in KEONICS I T Park, Hubballi, we are pleased to allot space as detailed below.

Block No.	Floor	Leased area	Rent Rate per Sq. ft. in Rs.	Total Rent in Rs
'B'	Upper Ground Floor, (UGF)	473 Sq. Ft.	28	13,224 + GST

The above allotment is subject to the following conditions: -

1. Lease rent per month is chargeable on the total lease area indicated at column (3).
2. Lease rentals are Rs.28/- per sq. ft. per month.
3. Apart from Lease rentals, the allottee need to pay Rs. 4/- 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.
4. Allottee has to pay security deposit advance amount of 10 months lease rentals by Demand Draft drawn in favour of KEONICS payable at Bengaluru within 15 days from the date of allotment. Minimum 10% of security deposit amount will be forfeited if the allottee withdraws before entering into lease/rent agreement. If the allottee vacates the leased premises within 10 months of agreement, advance security deposit amount will not be paid/refunded.
5. Allottee has to utilize the IT space for the purpose IT related activities and any change in activities has to be with written permission from the component authority from KEONICS.
6. Allottee has to provide 60% of employment to Kannadigas.

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7. KEONICS will allot the space as warm shell and the allottee has to make their own arrangements for interior, Internal electrical.
8. The allotment is for the specific firm/entrepreneur and is not transferable.
9. Allottee has to enter into lease agreement on Rs.200.00 stamp paper along with the security deposit amount within 15 days.
10. Sooner the allottee fulfills condition (4) KEONICS will issue the Possession Certificate immediately and hand over the Possession of the requested space.
11. The lease rental maintenance, water, electricity and other charges commences from the date of the issue of Possession Certificate, permanent structures will be not allowed.
12. 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.
13. KEONICS has the right to cancel and re-allot the space if the allottee has failed to comply with the above clauses / conditions within 15 days from the date of the allotment.

Thanking you,

Yours faithfully,

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

  
**Manager Technical**  
**R. CHANDRIKA DEVI**  
**Manager**

  
14/09/2024



(HEREINAFTER referred to for short as the LESSOR which term shall mean and include all its Successors, Legal Heirs, Legal Representatives, Assigns, Administrators and Executors) of the ONE PART.

PAN No.29AAGCG4787R1ZH

AND

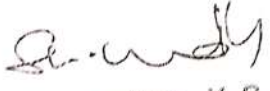
**Glassm Marketing Private Limited**  
a Company incorporated under the  
Provisions of the Companies Act, 1956,  
Having its Registered Office at:  
**Glassm Marketing Private Limited**  
B Block Upper Ground Floor,  
IT Park, Hubli-580029.

Represented by its Authorized Signatory,  
Sri. Manjunath Gobannavar,  
S/o. Sri. Malleshppa Gobannavar  
Aged about 46 Years,  
Residing at No.F-2, 1stFloor,  
G K Comparts Beside ,Noolvi Building,  
Near Laxmi Temple, Vidayanagar,  
Hubli-

(HEREINAFTER referred to for short as the LESSEE which term shall mean and include all its Successors, Legal Heirs, Legal Representatives, Assigns, Administrators and Executors) of the OTHER PART.

**WITNESSETH AS FOLLOWS:**

WHEREAS the Lessor is the absolute owner and in possession of the commercial space bearing City Survey No.121-A, Ward No.3, IT Park, Opp. Indira Glass House, on the Pune-Bengaluru Highway Road, Hubli, and WHEREAS the LESSEE has approached the LESSOR to take on LEASE of the super built up area of 473 sq.ft., in the **Upper Ground Floor, B Block** of the Schedule Premises for the purpose of operating a IT/ITES/Supporting/GOVT Company:

  
SHIVANANDA. K.S.  
Manager-Technical  
KEONICS



near and include all  
ors and Executors) of

The LESSOR has agreed to LEASE out to the LESSEE the Schedule Premises on the terms and conditions set out herein below:

**NOW THIS LEASE DEED WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

1) **PURPOSE:**

That the Lessor hereby allots to the Lessee to carry out the related IT/ITES activity in the Schedule Premises. That in consideration of the rent hereinafter specified and of the covenants and conditions hereinafter contained and on the part of the LESSEE to be paid, observed and performed, the LESSOR hereby leases to the LESSEE the Schedule Premises in accordance with the term of this Lease Deed.

Sl. No.	SHOP or Office NO & Floor	Carpet Area in SFT	Common Area in SFT	Total Area in SFT	Rent Rate/SFT in Rs.	Maintenance Charges/SFT in Rs.	Total Rent in Rs.
1)	B Block Upper Ground Floor	396	77	473	24	4	13244.00

2) **Validity of the Lease Agreement :**

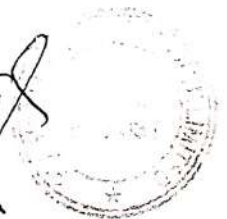
The duration of the lease agreement will be for a period of three Years from 01.12.2021 to 30.11.2024(As per the date mentioned in the POSSESSION CERTIFICATE) and is subject to renewal further thereafter under mutually agreed terms and conditions by both the parties.

