

COMMERCIAL LEASE AGREEMENT

This Commercial Lease Agreement (hereinafter referred as the “Agreement”) is executed at Bengaluru, Karnataka on this 23rd day of August, 2025 (“Effective Date”).

BY AND BETWEEN

Mr. Suresh Kumar Iyer, son of Mr. Raghunath Iyer, aged 55 years, residing at Flat No. 502, Prestige Lake View Apartments, Whitefield, Bengaluru – 560066, Karnataka, India (hereinafter referred to as the “LESSOR”), which expression shall unless repugnant to the context or meaning thereof mean and include his heirs, successors, legal representatives, administrators and assigns of the FIRST PART;

AND

Mr. Abhishek Reddy, son of Mr. Pratap Reddy, aged 32 years, residing at House No. 45, Green Valley Layout, HSR Layout, Bengaluru – 560102, Karnataka, India (hereinafter referred to as the “LESSEE”), which expression shall unless repugnant to the context or meaning thereof mean and include his heirs, successors, legal representatives, administrators and assigns of the SECOND PART.

RECITALS

WHEREAS, the Lessor is the sole and absolute owner of the commercial premises bearing Shop No. 7, Ground Floor, Orion Business Park, Outer Ring Road, Bengaluru – 560037, admeasuring 750 sq. ft. along with common amenities (hereinafter referred to as the “Demised Premises”).

WHEREAS, the Lessor has agreed to lease the Demised Premises to the Lessee, and the Lessee has agreed to accept the lease subject to the terms, conditions and stipulations contained herein.

TERMS & CONDITIONS

1. LEASE TERM

- The lease shall be for a fixed period of 11 months commencing from 1st September, 2025 and ending on 31st July, 2026, unless terminated earlier under this Agreement.

2. MONTHLY RENT

- The Lessee agrees to pay a monthly rent of ₹45,000/- (Rupees Forty-Five Thousand only).
- Rent shall be payable on or before the 5th day of every English calendar month in advance by bank transfer to the Lessor’s account:
 - Account Name: Suresh Kumar Iyer

- Bank: HDFC Bank, Whitefield Branch
- Account No.: 1234567890
- IFSC: HDFC0000123

3. SECURITY DEPOSIT

- The Lessee shall deposit a sum of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) as refundable security deposit at the time of signing this Agreement.
- The deposit shall be refunded within 15 days from the date of vacation of the premises, subject to deductions for damages, unpaid rent, or other dues.

4. USE OF PREMISES

- The Demised Premises shall be used only for office/commercial purposes and not for residential or illegal purposes.
- Sub-letting, transfer or parting with possession without written consent of the Lessor is strictly prohibited.

5. LATE PAYMENT & CHEQUE DISHONOUR

- Delay in payment beyond the 5th day of the month shall attract a penalty of ₹1,000 per month.
- Cheque dishonour shall attract a penalty of ₹750/- per instance.

6. MAINTENANCE & UTILITIES

- The Lessee shall pay electricity, water, internet, housekeeping and maintenance charges directly to concerned authorities/society.
- The Lessor shall be responsible for property tax and structural repairs of the building.
- The Lessee shall be responsible for day-to-day minor repairs and cleanliness.

7. ALTERATIONS & FIXTURES

- The Lessee shall not make structural changes without prior written consent.
- Temporary partitions, furniture, and fixtures may be installed but must be removed at the end of the lease, restoring the premises to its original condition.

8. INSPECTION RIGHTS

- The Lessor reserves the right to enter the premises for inspection during reasonable business hours after giving 24 hours' notice.

9. INDEMNITY

- The Lessee shall indemnify and keep indemnified the Lessor against all losses, damages, legal costs, penalties or liabilities arising due to Lessee's use of the premises.

10. FORCE MAJEURE

- Neither party shall be held liable for non-performance due to events beyond their control such as natural calamities, fire, flood, earthquake, epidemic, lockdown, strike, government restrictions, or war.

11. TERMINATION

- Either party may terminate this lease by giving 30 days' prior written notice.
- If the Lessee fails to vacate upon termination, he shall be liable to pay double the monthly rent until the premises are vacated.

12. RENEWAL/EXTENSION

- On expiry, the lease may be renewed by mutual consent with revised rent and terms through execution of a fresh agreement.

13. DISPUTE RESOLUTION & ARBITRATION

- In case of disputes, parties shall first attempt amicable settlement.
- Failing which, disputes shall be referred to sole arbitrator appointed mutually in accordance with the Arbitration and Conciliation Act, 1996.
- The place of arbitration shall be Bengaluru, and the language shall be English.

14. STAMP DUTY & REGISTRATION

- The Agreement shall be executed on a stamp paper of appropriate value as per the Karnataka Stamp Act, 1957.
- The Agreement shall be registered with the jurisdictional Sub-Registrar, Bengaluru, and the cost of stamp duty and registration shall be borne equally by the Lessor and Lessee.

15. APPLICABLE LAW & JURISDICTION

- This Agreement shall be governed by and construed in accordance with the laws of India.
- Courts at Bengaluru, Karnataka shall have exclusive jurisdiction over all disputes arising hereunder.

SIGNATURES

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

LESSOR

Mr. Suresh Kumar Iyer

LESSEE

Mr. Abhishek Reddy

Witnesses:

1. _____ (Name, Address, Signature)

2. _____ (Name, Address, Signature)

ANNEXURE – I

Furniture/Fixtures Provided

- **2 Office Tables**
- **6 Office Chairs**
- **1 Air Conditioner (Split AC, 1.5 Ton)**
- **1 Ceiling Fan**
- **1 Electrical Inverter with Battery Backup**