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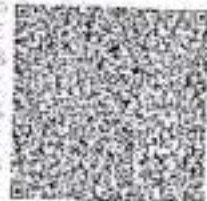
सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No. : IN-KA99673584130875T  
 Certificate Issued Date : 09-Sep-2021 12:29 PM  
 Account Reference : NONACC (FI)/ kacrs/108/ SHANTHINAGAR/ KA-BA  
 Unique Doc. Reference : SUBIN-KAKACRSFL0857864546544899T  
 Purchased by : KEONICS BANGALORE  
 Description of Document : Article 30 Lease of Immovable Property  
 Description : LEASE AGREEMENT  
 Consideration Price (Rs.) : 0  
 (Zero)  
 First Party : KEONICS BANGALORE  
 Second Party : RESERVE BANK INNOVATION HUB RBIH HYDERABAD  
 Stamp Duty Paid By : KEONICS BANGALORE  
 Stamp Duty Amount(Rs.) : 200  
 (Two Hundred only).



Please write or type below this line

**LEASE DEED**

THIS Indenture of LEASE DEED is made and executed on the 9<sup>th</sup> day of September 2021 at Bangalore.

BETWEEN

*Keonics Bangalore*  
2/9

*[Signature]*

Managing Director  
KARNATAKA STATE ELECTRICITY BOARD  
CORPORATE OFFICE  
201 Floor, 1<sup>st</sup> Stage, 2<sup>nd</sup> Block, 2<sup>nd</sup> Stage  
Shanthinagar, 44<sup>th</sup> Cross, Bangalore - 560025

**Statutory Alert:**

1. The authenticity of this Stamp certificate should be verified at [www.shoostamp.com](http://www.shoostamp.com) or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.

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M/s. Karnataka State Electronics Development Corporation Limited, Rep  
by its Managing Director,

2<sup>nd</sup> Floor, TTMC A Block,  
BMTC, Shanthinagar, K.H.Road,  
Bengaluru - 560027

(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.

**AND**

Reserve Bank Innovation Hub, as subsidiary of Reserve Bank of India,  
registered under Companies act 2013 and presently having its registered  
office at IDRBT, Castle Hills, Road No.1, Masab Tank, Hyderabad-500057,  
Represented by its Authorized Signatory, Shri Rajesh Bansal, Chief  
Executive Officer, Adhar No. 9313 1404 2160 & PAN No.AD1PB 7680C of  
Authorized Signatory)

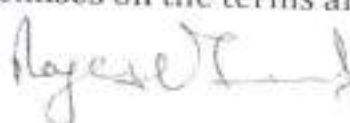
(HEREINAFTER referred to for short as the **LESSEE** which term shall  
mean and include all its Successors, Legal Heirs, Legal Representatives,  
Assigns, Administrators and Executors) of the OTHER PART.

**WITNESSETH AS FOLLOWS:**

**WHEREAS** the Lessor is the absolute owner and in possession of  
the commercial space bearing CA Site No.29/A (E) at HSR Layout, Sector-  
1, Bengaluru; and,

**WHEREAS** the LESSEE has approached the LESSOR to take on  
LEASE of the super built up area of 12343 sq.ft., approximately on the 4<sup>th</sup>  
Floor, of the Schedule Premises more particularly described in the site  
plan attached as Annexure-A to this Lease Deed for the purpose of  
operating an Innovation Hub, named as Reserve Bank Innovation Hub on  
the Schedule Premises:

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





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

**1) GRANT:**

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	Floor	Carpet Area (Sq.ft)	Common area in Ground Floor/Lift & Staircase lobby/ Amphitheatre, Pantry, Cafeteria	Total Area (Sq.ft)	Rent Rate/Sq.ft (INR)	Total Rent (INR)
1	Fourth Floor	10395	1948	12343	40.00	4,93,720.00
2	Maintenance	10395	1948	12343	15.00	1,85,145.00
Subtotal						6,78,865.00
GST @ 18%						1,22,196.00
Rupees Eight Lakh One Thousand Sixty one only					Total	8,01,061.00

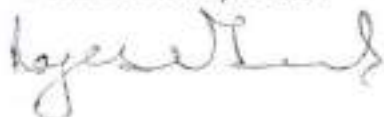
**DURATION:**

The duration of the Lease shall be for a period of Five Years subject to the renewal of the same upon mutual consent.

