

Draft of Deed of Lease (for a Term of Years) Rent Agreement

This Deed of Lease is made at 24th July 2017 between Ramakanth Hegde hereinafter called 'The Lessor' of the One Part and Ramesh Kumar hereinafter called 'The Lessee' of the Other Part.

WHEREAS, the Lessor is absolutely seized and possessed of or otherwise well and sufficiently entitled to the lands and premises detailed in the Schedule hereunder written.

Now This Deed Witnesseth as Follows:

1. In pursuance of the given agreement and in consideration of the rent hereby reserved and of the terms and conditions, covenants and agreements herein contained and on the part of the Lessee to be observed and performed the Lessor doth hereby demise unto the Lessee all that the said land and premises situated at Block-B, Diamond Layout, Marathalli and described in the Schedule hereunder written (hereinafter for the brevity's sake referred to as 'the demised premises') to hold the demised premises unto the Lessee (and his heirs, executors, administrators and assigns) for a term of 2 years commencing from the 1st day of August, 2017, but subject to the earlier determination of this demise as hereinafter provided and yielding and paying therefor during the said term the monthly ground rent of Rs 15,000 free and clear of all dues and strictly in advance on or before the 10th day of each and every calendar month. The first of such monthly ground rent shall be paid on the 10th day of each month and the subsequent rent to be paid on or before the 10th day of every succeeding month regularly.
2. The Lessee hereby for himself, her heirs, executors, administrators and assigns and to the intent that the obligations herein contained shall continue throughout the term hereby created covenants with the Lessor as follows:
 - a. To pay the ground rent hereby promised on the days and in the manner aforesaid clears of all deductions. The first of such monthly rent as hereinbefore provided shall be paid on the 10th of June and the subsequent rent shall be paid on the 5th day of every succeeding month regularly and If the-ground rent is not paid on the due dates the Lessee shall pay interest thereon at the rate of 10 % per annum from the due date till payment, though the payment of Interest shall not entitle the Lessee to make default in payment of rent on due dates.
 - b. To bear pay and discharge the existing and future rates. taxes and assessment duties, cess, impositions, outgoing and burdens whatsoever which may at any time or from time to time during the term hereby created be Imposed or charged upon the demised land and the building or structures standing thereon and on the buildings or structures hereafter to be erected and for the time being standing on the demised land and payable either by the owners, occupiers or tenants thereof and to keep the Lessor and his estate and effects Indemnified against all such payment. The annual Municipal and other taxes at present are Rs 6,000
 - c. To Not to sell or dispose of any earth, gravel or sand from the demised land and not to excavate the same except so far as may be necessary for the execution of construction work.
 - d. The Lessee shall be at liberty to carry out any additions or alterations to the buildings or structures at present existing on the demised premises or to put up any additional structures or buildings on the demised premises In accordance with the plans approved by the authorities at any time or from time to time during the subsistence of the term hereby created.
 - e. To use or permit to be used the buildings and structures to be constructed on the demised premises for any and all lawful purposes as may be permitted by the authorities from time to time.