3) **USAGE:**

The LESSEE shall utilize the Schedule Premises for operating IT/IES activity only on the specified Floor mentioned above. The Lessee is not authorized to carry out any activities which are not related to IT/ITES. 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.

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SHIVANANDA. K. S.  
Manager-Technical  
KEONICS

*Manjula*



4) **Inspection:**

The Lessee shall permit the Lessor or its Officers 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.

5) **RENT, PROPERTY MAINTENANCE & ESCALATION:**

The Lease shall pay to the LESSOR Rs.24/- per Sq. ft & Rs.4/- per Sq. ft on the allotted total area (common area and carpet area) mentioned above for Rent & Maintenance charges respectively. In addition, the LESSEE shall pay applicable Goods & Service Tax on monthly Rent & Maintenance charges to the LESSOR. The Rent & Maintenance charges are subject to statutory tax deduction at source. Subsequently after the completion of Three years, enhancement of rent is 15% & increase in Maintenance charges is Rs.1/- on the last paid rent & maintenance.

6) **PARKING CHARGES:**

The Lessee shall pay a sum of Rs.800/- for one Covered 4 Wheeler Parking slot & Rs.400/- for one 2-Wheeler Parking Slot. The Lessee shall not park the Car in the Slot allotted to the other Tenants in the building. The above mentioned Slots do not include the Service Taxes and other Taxes to be paid or to be decided by the Govt. of India / Ministry of Finance. The LESSEE shall pay applicable Goods & Service Tax

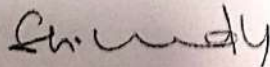
7) **WATER CHARGES:**


The monthly water charges for shops Rs.50/- per shop & for Office area 25 paise per Sq. Ft. of total allotted area shall be paid to KEONICS or to the concerned authority.

8) **ELECTRICITY CHARGES:**

a) The "LESSEE" shall pay the electricity charges to the LESSOR on a monthly basis based on the actual meter reading of the consumption. This payment will be made on or before 25th of every month subject to submission of bills not later than 10th of every month.

b) During Power shut-down Diesel Generator (DG) power will be provided with diesel cost by LESSEES & DG maintenance by LESSOR. For DG maintenance 50 Paise per SFT per month on allotted area shall be paid to KEONICS by the users. In addition, the LESSEE shall pay applicable Goods & Service Tax.

  
SHIVANANDA.K.S.  
Manager - Technical  
KEONICS



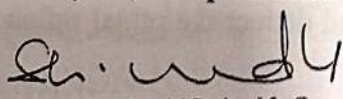
9) **SECURITY DEPOSIT:**

- a) The LESSEE shall pay to the LESSOR an amount of Rs.1,32,440/- ( Rupees One Lakh Thirty two thousand Four Forty Only) which is equivalent of 10 (Ten) months' total rent as interest free refundable security deposit (the "Security Deposit"). The total advance of Rs1,32,440.00/- is paid by [Cheque no.047835 dt. 15.12.2021 for Rs. 1,32,240.00 and Cheque no.464397 Dated 24.02.2022 for Rs. 200.00 in favour of KEONICS, payable at Hubli.
- b) The LESSOR shall refund the Security Deposit to the LESSEE simultaneously with the handing over of the vacant possession of the Schedule Premises by the LESSEE after deducting the dues if any.
- c) If the LESSEE vacates the leased Schedule premises before 10 months of the leased period with or without notice, the LESSOR will NOT refund the complete 10 months deposit amount paid by the LESSEE.
- d) The LESSOR shall refund the said deposit forthwith upon the LESSEE delivering vacant possession of the Schedule Premises. The LESSEE shall vacate the schedule premises without any further obligation on expiry of lease period.

10) **COVENANTS OF THE LESSEE:**

The LESSEE hereby covenants with the LESSOR as follows:

- (a) To pay the monthly rent for the Schedule Premises during the term in arrears on or before the 5<sup>th</sup> day of each month.
- (b) To bear the Service Tax and any new taxes applicable towards the rent/security deposit.
- (c) To pay directly to the authorities all charges of electricity and water consumed by the LESSEE as per the bills raised by the respective authorities at the Schedule Premises; in case the corporation water is inadequate the LESSOR shall supply water to the LESSEE from the bore well.
- (d) To yield and deliver vacant possession of the Schedule Premises to the LESSOR on the expiry or termination of this Lease Deed in neat and tidy condition including the glass façade, except normal wear and tear.

