



सत्यमेव जयते

INDIA NON JUDICIAL

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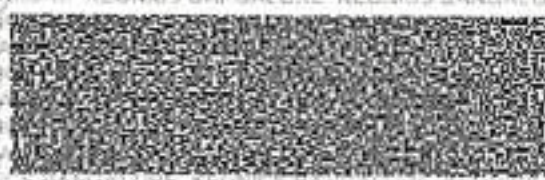
Government of Karnataka

Rs. 200

e-Stamp

Certificate No. : IN-KA95945563566866T
Certificate Issued Date : 31-Dec-2021 12:56 PM
Account Reference : NONACC (FI)/ kaersf08/ SHANTHINAGAR/ KA-BA
Unique Doc. Reference : SUBIN-KAKACRSFL0836587377991277T
Purchased by : INTERNET AND MOBILE ASSOCIATION OF INDIA MUMBAI
Description of Document : Article 12 Bond
Description : AGREEMENT
Consideration Price (Rs.) : 0
 (Zero)
First Party : KEONICS BANGALORE
Second Party : INTERNET AND MOBILE ASSOCIATION OF INDIA MUMBAI
Stamp Duty Paid By : INTERNET AND MOBILE ASSOCIATION OF INDIA MUMBAI
Stamp Duty Amount (Rs.) : 200
 (Two Hundred only)

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LEASE DEED

THIS Indenture of LEASE DEED is made and executed on the 23rd day of November 2021 (23.11.2021) at Bangalore.

BETWEEN

M/s. Karnataka State Electronics Development Corporation Limited,
 Rep by its Managing Director,
 2nd Floor, TTMC A Block, BMTC,
 Shanthinagar, K.H.Road, Bengaluru - 560027

For Internet and Mobile Association of India

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Authorised Signatory

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Managing Director
 KARNATAKA STATE ELECTRONICS DEVELOPMENT CORPORATION LTD.
 2nd Floor, TTMC A Block, BMTC,
 Shanthinagar, K.H.Road, Bengaluru

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

AND

INTERNET AND MOBILE ASSOCIATION OF INDIA, an association registered under the Societies Act, 1866, having its office at 406, Ready Money Terrace, 167, Dr, Annie Besant Road, Worli, Mumbai-400 018, INDIA. **PAN No.AAAAI1013Q**

Represented by its Authorized Signatory,
Sri. Gaurav Chopra,
Aged about 44Years,
Adhar No.9714 8272 8970

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

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; ("Premises") and the Schedule Premises as described below: and,

WHEREAS the LESSEE has approached the LESSOR to take on LEASE (on exclusive basis) the super built up area of 2518.50sq.ft., approximately on the 1st Floor, of the Premises more particularly described in the site plan attached as Annexure-A to this Lease Deed ("Schedule Premises") or the purpose of operating a IT/ITES activity and running a incubator/Accelerator 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:

For Internet and Mobile Association of India



Authorised Signatory



Managing Director
KARNATAKA STATE ELECTRONICS DEVELOPMENT
CORPORATION LTD,
2nd Floor, ITMC 'A' Block, BMTC
Shanthirajgar, K.H.Road, Bengaluru - 560077

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 and running a incubator/Accelerator on 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 terms of this Lease Deed.

IAMI Rent Calculation						
Sl.No	Floor	Carpet Area (Sq.ft)	Common area in Ground Floor/Lift & Staircase lobby/ Amphitheatre, Pantry, Cafeteria	Total	Rent Rate/Sq.ft	Total Rent (INR)
				Area (Sq.ft)	(INR)	
1	First Floor	2108.78	409.75	2518.5	40	100741.2
	Maintenance	2108.78	409.75	2518.5	15	37777.5
					Subtotal	138518.7
				GST @	18%	24,933.37
Rupees One Lakh Sixty Three Thousand Four Hundred Fifty Two only					Total	1,63,452

DURATION:

The duration of the Lease shall be for a period of 3 Years subject to the renewal of the same upon mutual consent.

3) USAGE:

The LESSEE shall utilize the Schedule Premises for operating IT/ITES activity and running a incubator/Accelerator 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 activity and running a incubator/Accelerator.

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 Clause 1 Table above for a period of first 12 Months of the Term. In addition, the LESSEE shall pay applicable GST and Cess on the said monthly rent to the LESSOR. The Rent is subject to statutory tax deduction at source. Subsequently after the completion of first 12 Months of the term upto 3 years, the Lessee shall pay an enhanced rent of 5% on the last paid rent each year.

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Managing Director
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2nd Floor, TTMC 'A' Block, BMTC
Shanthinagar, K.H.Road, Bengaluru - 560027

5) **PARKING CHARGES:**

There shall be Six (6) designated car parking and Ten (10) Two wheeler parking slots will be provided to the Lessee in the basement area of the Premises for the sole use of the Lessee. The Lessee shall not park the Car in the Slotted parking space allotted to the other Tenants in the Premises.