(The Lease period extendable up to 5years, however annual increase in rent of 5% on last paid rent after 2years).

**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.



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4) **RENT:**

The Lessee shall pay to the LESSOR the rent of Rs.40/- per Sq ft on the total carpet area and the proportionate share in the Common Area mentioned in the Table above for 24 Months. In addition, the LESSEE shall pay applicable GST and statutory taxes, if any on the said monthly rent to the LESSOR. The Rent is subject to statutory tax deduction at source. After the completion of 2 years, the Lessee shall pay an enhanced rent of 5% over the last paid rent.

**PARKING CHARGES:**

There shall be 10 designated car parking and 20, Two wheeler parking slots will be provided to the Lessee in the basement area which shall be identified and marked by Lessor. The Lessee shall not park the Car in the Slotted parking space allotted to the other Tenants in the building.

5) **HANDOVER POSSESSION DATE:**

The LESSOR shall hand over vacant possession of the Schedule Premises to the LESSEE from 09.09.2021.

6) **LEASE COMMENCEMENT DATE:**

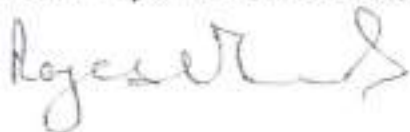
The LESSOR and the LESSEE have agreed that the liability of the LESSEE to pay the rent from 09.09.2021.

7) **TERM:**

The term of the Lease shall commence on 09.09.2021 and shall expire on completion of 5 years i.e. 08.09.2026. The LESSEE shall hand over vacant possession of the Schedule Premises to the LESSOR on the expiry of the present Lease Period in good and tenantable condition, subject to normal wear and tear, if both the parties mutually agree not to extend the lease for further period. However, further increase in the lease period shall be with an annual increase in the lease rent at the rate of 5% over the preceding year.

8) **MAINTENANCE CHARGES:**

The Lessee shall maintain the Schedule Premises allotted to it in a good and marketable condition. The Lessee shall pay a monthly Maintenance charges of Rs.15/- + 18% GST per Sq.ft on the total Carpet Area and the proportionate share in the Common Area as mentioned above in the Table above. This Rs.15/- per Sq.ft. shall be for a period of 24 Months from the commencement of this Lease





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Deed and may be subject to increase based on mutual consent from both the parties at the time of renewal of the lease after 2years. Maintenance, for this agreement would mean and include the following:

- i) Cleaning of the entire leased floor area of 12343 sqft leased out to RBIH, under this lease agreement, at least twice a day including all consumables required for sweeping and swabbing the floor area
- ii) Cleaning of the two toilets, including consumables for cleaning, at least 4 times every day.(Not possible every hour)
- iii) Dusting/cleaning of the furniture and fixtures both inside and outside the cabins, and the computer terminals and other physical devices.

9) **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 GST and any new taxes applicable towards the rent/security deposit.
- (c) The cost of Electricity shall be borne by all the Lessee equally as per the prevailing unit cost charged by BESCO and to be paid directly to KEONICS and in turn KEONICS will pay to the BESCO since there is a single meter. This arrangement is for a period of 12 months, within this period the lessor shall undertake to provide individual meters for each of the lessee and the meters shall be provided for each one of them duly identified and marked. Till such time the lessee shall equally share the electricity charges.
- (d) The LESSEE shall not sub-lease the Schedule Premises or any part thereof to any of the Third Parties without the Written Consent from the LESSOR.

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- (e) 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.
- (f) To co-operate 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.

