

LEASE DEED (commercial)

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This lease deed is made at , on .

BY AND BETWEEN

Shri son of resident of bearing Aadhar No. and Pan Card No. (Hereinafter called "the **LESSOR**", which expression shall, unless repugnant to the context and meaning include his heirs, successors, administrators and assigns) of the **ONE PART**;

AND

Shri , son of resident of bearing Aadhar No. and Pan Card No. (Hereinafter called "the **LESSEE**", which expression shall, unless be repugnant to the context and meaning, include his heirs, successors, administrators and assigns) of the **OTHER PART**.

1. WHEREAS:

A. The Lessor currently holds physical possession of the property bearing Municipal No Situated at and more particularly described in the Schedule I given below.

B. The Lessee approached the Lessor to request a lease for the Leased Premises, and the Lessor has consented to lease the property to the Lessee.

C. The Lessor and the Lessee now wish to execute this Lease Deed to document the terms and conditions governing the lease of the Leased Premises as detailed hereinafter.

NOW THEREFORE THIS AGREEMENT WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

2. GRANT OF LEASE

The Lessor hereby grants the Lessee the right to enter, utilize, and remain in the Leased Premises, along with the existing fixtures and fittings. The Lessee shall have the right to peacefully occupy and enjoy the Leased Premises and the other rights granted herein.

3. PURPOSE

3.1. The Lessee shall utilize the Leased Premises solely for the following purpose:

3.2. The Lessee shall exclusively occupy the Leased Premises. The Leased Premises shall not be utilized for any purposes other than those specified above, including residential purposes. The Lessee shall refrain from using the Leased Premises for any unlawful activities and shall

promptly inform the Lessor if it becomes aware of any illegal activities occurring on the Leased Premises. The Lessee shall not store or permit the storage of any objectionable items prohibited by any applicable law during the Lease Period.

4. LEASE RENT

4.1. The Lessee has consented to remit the rent amounting to Rs. in advance on or before the day of each calendar month via an account payee cheque.

4.2. Should there be a delay in the rent payment by the Lessee, an interest rate of shall be applicable on the total outstanding amount from the due date until the actual payment date.

4.3.

4.4.

4.5. The Lease Rent shall be subject to an annual revision of up to % over the rent payable for the immediately preceding year. Such revision shall be mutually agreed upon between the Lessor and the Lessee and shall take effect from the commencement of the succeeding lease year. The Lessor shall communicate the proposed increase in writing to the Lessee at least days prior to the effective date, and the revised rent shall be finalized only upon written consent of both parties.

5. TERM OF THE LEASE

5.1. The lease for the Leased Premises will begin on and will remain in effect until ("Lease Period"), unless terminated earlier in accordance with the provisions herein.

5.2. Upon the conclusion of the Lease Period, the lease may be renewed under the same terms and conditions, provided that the Lessee submits a renewal request at least months prior to the Lease Period's expiration. Should the Lessee neglect to provide a renewal notice, the lease will terminate upon the expiration of the Lease Period.

6. SUBLEASE, ASSIGNMENT

6.1. The Lessee is prohibited from subletting, assigning, or otherwise relinquishing possession of the Leased Premises, either in whole or in part, without obtaining prior written consent from the Lessor. Any assignment, sublease, or license executed without the Lessor's prior written approval shall be deemed null and void, and in such cases, the Lessor reserves the right to terminate the lease at its sole discretion.

6.2. In the case of subletting, the subtenant must adhere to all terms and conditions outlined in this Lease Deed, and the Lessee will remain fully responsible for the complete fulfillment of the Lease Deed, including the payment of rent.

7. SECURITY DEPOSIT

7.1. The Lessee has remitted to the Lessor a sum of Rs. as a refundable security deposit that is free of interest. The Lessor confirms the receipt of this security deposit.

7.2.

7.3.

8. LOCK-IN

8.1. The Lessee shall not have the right to terminate this lease during the duration of year(s), commencing from (hereinafter referred to as the "Lock-In Period"), for any reason whatsoever.

8.2. The Lessor shall also not have the right to terminate this lease during the duration of year(s), commencing from (hereinafter referred to as the "Lock-In Period"), for any reason whatsoever.