6) **HANDOVER POSSESSION DATE:**

The LESSOR shall hand over vacant possession of the Schedule Premises to the LESSEE from 23.11.2021.

7) **LEASE COMMENCEMENT DATE:**

The LESSOR and the LESSEE have agreed that the liability of the LESSEE to pay the rent from 23.11.2021.

8) **TERM:**

The term of the Lease shall commence on 23.11.2021 and shall expire on completion of 36 months i.e 22.10.2024 unless terminated earlier as provided herein. 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.

9) **MAINTENANCE CHARGES:**

The Lessee shall maintain the Schedule Premises allotted to it in a good condition(normal wear and tear excepted). 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 as stated in Clause 1. This Rs.15/- per Sq.ft. shall be for a period of 12 Months from the commencement of this Lease Deed and may be subject to increase based on mutual consent from both the parties.

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Managing Director
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2nd Floor, TTMC 'A' Block, BMTU
Shanthinagar, K.H.Road, Bengaluru - 560027

10) COVENANTS AND RIGHTS 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 10th day of each month.
- (b) To bear the GST and any new taxes applicable towards the rent.
- (c) The cost of Electricity shall be borne by all the Lessee-tenents of the Premises equally as per the prevailing unit cost charged by BESCOM and to be paid directly to KEONICS and in turn KEONICS will pay to the BESCOM since there is a single meter. It is here by agreed by the Lessor that Lessee shall not be liable for non-payment of the electricity charges by the other tenents of the Premises and the Lessee shall have uninterrupted electricity supply during the Term of this Agreement. This arrangement is for a period of 12 months, after that the charges will be fixed based on the mutual consent for the subsequent years.
- (d) The LESSEE shall not sub-lease the Schedule Premises or any part thereof to any Third Party without the written consent from the LESSOR. Provided however, the Lessor shall allow the Lessee and any of its Startups, partners to the program, affiliates, group companies and subsidiary companies, including their employees, officers, agents directors etc., to use and occupy the said Schedule Premises without any interruption, disturbance, claim or demond whatsoever from the Lessor or any person claiming through it, so long as the Lessee abides by the terms and conditions herein contained in this agreement.
- (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.

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Authorised Signatory



Managing Director
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Shanthinagar, K.H.Road, Bengaluru - 560027

- (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.
- (g) The Lessee permitted to install its electrical, electronic and other equipments in the Schedule Premises as per its requirements, without causing structural damages to the Schedule Premises. On termination/expiry of the Agreement, the Lessee shall be entitled to remove and take all its installations and furniture within the Schedule Premises without any hindrance or objections from anyone.

11) 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 Premises and Schedule Premises and is legally authorized and entitled to enter into this Lease Agreement 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 Lessor represents and warrants that it has the full right and authority to execute this Agreement and to grant the lease of the Schedule Premises, and that the Lessee, upon payment of the rent and performance of the covenants herein contained, shall peaceably and quietly hold, possess and enjoy the Schedule Premises during the full term of this lease and any extensions hereof without any interruption, disturbance, person(s) or entity on the Lessor.

For Internet and Mobile Association of India


Authorized Signatory


Managing Director
KARNATAKA STATE ELECTRONICS DEVELOPMENT CORPORATION LTD,
2nd Floor, TTMC 'A' Block, BMTC
Shanthinagar, K.H.Road, Bengaluru - 560027

- c) The Schedule Premises are free from any and all encumbrances, liens and charges of any nature whatsoever. The LESSOR represents that it 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 it has not agreed to sell, lease or transfer in any manner whatsoever the Schedule Premises 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 Lease 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. The Lessor ensure that the Lessee and its employees/staff shall have access to and operate on the Schedule Premises and access to the common areas at all times of the day or night and on all days of the years as long as the Lessee or its nominee is in possession and occupation of the Schedule Premises, without any hindrance or interruption from or by the Lessor.
- 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;

For Internet and Mobile Association of India

 Authorised Signatory


 Managing Director
 KARNATAKA STATE ELECTRONICS DEVELOPMENT CORPORATION LTD,
 2nd Floor, TTMC 'A' Block, DMTC
 Shanthinagar, K.H.Road, Bengaluru - 560027

- i) The LESSOR represents and confirms that it 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 its sole 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.
- k) The Lessor shall maintain and repair and replace the common areas, utilities and services of the Premises at its cost. The Lessor's obligation to maintain the common areas, without limitation includes the following obligation to maintain;
 - a) All structural components of the premises.
 - b) Electricity equipment and systems within the premises which service the Schedule Premises.
 - c) Plumbing and sewage line.
 - d) The Lessor at its cost and expense, shall keep the entire Premises wind and watertight at all time, for the proper use of the Premises including, without limitation, the Premises's roof, foundation, structure and walls, and other major structural repairs.
- l) The Lessor shall pay rates, property taxes, including assessment, duties, impositions and outgoing, whatsoever payable to local or other authority which may at any time or from time to time during term hereby created by imposed or charged upon the Schedule Premises or in view of this Agreement.