  
**SHIVANANDA. K.S.**  
 Manager-Technical  
 KEONICS




If either Party  
Maintenance  
by the LESSEE

LESSOR'S

- (e) To cooperate with the LESSOR, in the event the LESSOR, in future construct more floors to the Building and is able to obtain requisite approvals from the Government Authorities. However, such constructions should not disrupt the LESSEE's commercial and operational concerns in the Schedule Premises.
- (f) Delayed Payment: If LESSEE does not pay the Rent, Maintenance, Water & Electricity for a month of the preceding month, for delayed payments LESSEE has to pay one percent (1 %) interest charges per month on the overdue amount. Maximum delayed period is only of six (6) months.
- (g) The LESSEE may use the Schedule Premises on a twenty-four (24) hours a day/seven (7) days a week basis and enjoy unhindered possession of the Schedule Premises.
- (h) Damages: LESSEE 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.

**11) INDEMINIFICATION:**

- a) The LESSOR hereby indemnifies the LESSEE against any interference if any, by the LESSOR or anybody claiming through him in the manner of peaceful and lawful occupation and use of the LESSEE in the Schedule Premises till the end of the Term as herein above agreed. The LESSOR will also have the option to terminate the Lease with immediate effect.
- b) Termination: Termination of this Agreement may be occasioned by any of the following events:  
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 period.  
If the LESSEE terminates the leased Schedule premises before 10 months of the leased period with or without notice, the LESSOR will NOT refund the complete 10 months deposit amount paid by the LESSEE.  
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.
- c) 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 Schedule 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.

  
SHIVANANDA K.S.  
Manager-Technical  
KEONICS





If either party desires to terminate before 3 Months' notice period, rent & Maintenance Charges for the extent of the early vacating period will have to be paid by the LESSEE.

12) **LESSOR'S COVENANTS:**

The LESSOR covenants with the LESSEE as follows:

- (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) To allow the LESSEE to enjoy quiet and peaceful possession of the Schedule Premises during the entire period of the Lease and the renewal thereof without any interruption by the LESSOR or any person or persons lawfully claiming either through or under or in trust for the LESSOR or otherwise however.
- (c) 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 without the prior permission/consent of the LESSOR. However, the LESSEE is allowed to build temporary partitions made out wood, glass or gypsum inside the schedule Premises. The LESSEE is not allowed to build civil work for making sink in the pantry with written permission from the LESSOR. The LESSEE is not entitled to make any additions or alterations to the scheduled property without the consent of the LESSOR. The LESSEE should keep the Schedule Premises in good order and proper tenantable condition.

13) **FORCE MAJEURE:**

KEONICS shall not be liable or bound to be in default to compensate for the loss or damages of any kind either by war crime, theft, an earthquake, fire, storm, tempest, flood, act of God, act of terrorism, war or any other irresistible force or otherwise any manner whatsoever for the losses incurred by the LESSEE (inside the leased premises) during the period of agreement in force.

*Shivananda K.S.*  
SHIVANANDA. K.S.  
Manager-Technical  
KEONICS



14) **INSURANCE:**

The LESSOR shall, at his own cost and expense take out a comprehensive insurance coverage comprising of insurance against fire, storm, flood, earth quake 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.

15) **NOTICE:**

Any notice required to be given under the Lease shall be in writing and shall be served on the LESSEE at the Schedule Premises with a copy to its address first herein before mentioned and to the LESSOR at his address first hereinbefore mentioned. Either Party may notify to the other in writing of any change in such address for services of notice upon it. The Notices shall be served personally, by Registered Post.

16) **DISPUTE RESOLUTION MECHANISM:**

In the event of any claim, dispute or difference arising between the Parties, arising out of or in relation to this Lease Deed, or in connection with any right or duty under this Lease Deed or as to effect, interpretation or application thereof, including without limitation the breach, termination, ineffectiveness or invalidity thereof, the Parties will endeavor to negotiate a mutually satisfactory solution by approaching the Managing Director, KEONICS. However, in the event of failure of this exercise and should any of the Parties are constrained to approach any Court of Law to vindicate their stand, they shall do so by approaching any Court of Law having geographical and pecuniary jurisdiction in Bangalore only as per the provisions of Karnataka Public Premises (Eviction of unauthorized occupants) act 1974.



SHIVANANDA.K.S.  
Manager-Technical  
KEONICS





comprehensive  
earth quake  
in full force  
LESSOR

SCHEDULE PREMISES

All the piece and parcel of the commercial space bearing City Survey No.121-A, Ward No.3, IT Park, Opp. Indira Glass House, on the Pune-Bengaluru Highway Road, Hubli, The allotted premise bearing a Office space : B Block Upper Ground Floor, measuring 473Sft ; and Bounded on

- East by : Open Space
- West by : Open Space
- South by : Esignindia Pvt Ltd
- North by : Another office in B Block UGF

WHEREFOR THE PARTIES HAVE AFFIXED THEIR SIGNATURES ONTO THIS LEASE DEED ON THE DAY AND DATE ABOVEMENTIONED BEFORE THE UNDER MENTIONED WITNESSES.

LESSOR *Shivananda K.S.*  
SHIVANANDA.K.S.  
Manager-Technical  
KEONICS

LESSEE *Dayanally*

WITNESSES:

- 1)
- 2)

- 1) *D.B. G...*
- 2) *[Signature]*