9. WATER, ELECTRICITY AND OTHER UTILITIES

9.1. The Lessee is obligated to pay maintenance fees to the commercial/building association of the property, as applicable. At present, the maintenance fees to be paid amount to Rs. . These maintenance fees are to be paid on a basis.

9.2. Should there be any increase in the maintenance fees as outlined above, such increase shall be the responsibility of the Lessee.

9.3. The Lessee is responsible for paying the actual costs of electricity, water, and any other utility charges directly to the relevant authorities.

10. TELEPHONE, FAX AND INTERNET

The Lessee shall have the right to apply for, acquire, and install telephone, fax, internet, and/or cable lines in the Leased Premises in their own name and at their own expense. Upon the expiration or termination of the lease, the Lessee shall remove the telephone, fax, internet, and/or cable lines that they have installed, and shall settle all outstanding dues.

11. STRUCTURAL ADDITIONS

11.1. The Lessee is prohibited from making any structural additions, modifications, or alterations to the Leased Premises without obtaining prior written consent from the Lessor. Should the Lessor grant written approval for such additions, changes, or modifications, and if the Lessee plans to engage a contractor for the work, that contractor must also receive written approval from the Lessor before any work commences.

11.2. The Lessee is permitted to install and remove its own fittings and fixtures, provided that this is executed without inflicting any damage to the Leased Premises. The Lessor reserves the right, at its sole discretion, to require the removal of any such fixtures and fittings upon the Lessee's vacation of the Leased Premises.

12. COMPLIANCE WITH RULES

The Lessee is obligated to adhere to all relevant laws, rules, and regulations set forth by local government authorities concerning the Leased Premises. Additionally, the Lessee must comply with the rules and regulations established by the building association in which the Leased Premises is located.

13. POSSESSION

13.1. The Lessee shall receive possession of the Leased Premises concurrently with the signing of this Lease Deed.

13.2. If the Lessor is unable to deliver possession of the Leased Premises to the Lessee on the specified date due to unforeseen circumstances, the Lessor shall not be held liable for any damages; however, the Lessee will not be required to pay rent until possession is granted.

14. REPAIRS

The Parties concur that routine repairs, including but not limited to fuse replacements, light bulb or tube changes, water tap leakages, water pump maintenance, and other minor repairs, shall be the responsibility of the Lessee at their own expense. Any major repairs, such as those involving structural, electrical, or water connection problems, plumbing leaks, or water seepage, will be managed by the Lessor. Should the Lessor neglect to perform the repairs after receiving notification from the Lessee, the Lessee is authorized to carry out the necessary maintenance, and the Lessor will be obligated to reimburse the Lessee for the costs incurred within a timeframe of days.

15. INSPECTION

The Lessor and/or its authorized representatives shall possess the right to enter and inspect the Leased Premises or any portion thereof, provided that a prior written notice of hours is given at a reasonable time. However, in the event of an emergency, no advance notice shall be necessary.

16. TAXES

16.1. The Lessor shall be accountable for the payment of property tax and any other municipal taxes applicable to the Leased Premises throughout the Lease Period.

16.2. The Parties agree that the Lessee shall be responsible for stamp duty and registration fees associated with this Lease Deed.

16.3. The Goods and Services Tax applicable to the rent shall be the responsibility of the Lessee.

17. OBLIGATIONS OF LESSEE

17.1. The Lessee is required to utilise the Leased Premises with care and responsibility, ensuring that the premises are returned to the Lessor in the same condition, allowing for reasonable wear and tear.

17.2. The Lessee must use and maintain the following fittings and fixtures provided with the Leased Premises and return them without any damage beyond normal wear and tear:

17.3. The Lessee acknowledges that it shall not inflict damage upon the Leased Premises and shall be liable for any damages incurred as a result of actions by the Lessee's invitees, licensees, and/or guests.

17.4. The Lessee is obligated to adhere to all responsibilities imposed on lessees by relevant legal provisions and building associations.

17.5. The Lessee shall use and operate all electrical, plumbing, sanitary, ventilating, air-conditioning, and other facilities and appliances, including elevators (if applicable), in a reasonable manner.

17.6. The Lessee shall not destroy, deface, damage, impair, or remove any part of the Leased Premises or any property belonging to the Lessor, nor shall they allow any other person to do so.