12) COMMON AREA:

The Ground Floor of the 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 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.

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Authorized Signatory



Managing Director
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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.
- f) The Schedule Premises has been fitted with Centralized Air conditioner for all the Floors. The Lessor hereby agrees to pay AC Electricity Bill towards usage of Air conditioners will be borne by the Lessor for 12months of the 1st year as per lease period and charges will be fixed based on the mutual consent for the subsequent years.
- g) 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 tenants in the Schedule Premises.
- h) 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.

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Shanthinagar, K.H.Road, Bengaluru - 560027

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- i) The LESSOR has provided the Schedule Premises with Two Elevators in the Premises.
 - j) 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 cooperate with the LESSEE, in making such an 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.
 - k) The LESSOR represents and ensures that the Schedule Premises is in a habitable and tenatable 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 it in the manner of peaceful and lawful occupation and use of the LESSEE in the Schedule Premises till expiry/early termination of this Agreement as herein agreed. In case there is 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 its cost and expenses. The LESSEE will also have the option to terminate the Agreement 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.

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Managing Director
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14.3 The Lessor shall indemnify against and hold the Lessee harmless from any and all actual costs and damages, (save and except any indirect consequential or business loss) which the Lessee may reasonably incur or sustain by reason of or in connection with or arising from any breach or failure of the Lessor to fulfil any of its terms or obligations or covenants under this Agreement and for any injury, costs and damage caused to the Lessee due to or breach of any representations and warranties, terms, covenants, obligations and duties by Lessor or the default, failure or negligence of the Lessor.

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 Premises and 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 Premises and the right of ingress to and egress from the Premises 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 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 Term 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.

For Internet and Mobile Association of India

[Signature]
Authorised Signatory

[Signature]
Managing Director
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Shanthinagar, K.H.Road, Bengaluru - 560027

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

16) TERMINATION:

Both IAMAI & KEONICS affirm that their agreements and obligations with respect to each other are abided by the ongoing MOA between IAMAI & KITS and the same will be terminated in case of any discontinuation of IAMAI & KITS MOA. However, the LESSEE shall be entitled this Lease Deed by giving 3 (Three) months' notice in writing to the LESSOR of its intention to terminate the Lease Deed and without assigning any reasons. 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 and shall not be liable to pay any rent for the schedule premises. The LESSOR shall not be entitled to terminate the Lease Deed for the entire Term of this Lease except when the LESSEE breaches any of the material terms and conditions of this Lease Deed viz., Non-payment 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 Deed by giving one month's notice to the LESSEE. The LESSOR shall not have the rights to terminate this Agreement for any other reasons except as stated herein above.

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 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.¹²

For Internet and Mobile Association of India

[Signature]
Authorised Signatory

[Signature]
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Channarayana, K.H.Road, Bengaluru - 560027

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 Agreement 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 Agreement shall be considered separable to the extent of such provision only. The remainder of this Agreement 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 Agreement 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.

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 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 their¹³

For Internet and Mobile Association of India

[Signature]
Authorised Signatory

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stand, they shall do so by approaching any Court of Law having geographical and pecuniary jurisdiction in Bangalore District.

21) APPLICABLE LAWS:

The applicable Indian law shall govern this Agreement including all the terms, provision and contentions of this Agreement 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 Agreement may be executed in one (1) original and one (1) counterpart (Duplicate copy). The original Agreement shall be retained by the LESSEE, and the counterpart shall be retained by the LESSOR.

23) ANNEXURES:

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

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

24) RELATIONSHIP BETWEEN PARTIES:

Nothing in this Agreement 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 act 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.

For Internet and Mobile Association of India

[Signature]
Authorised Signatory

[Signature]
Managing Director
KARNATAKA STATE ELECTRONICS DEVELOPMENT CORPORATION LTD,
2nd Floor, TTMC 'A' Block, BMTC
Shanthinagar, K.H.Road, Bengaluru - 560027

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

For Internet and Mobile Association of India



Authorised Signatory

LESSEE



LESSOR

Managing Director
KARNATAKA STATE ELECTRONICS DEVELOPMENT CORPORATION LTD.

2nd Floor, TTMC 'A' Block, BMTC
Shankar Nagar, Bengaluru - 560027

WITNESSES:

WITNESSES:

1)

2)

Annexure-A: Site Plan of the Premises

Annexure-B: Facilities to be provided in the Premises