



**Allied Blenders  
& Distillers**

## MEMORANDUM OF UNDERSTANDING

THIS **MEMORANDUM OF UNDERSTANDING** is made and entered into at Mumbai, on 30<sup>th</sup> October 2020 BETWEEN

**ABD DWELLINGS PRIVATE LIMITED** (PAN:AALCA9205H) (CIN: U4500MH2013PTC247452) a company incorporated under the Companies Act, 1956 and now deemed to be incorporated and registered under the Companies Act, 2013 and having its registered office at 394-C Lamington Chambers, Lamington Road, Mumbai - 400 004, through the hands of its Authorised Signatory, Mr. Atit Dalal hereinafter referred to as the "ABD DWELLINGS" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in business and assigns) Party of the **FIRST PART**

And

**ALLIED BLENDERS AND DISTILLERS PRIVATE LIMITED** (PAN No. : AAACY3846K) (CIN:U15511MH2008PTC187368), a company incorporated under the Companies Act, 1956 and now deemed to be incorporated and registered under the Companies Act, 2013 and having its registered office at 394-C Lamington Chambers, Lamington Road, Mumbai - 400 004, through the hands of its Director, Mr. Ramakrishnan Ramaswamy hereinafter referred to as the "ABDPL" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in business and assigns) Party of the **SECOND PART**.

**WHEREAS** ABD DWELLINGS is in the process of acquiring an immovable property i.e. flat no. 92 situated at Casa Grande, 22 K. S. Tayyabji Marg, Malabar Hill, Mumbai - 400 006 admeasuring (approximately) 3350 square feet of carpet area equivalent to approximately 311.21 square meters (carpet area) on the ninth floor of the building named Casa Grande (hereinafter referred to as "**said premises**")

**AND WHEREAS** ABDPL is desirous of using the said Premises for the sole purpose of accommodation center-cum-guest house facility for its **Directors and employees** without claiming any other rights into, upon or in respect of the said Premises or any part thereof, for a period of 60 (Sixty) months commencing from 01<sup>st</sup> January 2021.

**AND WHEREAS** at the request of ABD DWELLINGS, ABDPL has agreed to provide financial assistance by investing in the convertible securities of ABD DWELLINGS on mutually agreed terms.

**AND WHEREAS** in consideration of ABDPL agreeing to provide the requisite assistance, ABD DWELLINGS undertakes to grant an exclusive and irrevocable right in favour of ABDPL for the usage of the premises for the sole purpose of accommodation center-cum-guest house facility for its **Directors and employees** for a period of 60 months commencing from 1<sup>st</sup> January 2021.

**AND WHEREAS** both the parties hereto have agreed to the above arrangements on the following terms and conditions:

1. The Flat will be exclusively used as Guest House / dwelling facility for the directors and seniors employees of ABDPL
2. ABD DWELLINGS will be paying the Annual Maintenance Charges and other charges payable to the Society



**Allied Blenders And Distillers Pvt. Ltd.**

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3. The Parties agree that the acceptance by the Board of Directors of ABDPL to subscribe the convertible securities of ABD DWELLINGS (consideration) is sufficient and adequate consideration for ABD DWELLINGS to fulfill its obligations under this MOU ABD DWELLINGS acknowledges that no additional charges, expenses or fees are payable by ABADPL in addition to the Consideration.
4. ABD DWELLINGS shall incur all expenses for repair, renovation, interior decoration, furnishing etc. subject to taking the prior written permission of the Licensor, BMC and /or all other concerned statutory authorities as may be required for the said purpose.
5. Nothing herein contained in this MOU shall be construed as creating in the ABDPL any tenancy rights in respect of the said Premises or any portion thereof or as creating any right other than a bare right to use and occupy the same under these presents, the intention of the Parties hereto being to allow use of the said premises only for the purpose stated earlier in this MOU.
6. ABDPL hereby agrees and undertakes to keep the said Premises, fixtures and fittings therein belonging to the ABD DWELLINGS clean and in good tenable condition, repair and order (reasonable wear and tear excepted).
7. ABDPL shall be at liberty at its sole cost and responsibility to bring into the said Premises, furniture, articles and things including air-conditioners or other electrical gadgets etc. necessary or required for the purpose of occupying said Premises for its director and employees.
8. ABDPL shall not make any structural alterations except shifting air - conditioner of any kind and also not erect or build or permit to be erected or built in the said Premises any constructions or erections without the prior permission in writing of ABD DWELLINGS and shall not cause any damage to the said Premises.
9. ABDPL shall not bring in or store in the said Premises or any part or portion thereof any contraband, hazardous or inflammable goods or goods of combustible nature or any narcotic or psychotropic substance or any type of fire arms or anything that may imperil the safety of the building in which the said Premises are situated.
10. ABDPL shall not do any act, deed or thing as would constitute a breach of the Rules, Regulations and bye laws of the society and/ or the applicable law in respect of the said Premises. ABDPL shall not cause or suffer or permit to be done any act, deed or action whereby the ownership and occupancy rights of ABD DWELLINGS in respect of the said Premises are jeopardized, prejudicially affected, impaired or extinguished in any manner whatsoever.
11. ABDPL shall permit ABD DWELLINGS and / or its agents or representatives at all reasonable times, during the Term to enter upon the said Premises for inspecting the state and condition of the same after giving prior 48 (forty eight) hours advance notice (except in an emergency).
12. ABDPL agrees to deliver quiet, vacant and peaceful possession of the said Premises on the expiry or sooner determination of this MOU in as good condition as it was when ABDPL obtained possession (reasonable wear and tear, damage by tempest, earthquake, fire, military, mob violence, act of God or any other accident due to irresistible force beyond the control of ABDPL being excepted).