**10) THE LESSOR'S REPRESENTATIONS AND OBLIGATIONS:**

The LESSEE has taken the Schedule Premises on Lease relying upon the representations of the LESSOR that:

- a) The LESSOR has proper and unencumbered title along with legal and physical possession of the Schedule Premises and is legally authorized and entitled to enter into this Lease for use of the Schedule Premises for commercial purposes and towards that purpose the LESSOR have provided original documents to be reviewed and copies of title deeds including original agreement/s between the initial and subsequent purchaser/s and seller/s and other related title documents and related papers, licenses, permissions and documents of the Schedule Premises.
- b) The Schedule Premises are free from any and all encumbrances, liens and charges of any nature whatsoever.
- c) The LESSOR represents that he has got all the revenue records lying with any state or regulatory authorities updated in order that such revenue records show that the LESSOR is the absolute owner of the Schedule Premises.
- d) The LESSOR represents and confirms that he has not agreed to sell, lease or transfer in any manner whatsoever the Schedule Premises

*[Handwritten signature]*

*[Handwritten signature]*  
 Managing Director  
 BARNATAKA STATE ELECTRONICS DEVELOPMENT CORPORATION LTD.  
 22/23, 1ST FLOOR, BANGALORE

or any part thereof or its right, title and interest therein to any person or persons except to the LESSEE herein.

- e) There exist no claims, actions, litigations, arbitrations, land acquisition proceedings, garnishee or other proceedings relating to the Schedule Premises or the transactions contemplated under this Deed. The LESSOR shall give the LESSEE immediate notice of any claim, litigation, proceeding and/or investigation which he shall be notified during the Term thereof.
- f) The LESSOR does not have any liability for any taxes, or any interest or penalty in respect thereof, of any nature that may become a lien against the Schedule Premises.
- 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) The LESSOR (i) is authorized to execute this Lease Deed; and (ii) have obtained all applicable approvals and permissions to execute this Lease Deed;
- i) The LESSOR represents and confirms that he has not parted with the possession of the Schedule Premises or any part or parts thereof to any person or persons and the LESSOR is in exclusive use, occupation and vacant possession of the Schedule Premises.
- j) The LESSOR shall at his cost and consequence ensure always that the representations made herein remain to be subsisting and true and cure and defect in the title throughout the Term of the Lease of the Schedule Premises and any renewals thereof.

12) **COMMON AREA:**

The Ground Floor of the Schedule Premises has been provided with a Reception & Lobby Area, with Public Addressing System, One Seminar Hall which can accommodate 168 Persons, One Conference Room which can accommodate 20 Persons and 6 Meeting Rooms. The Lessee is entitled to use any of the above



Managing Director  
KARNATAKA STATE ELECTRONICS DEVELOPMENT

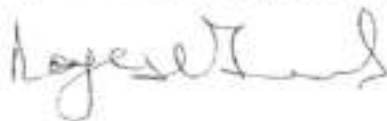
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mentioned facilities with prior booking of the same with the concerned authorities appointed by the Lessor. The prior booking shall be made at least 2 days prior before the Authorized Agent appointed by the Lessor.

**13) INFRASTRUCTURE & UTILITIES:**

The LESSOR has provided the following infrastructure and utilities which shall be maintained throughout the Term of this Lease Deed:

- a) Common entrance from the front and the rear of the Schedule Premises along with the railings;
- b) Toughened glass façade for the entire Schedule Premises.
- c) Vitrified Flooring for the Schedule Premises for the Carpet Area;
- d) Parking in Basement-1&2 of the Schedule Premises.
- e) 3-Phase electricity load of approximately 400 KVA along with a sub-meter for the Air conditioner or any other connections as per the requirements of the LESSEE. The LESSOR shall pay all the deposits for obtaining the electricity to the concerned authorities.
- (g) The Schedule Premises has been fitted with Centralized Air conditioner for all the Floors. The Lessor hereby agree to pay AC Electricity Bill towards usage of Air conditioners will be borne equally by the Lessees for a period of 12 months. Within this period the lessor shall undertake to provide individual meters for each of the lessee and the meters shall be provided for each one of them duly identified and marked. Till such time the lessees shall equally share the electricity charges.
- f) The Schedule Premises has been provided with a 500 KVA Diesel Generator. The Fuel used for the Diesel Generator shall be borne by the Lessee which will be divided among the other Lessees in the Schedule Premises. The quantum of diesel used per month shall be indicated by the lessor, based on which the lessees shall pay for the diesel, divided equally amongst themselves.







