

## **RENT AGREEMENT**

THIS AGREEMENT is made on this, the 15<sup>th</sup> day of August, 2023 at Vadodara, GUJARAT.

### **BETWEEN**

**Mr. Santosh Patel**, and having its office at Ankodiya, Vadodara, Gujarat. **PAN XXXXXXXXXXXXX** (Herein after referred to as the **LICENSOR**) which expression shall mean and include their Liquidator Assigns and/or any other Authorized Legal persons and/or Representatives of the **ONE PART.**

### **AND**

**M/s KRAFT HOSPITALITY**, a partnership firm vide a deed of partnership dated 7<sup>th</sup> February, 2015, having its Office at 502, Devashish Business Park, Opp Krishna Complex, Lane Opp Rajpath Club, Ahmedabad 380015.

The partners of KRAFT HOSPITALITY having authorized **Mr Mayank Gautam PAN XXXXXXXXXXXXXXXX** for leave & licensing matters vide Authority letter dated: 7<sup>th</sup>

June 2023. Hereinafter called the “**LICENSEE**” which term shall mean and include whatever the context so admits and permits his legal heirs, legal representative, executors, administrators and assigns of **OTHER PART**.

**WHEREAS the LICENSOR represents that it is the authorized title holder off the property. The LICENSOR is sufficiently seized and possessed of a premises admeasuring 24000 sq ft. (2230.17 sq. mtrs) carpet area as required by the LICENSEE for the operation of the business situated at Ankodiya, Vadodara, Gujarat. Hereinafter referred to as the “premises” and more particularly described in the Schedule and along with benefits of use of common area and common amenities provided for the property.**

**The LICENSEE need to utilize the premises for its businesses and as per the Partnership Deed dated 7<sup>th</sup> Day of February, 2015 submitted to the LICENSOR is engaged in the business of providing Restaurant, Café, Catering, Cloud Kitchens, Food Court, Hospitality Services and/or such other related businesses as may be agreed between the parties as mentioned.**

**NOW THIS LEASE AGREEMENT WITNESSTH AS FOLLOWS:**

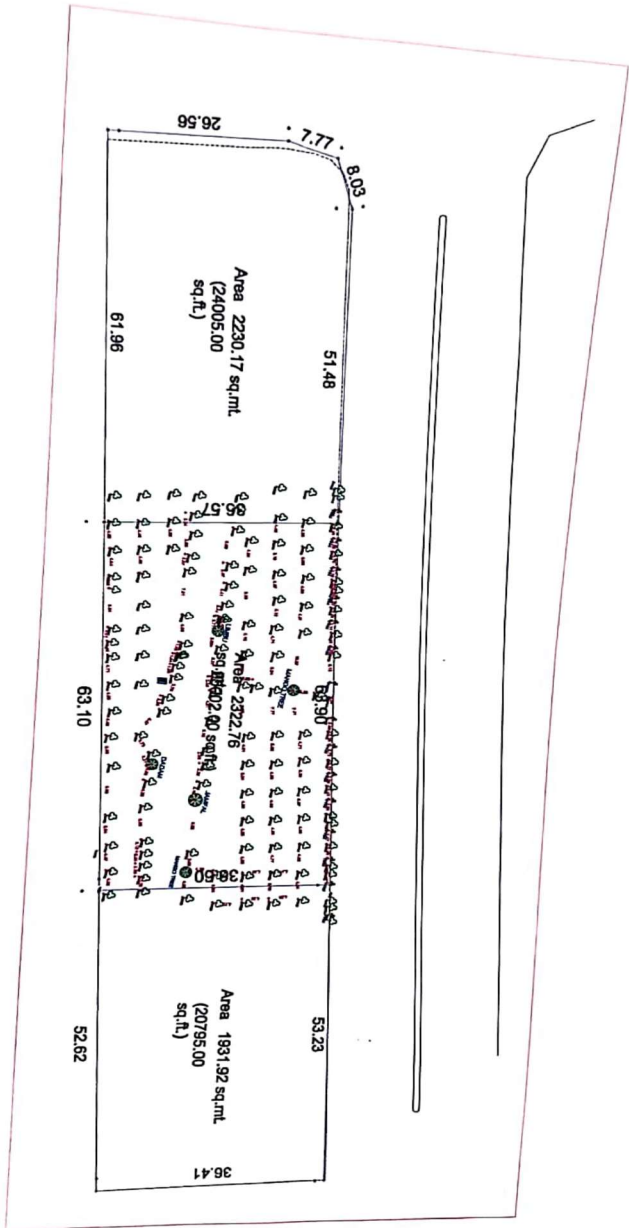
- 1. The Lease shall be initially for a period of 108 months, commencing from 1<sup>st</sup> November, 2023 with an express acceptance by the LICENSEE for a confirmed LOCK IN period of 36 months from the said start date of license period.
- 2. In consideration for the grant of license to use the Licensed premises the LICENSEE shall pay the License Fees as under:

Sr No.	Year from	Year To	Rate increment	Total
1	1st Nov 2023	30th Sept 2024	-	92,000
2	1st Oct 2024	31st Aug 2025	-	1,16,000
3	1st Sept 2025	31st July 2026	-	1,40,000
4	1st Aug 2026	30th May 2027	5%	1,47,000
5	1st June 2027	30th Apr 2028	5%	1,54,230
6	1st May 2028	28th Feb 2029	5%	1,62,160
7	1st Mar 2029	31st Jan 2030	5%	1,70,290
8	1st Feb 2030	31st Dec 2031	5%	1,78,850
9	1st Jan 2031	30th Nov 2032	5%	1,87,830

3. The **LICENSOR** confirms **LICENSEE** has paid an amount of as **INTEREST FREE SECURITY DEPOSIT of Rs 2,50,000/- (Rupees Two Lakh Fifty Thousand Only)** to the **LICENSOR** before the lease period starts. The **LICENSOR** should return the Security Deposit whenever the **LICENSEE** surrenders the property and leaves the premises in good tenantable condition.
4. Apart from the License Fees, the **LICENSEE** shall pay Electricity Consumption charges, Goods & Service Tax, that may be levied on the use of Licensed premises and/or on the License Fee.
5. The **LICENSEE** shall remit the necessary TDS Certificate to the **LICENSOR** in respect of Tax Deducted at source as may be applicable within the time stipulated under the Income Tax Act, 1961 as amended.
6. The **LICENSEE** shall not commit default in the payment of License Fees and if the **LICENSEE** fails to pay the License Fees within the stipulated time for three consecutive months, the licensor can give Evacuation Notice to the Licensee. Post Notice period of if the Licensee is unable to pay the license fees, then lease shall stand cancelled and the **LICENSEE** shall vacate the premises forthwith.
7. The **LICENSEE** covenants to keep the demised premises in good and tenantable condition during the continuance of this Lease.
8. The **LICENSOR** shall pay Property taxes and other Land related levies due to Vadodara Municipal Corporation.
9. That the **LICENSEE** shall not create any untoward disturbance or nuisance and shall not allow any anti-social person in the SAID PREMISES.
10. That the **LICENSEE** shall not keep or store any illegal inflammable article or explosives that endanger life and property.
11. Neither the **LICENSOR** nor the **LICENSEE** may terminate the Lease agreement before the first 36 Months of this lease i.e. lock in period. However, post the lock in period, the **LICENSOR OR LICENSEE** are free to terminate the licensing agreement based on any points of non-performance of this lease agreement from either parties.
12. If the **LICENSEE** fails to comply on any of the terms mentioned in the agreement, the **LICENSOR** shall have the right to terminate this agreement by giving three months' notice to the **LICENSEE** and the **LICENSEE** shall be liable to vacate and make peaceful handover of the said premises' possession back to the **LICENSOR**.

13. It being an express intention of both the parties that this is purely a LEASE AGREEMENT and nothing herein contained shall constitute any land rights between the LICENSOR and the LICENSEE.
14. FORCE MAJEURE: No party shall be deemed to be in default if performance of the obligations required by this License is delayed or becomes impossible because of any act of God, war, earthquake, fire, flood, storms, lightening, or any other legitimate cause beyond the control of the parties other than lack of funds or financing or labour trouble with the Licensee.
15. In case of any disputes, all claims shall be settled in the court of Vadodara Legal Jurisdiction only.

SCHEDULE



All that area admeasuring 24000 sq ft. (2230.17 Sq.meters) Carpet area being Ankodiya, Vadodara, Gujarat.

- On or towards the North:
- On or towards the South:
- On or towards the East:
- On or towards the West:

In Witness whereof the LICENSOR and the LICENSEE have hereunto subscribed their hands on the day, month and year first above written in the presence of attesting witnesses.

SIGNED SEALED AND DELIVERED IN  
PRESENCE OF WITNESSES:

Date: 15<sup>th</sup> August, 2023

Place: Vadodara

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**For Mr SANTOSH PATEL**  
**(LICENSOR)**

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**For KRAFT HOSPITALITY**  
**(LICENSEE)**

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**(WITNESS)**

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**(WITNESS)**