17.7. The Lessee shall conduct themselves, and require others present on the Leased Premises with their consent to conduct themselves, in a manner that does not unreasonably disturb the neighbours or create a nuisance.

18. REPRESENTATIONS AND WARRANTIES OF THE LESSEE

18.1. The Lessee hereby covenants, warrants, and represents to the Lessor as follows:

18.1.1. To pay the Rent on the specified due dates and in the manner outlined in this Lease Deed, and to comply with all terms and conditions set forth in this Lease Deed.

18.1.2. To return vacant possession of the Leased Premises to the Lessor immediately upon the expiration of the Lease term and/or upon earlier termination of this Lease Deed. The Lessee shall be responsible for removing all fittings and fixtures installed by them in the Leased Premises and restoring the Leased Premises to its original condition, subject to normal wear and tear.

18.2. To maintain the Leased Premises in good and tenantable condition at all times.

19. DEFAULT

Any breach of the terms of this lease by the Lessee, which is not remedied within days of receiving notice from the Lessor, shall be deemed a default under this Deed. Breaches may include, but are not limited to, failure to pay the lease rent, engaging in unlawful activities, damaging or destroying the Leased Premises or any common areas, or violating any part or sub-part of this Lease.

20. TERMINATION

20.1.

20.2.

21. INDEMNITY

Each Party shall defend, indemnify, and hold harmless the other Party from and against any claim, liability, demand, loss, damage, judgment, or other obligation or right of action that may arise due to the breach of this Lease Deed by such Party or any misrepresentation made herein.

22. GOVERNING LAW

The laws of India shall govern this Deed, with the laws of being applicable.

23. ASSIGNMENT BY LESSOR

24. AMENDMENT

The terms of this Lease Deed shall not be modified or supplemented, nor shall anything be omitted therefrom, except through a Supplementary Deed in writing that is duly signed by both Parties hereto.

25. DISPUTE RESOLUTION

25.1. Unless explicitly stated otherwise in this Lease Deed, the following provisions shall apply if any dispute or difference arises between the Parties in relation to this Lease Deed (the 'Dispute').

25.2. A Dispute shall be considered to have arisen when one Party serves a notice to the other Party outlining the nature of the Dispute (a 'Notice of Dispute').

25.3. The Parties agree that upon serving a Notice of Dispute, they will make all reasonable efforts to resolve the Dispute through negotiations between themselves.

25.4. Subject to the above, the courts in shall have exclusive jurisdiction over any disputes, differences, or claims arising from this Lease Deed.

26. RIGHT TO MORTGAGE

27. NOTICES

27.1. Any notice or other information/document required or authorised by this Deed to be given shall be given in writing, in and by:

27.1.1. Delivering it by hand (a written acknowledgement in receipt thereof shall be sufficient evidence that the notice or other information has been duly given); or

27.1.2. Sending it by nationally recognised courier to the relevant Parties at the addresses specified in the name clause of this Deed above; or

27.1.3. Through email.

28. SEVERABILITY

If at any time, any provision of this Lease Deed shall become or be held illegal, invalid or unenforceable in any respect under any law, then the legality, validity or enforceability of the remaining provisions shall not in any way be thereby affected or impaired.

29. WAIVER

No failure on the part of either Party to exercise, and no delay on the part of either Party in exercising any right hereunder, shall operate as a waiver thereof, nor shall any single or partial exercise of any such right preclude any other or future exercise thereof or the exercise of any other right. The remedies herein are cumulative and not exclusive of any remedies provided by law.

30. COUNTERPARTS

SCHEDULE I

(DETAILS OF THE PROPERTY)

All that piece and parcel of the building no. admeasuring Sq. mtrs. situate within registration division and district sub division and Taluka , within the limits of Corporation, bearing plot No. carved out of the layout of Survey No.

On or towards:

East:

South:

West:

North:

SCHEDULE II

Description of Furniture and Fixtures

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement:

SIGNED AND DELIVERED BY THE LESSOR

Signature: _____

Name:

Address:

Date:

SIGNED AND DELIVERED BY THE LESSEE

Signature: _____

Name:

Address:

Date:

SIGNED by the Parties at _____ **in the presence of:**

WITNESSES

1.

Name:

Address:

Signature: _____

2.

Name:

Address:

Signature: _____