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- g) Continuous water supply, with a metered connection, a storage sump and Over Head Tank with a capacity of approx.20,000/-liters for the Schedule Premises. The LESSOR has paid all the deposits for obtaining the water connections to the concerned authorities. The water charges per month shall be borne by lessees equally divided amongst themselves.
- h) The LESSOR has provided the Schedule Premises with Two Elevators in the Schedule Premises.
- h) The LESSEE will have the right to apply to the appropriate authorities for additional electricity load and/or water connection. The LESSOR agrees, to fully co-operate with the LESSEE, in making such application, including signing the application/s, as may be required by the LESSEE. However, the LESSEE shall be responsible for payment of any security deposits as may be required by the authorities for such additional electricity load and/or water connection and bear all other expenses for additional electricity load. If the Lessee were to require additional load, the LESSOR, shall facilitate and help the LESSEE, in acquiring this additional load for electricity from the BESCOM authorities by liasoning with the Government authorities.
- i)
- j) The LESSOR represents and ensures that the Schedule Premises is in a habitable and tenantable condition and can be legally used for commercial purposes.

14) **INDEMINIFICATION:**

14.1 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. In case there is

*[Signature]*

*[Signature]*  
Managing Director

interference, the LESSEE's obligation to pay rent shall also be suspended forthwith until the interference is successfully and permanently removed by the LESSOR at his cost and expenses. The LESSEE will also have the option to terminate the Lease with immediate effect.

14.2 The LESSOR shall indemnify the Lessee against all damage and loss accruing to the LESSEE including capital expenditure incurred by the LESSEE in fitting out the Schedule Premises, subsequent to commencement of restaurant operations on account of any statutory non compliances pertaining to the Schedule Premises and/or any proceedings initiated by the Bruhat Bangalore Mahanagara Palike or any other concerned statutory body with regard to the "Schedule Premises" provided the LESSEE is unable to carry out its business from the Schedule Premises on account of such non compliance.

15) **LESSOR'S COVENANTS:**

The LESSOR covenants with the LESSEE as follows:

- (a) To abide by and comply with all laws, bye-laws, rules and regulations of the relevant authorities.
- (b) To pay the tax, ground rent and municipal and other taxes, levies and charges and all normal outgoings in respect of the Schedule Premises at the rates presently livable or as livable in future and not to allow the same to fall in arrears.
- (c) The LESSEE shall have the right to use and enjoy the entrances, staircases, landings, corridors and passages in and outside the Building and the right of ingress to and egress from the Building so far as the same are necessary for the enjoyment of the Schedule Premises by the LESSEE, Separate entrance has been provided, and the common area has to be

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used by the Lessee's representative only for any repairs & maintenance.

(d) 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.

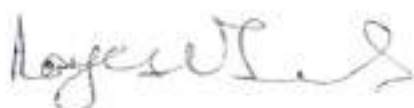
(e) To keep the Schedule Premises in good order and proper tenatable condition and to undertake necessary structural repairs as and when required.

16) **TERMINATION:**

The LESSEE shall be entitled to terminate the Lease of giving 3 (Three) months' notice in writing to the LESSOR of their intention to terminate the Lease Deed. However, in case the LESSEE is unable to use the Schedule Premises for its business operations due to a default of the LESSOR and due to the LESSOR's inability to obtain the occupation certificate the LESSEE shall be entitled to terminate the Lease Deed with immediate effect. The LESSOR shall not be entitled to terminate the Lease for the entire Term of this Lease except when the LESSEE contravenes any of the material terms and conditions of this Lease Deed viz., Nonpayment of Rent, applicable Taxes and all other dues under this Agreement for a consecutive period of 3 months. In such an event the LESSOR shall have the right to terminate the Lease by giving one month's notice to the LESSEE.

