

Letter of Intent (LOI)

This Letter Of Intent is executed at New Delhi on this day of, 2018, hereinafter referred to as “**LOI**” is entered into between M/S, office at, acting through its authorized signatory hereinafter referred as “**Intending Lessor**” and M/S, Office at, acting through its authorized signatory, hereinafter referred as “**Intending Lessee**”.

The Intending Lessor and the Intending Lessee shall hereinafter jointly referred as “**Parties**” and individually as “**Party**”.

That the Intending Lessee is desirous of taking on lease the premises of the Intending Lessor situated at Floor, Building No:, Delhi, India, admeasuring approximately square feet (“**Demised Premises**”).

That the Parties intend to execute a lease deed for the above mentioned purpose;

That this LOI summarizes the terms and conditions which shall govern the proposed lease that the Parties shall execute for the Demised Premises; and

That this LOI shall be non binding on the Parties and shall not, in any manner, create any right title or interest of the Intending Lessee in the Demised Premises.

THE TERMS OF THE LOI ARE AS UNDER:

1.	Area of the Demised Premises in sq. ft. along with Floor	
2	Address of the Demised Premises	
3.	Handover Date	The Intending Lessor shall handover the possession of the Demised Premises to the Intending Lessee on or before
4.	Lease Commencement Date and Rent Commencement Date	
5.	Lease Term (.....) from the Lease Commencement Date.
6.	Rent	The Intending Lessee shall pay monthly rent of Rs..... (Rupees Only, in advance, on or before of each month to the Intending Lessor subject to deduction of tax at source as applicable, via CHEQUE/RTGS/

		NEFT transfer directly to the account of Intending Lessor, pursuant to the receipt of invoice raised by the Intending Lessor upon Intending Lessee, by the end of the previous month.
7.	Interest Free Refundable Security Deposit	<p>The total Interest Free Security Deposit (“IFRSD”) payable by the Intending Lessee to the Intending Lessor shall be Rs..... (.....</p> <p>.....) and the same shall be payable as follows:</p> <ol style="list-style-type: none"> One month security deposit aggregating to Rs. (.....) at the time of execution of LOI; and Balance two months security deposit aggregating to (Rupees Only) at the time of execution of Lease Agreement or possession of the Demised Premises.
8	Rent escalation % After year on the last paid monthly rent.
9.	Termination	Upon issuing three (.....) month advance written notice
10.	Termination obligations related	<ol style="list-style-type: none"> Intending Lessor shall handover the Demised Premises in good condition (normal wear and tear expected) Intending Lessor shall after adjusting all amounts due towards termination within lock in period, rent in lieu of notice period, maintenance charges, water or electricity charges, statutory dues (if any) refund the Security Deposit to the Intending Lessee simultaneously upon vacation of the Demised Premises in the same state as on the handover date. The Intending Lessor shall permit the Intending Lessee to remove from the Demised Premises at the expiration or on earlier determination of the term, the articles, furniture, fixtures and fittings, etc. belonging to the Intending Lessee from the Demised Premises
11.	Electricity and Water Charges	Based on actual consumption and as per bills raised by the government authorities
12.	Charges towards Sewage Treatment Plant	The Intending Lessee shall pay monthly/half yearly maintenance/CETP charges on or before due date to the Intending Lessor or the competent authority directly subject to deduction of tax at source as applicable vide RTGS/ NEFT transfer directly to the account of Intending Lessor pursuant to the receipt of invoice raised without service tax by the Intending Lessor upon Intending Lessee by the end of Due Date.

13.	Taxes	The Intending Lessor shall pay property and ownership related taxes concerning Demised Premises. The intending lessee shall pay GST/ Applicable taxes on the rent amount and comply with all laws, ordinances, bye-laws, encroachments, statutes, regulations, rules, and acts of the Municipal Corporation of Delhi,
14.	Validity of LOI Days from the date of execution of LOI or the Lease Commencement Date whichever is earlier unless the said timelines is mutually extended by the Parties .
15.	Governing law and dispute resolution	Laws of India. All disputes arising out of this LOI shall be subject to the jurisdiction of competent courts of New Delhi
16.	Legal Expenses	Paid by Lessee and Lessor equally (50:50)
17.	Work to be done By lessor before possession (If Discussed)	

If this LOI in its entirety accurately reflects our in-principle understanding in relation to the lease of the Demised Premises, kindly affirm your consent and agreement by signing a copy of this LOI in the space indicated below and returning the signed copy to the Intending Lessee.

<u>By Intending Lessor</u>	<u>By Intending Lessee</u>
Name & contact No.	Name & contact No.
Sign.	Sign.

Next process/Responsibilities of Clubdeals team for completing the deal:

1. Full or Partially security amount Handover to Lessee from Lessor
2. Lease drafting Final by Mutual understanding of Parties along with registration or notarized.
3. Possession handover to Lessee from Lessor.

Required Documents:

From Lessor	From Lessee
Ownership Proof, UID copy, Authorization , pan Card, Company Rubber Stamp, Photograph, signed Lease draft .	Company Registration , UID copy, Authorization , pan Card, Company Rubber Stamp, Photograph, signed Lease draft .