**LEASE DEED**

**BY AND BETWEEN**

**Ashish Jain**

**(As the Lessor)**

**AND**

**Pankaj Shukla**

**(As the Lessee)**

**TABLE OF CONTENTS**

1. DEFINITIONS AND INTERPRETATION

2. GRANT OF LEASE

3. TERM

4. RENT, AND SECURITY

5. OTHER CHARGES

6. OCCUPATION OF ROOM; OWNERSHIP; PERMITTED USE; USAGE; ASSIGNMENT AND SUB-LEASE

7. NOTICE PERIOD, REFUNDABLE SECURITY AND MINIMUM DURATION OF STAY

8. RENT REVISION

9. ROOM FURNISHING TERMS

This Deed of Lease (“**Lease deed**”) is made at New Delhi on the \_\_24-th\_\_ day of \_\_\_May\_\_\_\_\_

2022 (“**Execution Date**”):

**BY AND BETWEEN**

Mr. Ashish Jain (hereinafter referred to as the **“LESSOR**” which expression shall, unless repugnant to the context or meaning thereof be deemed mean and include its representatives, successors and permitted assigns) of the **One Part**.

**AND**

Mr. Pankaj Shukla (hereinafter referred to as the “**LESSEE**” which expression shall, unless repugnant to the context or meaning thereof be deemed mean and include its representatives, successors and permitted assigns) of the **Other Part**.

(The Lessor and the Lessee are hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”)

**WHEREAS:**

A. The Lessor is the owner and in possession of property being plot admeasuring:

Length: 621 in.

Width: 221 in.

(Equivalent to 137241 square inch or 88.54 square meters) hereunder ("**House Plot**"), situated at the

House number: 1141

Street number: 75

Deva Ram Park

Tri Nagar

Delhi – 110035

B. The Lessee shall be provided physical possession of the room adjoining street 73, mezzanine floor within 30 (thirty) days of the Execution Date along with the execution and delivery of the Possession Letter (*defined hereafter)* by the Parties.

C. Now therefore, relying on the representations, warranties, covenants, and undertakings made by the Lessee, the Parties are entering into this lease on the terms and conditions set out herein below.

**NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE COVENANTS AND AGREEMENTS SET FORTH IN THIS LEASE DEED, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, AND INTENDING TO BE LEGALLY BOUND HEREBY, THE PARTIES AGREE AS FOLLOWS:**

**1. DEFINITIONS AND INTERPRETATION**

(a) "**Rent**": Monthly rent paid for the month on the **1st of the month**.

(b) "**Person**" means any natural person.

**2. GRANT OF LEASE**

2.1. Subject to the provisions of this Lease Deed and undertakings made by the Lessee in this Lease Deed the Lessor hereby grants unto the Lessee with effect from the Execution Date**,** lease of the room for the sole and exclusive purpose of the staying for a period of **11 (Eleven) months**.

2.2. The Lessee has made assessment of taking the room on lease and the Lessee shall not make any claim regarding any change in market or business conditions.

**3. TERM**

3.1. Subject to compliance by the Lessee of each of the terms and conditions set out under this Lease Deed and timely performance of all the Lessee’s obligations including timely payment of Rent to the Lessor, the lease of the Street no. 75, Mezzanine floor room hereby granted to the Lessee shall commence from the Execution Date.

3.2. The Lessor may terminate this Lease Deed shall there be delay or nonpayment default of rent payment clause. Upon expiration of the Term or termination of this Lease Deed, the lease hereby granted shall stand cancelled and revoked forthwith but without prejudice to the rights of the Lessor against the Lessee in respect of any matter or thing occurring or arising prior to such termination or expiration.

3.3 On expiry of the Term or early termination of this Lease Deed by the Lessor, the Lessee shall handover to the Lessor, vacant and peaceful possession of the room, together with all the fixtures within ***30 (Thirty)*** days of such expiry or termination. Upon such expiry of the Term or early termination of this Lease Deed, the Lessee shall ensure that its other immovable structures constructed at the room are not damaged, moved, destroyed in any manner, along with fixtures or permanent fittings or objects, which may lead to any form of structural damage to the property at the room. The Lessee shall have the right to remove all his movables at the end of the term without causing any damage to the room.

**4. RENT, AND SECURITY**

4.1. The rent of the room adjoining street no. 73, mezzanine floor is Rs. 3500 (Rupees Three Thousand Five Hundred only).

4.2. The security of the room adjoining street no. 73, mezzanine floor is Rs. 3500 (Rupees Three Thousand Five Hundred only) has been paid by the Lessee to the Lessor. Security shall be returned at the time of expiration of the Lease Deed.

4.3. The rent for lease of room by the Lessee to Lessor shall be payable on the first day of every month.

**5. OTHER CHARGES**

Water: Rs 150 paid monthly

Electricity is charged at the rate of Rs 7.5 per unit of electricity consumption as noted in the sub-meter of the room.

**6. OCCUPATION OF ROOM; OWNERSHIP; PERMITTED USE; USAGE; ASSIGNMENT AND SUB-LEASE**

6.1. **Handover of Possession:** Subject to the terms of this Lease Deed, the Lessee shall handover the possession of the room within 30 (thirty) days from the starting of the notice period of one month and the Lessee shall accept such possession with immediate effect.

6.2. **Assignment/ Sub-letting/ Mortgage, etc.**

the Lessee shall not directly or indirectly transfer, assign, sell, mortgage, pledge, assign, hypothecate, encumber or part with room Premises or any part thereof and/or the benefits arising out of this Lease Deed or any part thereof, or sublet, under-let or part with the possession of the room Premises or any part thereof without obtaining prior written approval from Lessor at any time during the Term.

**7. NOTICE PERIOD, REFUNDABLE SECURITY AND MINIMUM DURATION OF STAY**

The lessor and lessee shall each give a notice period of **30 days** at the time of declaring termination of the lease deed.

Minimum duration of stay for refundable security is: 6 months

In case, minimum duration criteria of stay is violated, security shall not be refunded.

**8. RENT REVISION**

Rent will be increased every 11 months by 10% of the last months’ rent.

**9. ROOM FURNISHING TERMS**

The lessee will be provided with following items as the rent will accrue with the lessor and expenses of the items can be covered:

9.1. Two Dewan

9.2. One Godrej Almirah (metallic)

Unforeseen requests will be covered depending on the accrued rent.

The ownership of the items will remain with the lessor.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREUNTO SET AND SUBSCRIBED THEIR

RESPECTIVE HANDS THE DAY AND YEAR FIRST ABOVE WRITTEN.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [*Name of LESSOR*]

Name and Sign

WITNESSED By

Name and Sign

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [*Name of LESSEE*] By

Name and Sign

WITNESSED By

Name and Sign