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13. ABD DWELLINGS shall retain the original set of keys of the said Premises and ABDPL shall be given a duplicate set of keys thereof. ABDPL shall not alter or suffer to alter the existing locking device on the main entrance door of the said Premises.
14. ABDPL shall not be held responsible for any theft from or loss or damage to or destruction of any property of ABD DWELLINGS in the said Premises or for any bodily harm or injury to any person in the said Premises due to any reason or due to any natural or unnatural calamities whatsoever. It is clarified that the Licensee shall be responsible for insuring all of its belongings in the said Premises at its own cost.
15. ABD DWELLINGS agrees and undertakes to pay all outgoings, charges, rates and taxes including municipal property tax, Society maintenance charges and other taxes in respect of the said Premises in time so as not to jeopardize the rights and interests of the Licensee conferred under this Agreement. In the event of there being an increase in the abovementioned taxes, charges, levies, cesses or duties, then and in such event, such increase shall be borne by ABD DWELLINGS alone.
16. ABDPL shall have the right to extend the arrangement under this MOU for a further period of 5 years.
17. If at any time during the subsistence of this MOU, ABDPL makes an Initial Public Offering of its shares or if there is a change in control or management of ABDPL i.e. if the shareholding of the Kishore Chhabria group in ABDPL falls below 76% then and in such event, this MOU shall forthwith stand terminated without any further act to be taken on the part of either Party hereto. ABDPL shall on the happening of any of the events contemplated by this clause, immediately vacate the said Flat and shall hand over the quiet, vacant and peaceful possession of the said Flat to ABD DWELLINGS.
18. Any notice to be given by one Party to the other hereunder shall be in writing and shall be sent by a Party to the other Party's respective address as set out below or by email unless a change in such address of a Party is previously intimated to the other Party in writing. Such notice shall be deemed to be duly given if sent by hand delivery or by courier or by registered post A.D. or by email and shall be deemed to be validly delivered and received, if sent by hand delivery or courier on receipt of acknowledgement, and if sent by registered post A.D. on expiry of 5 (five) days from the date of posting or by email.
19. This MOU shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of the Competent Courts in Mumbai only.
20. Should any clause or part of any clause within this Agreement be rendered void, illegal, invalid or unenforceable for any reason by any Court of law of competent jurisdiction, such provision shall be modified to the extent possible to make it enforceable in such circumstances and any other circumstances, and, whether or not such modification is possible, any such invalidity, illegality or unenforceability shall not render void or illegal or invalid or unenforceable any other clause or provision of a clause in this Agreement.
21. No forbearance, relaxation or inaction by any Party at any time to require the performance of any provision of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require the performance of that or any other provision of this Agreement or be considered to be a waiver of any right, unless specifically agreed in writing.



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22. The expiration or sooner determination of this Agreement shall not operate to waive, release or otherwise relieve any Party of any liability that has accrued prior to such expiration or sooner determination. Notwithstanding anything to the contrary, the provisions of this Agreement relating to notices, governing law, jurisdiction and other covenants and obligations which by their nature are intended to survive, shall survive the expiry or sooner determination of this Agreement.

IN WITNESS WHEREOF the parties hereunto have put and subscribed their respective hands the day and year first hereinabove written.

SIGNED, SEALED AND DELIVERED )  
By the withinnamed **ABD DWELLINGS Private Limited**)  
Mr. Atit Dalal – Authorised Signatory )  
In the presence of \_\_\_\_\_ )



SIGNED, SEALED AND DELIVERED )  
By the withinnamed **Allied Blenders and Distillers**  
**Private Limited** )  
Mr. Ramakrishnan Ramaswamy )  
In the presence of \_\_\_\_\_ )



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