17) **FORCE MAJEURE:**

If the whole or any part of the Schedule Premises shall at any time during the Term be destroyed or damaged due to any fire, other than fire caused by negligence of the staff of the LESSEE, storm, tempest, flood, act of God, act of terrorism, war or any other irresistible force or the Schedule Premises are rendered



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inaccessible due to destruction or damage as aforesaid or act of Government, then the rent to be paid under the Lease or fair proportion thereof according to the nature and extent of the

damage sustained shall cease and be suspended until the Schedule Premises shall be rendered fit for occupation and use and/or become accessible by the LESSOR, as the case may be.

Notwithstanding the foregoing, upon the happenings of any such event as aforesaid, the LESSEE shall have the option to terminate this lease forthwith.

18) **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 fax, by mail or by Registered Post.

19) **EFFECT OF INVALID PROVISION**

19.1 If any provision of this Deed or the application thereof to any person or circumstance shall be invalid, prohibited or unenforceable to any extent for any reason including by reason of any law or regulation or government policy, this Deed shall be considered separable to the extent of such provision only. The remainder of this Deed and the application of such provision to persons or circumstances other than those as to which it are held invalid or unenforceable shall not be affected thereby and each provision of this Deed shall be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision of this agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.

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20) **DISPUTE RESOLUTION MECHANISM:**

20.1 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~~ <sup>invalidity</sup> thereof, the Parties will endeavor to negotiate a mutually satisfactory solution by approaching the Additional Chief Secretary, Information Technology & Bio-Technology. 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 District.

21) **APPLICABLE LAWS:**

In all other matters for which no provision or insufficient provision is made in this Deed, the provisions of the Transfer of Property Act, Contract Act and Specific Relief Act shall apply to this sale transaction. And the courts at Bangalore shall have exclusive jurisdiction in regard to any dispute arising under or in relation to this Agreement.

22) **COUNTERPARTS:**

This Deed may be executed in one (1) original and one (1) counterpart (Duplicate copy). The original Deed shall be retained by the LESSEE, and the counterpart shall be retained by the LESSOR.

23) **ANNEXURES:**

This Deed includes the following Annexures, each of which is incorporated herein as if fully rewritten:

- Annexure-A: Site Plan of the Building; and
- Annexure-B: Facilities to be provided in the Building.

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24) RELATIONSHIP BETWEEN PARTIES:

Nothing in this Deed shall be construed as creating a partnership or joint venture between the LESSEE and the LESSOR. Neither Party will be deemed to be an agent of the other Party as a result of any action under or related to this Deed, and will not in any way pledge the other party's credit or incur any obligation on behalf of the other Party.

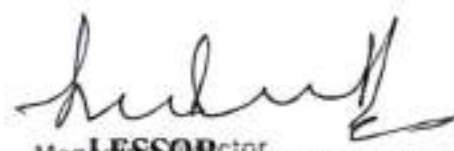
SCHEDULE PREMISES

All the piece and parcel of the Commercial Space bearing CA Site No.29/A(E) at HSR Layout, Sector-1, Bengaluru, and bounded as hereunder:


- East by : Remaining part of CA Site No.29/A and CA Site No.29/A(D) & CA Site No.29/A(C).
- West by : CA Site No.29/A (P)
- North by : Road
- South by : Site No.1/A & Built up.

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


  
LESSEE

  
Man LESSOR  
KARNATAKA STATE ELECTRONICS DEVELOPMENT CORPORATION LTD,  
2nd Floor, TTMC 'A' Block, BMTG  
Shanthinagar, K.H.Road, Bengaluru - 560027

**WITNESSES**

- 1)   
(N. S. GOPAL)
- 2) CAO RBH.

**WITNESSES:**

  
K. Nagaraj  
Director, Operations  
KEONICS.