**Rental Agreement**

This Rental Agreement is executed at **Bengaluru** on the 1st **day of January 2023** between 1.**.Saurabh Santhosh** aged 33 years, s/o Santhosh Kollannur, Flat # 14022, Prestige Tranquility, Budigere Cross, Off old Madras road, Mandur Road, Bommanahalli, Bengaluru, Karnataka 560049 currently residing at 10270 NE 12th st., F-206, Bellevue WA 98004, Washington, USA, holder of Aadhaar #730087086187 Email ID: saurabhsanthosh@gmail.com 2. Ipsita aged 33 years, w/o party No. 1 holder of Aadhaar #402577560505 hereinafter called the **"Lessors"** (which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her heir, successor, legal representatives, executors and administrators and assigns) of the **FIRST PART**.

**&**

**Shri Prateek Vashishtha,aged 37 years** having permanent address at #406,Tirupati Heights,Roorkee Road, Meerut , Uttar Pradesh -250001, Email : prateek.csit[@gmail.com](mailto:sujatharaju.s@gmail.com), Mobile No : 9808766699, working as Manager, Talent, Deloitte Consulting India (p) Ltd., Salarpuria Soft Zone, floor 2, Outer Ring Road , Bellandur, Bangalore- 560103, Holder of Adhar card no :545922127792 , PANCARD #AGYPV3701B hereinafter called the **"Lessee"** of the **SECOND PART.**

(Each of the Lessor and Lessee are hereinafter individually referred to as a "Party" and we collectively referred to as "Parties".)

WHEREAS the Lessors have represented to the Lessee that they are the sole and absolute lawful owners of the residential Apartment measuring 1632 Sq. feet approximately built up area comprising of 3 bedroom(s) and 3 bathroom(s) situated at Tower # 14, floor # 02, flat # 2, Pres IPtige Tranquility, Budigere Cross, Off old Madras road, Mandur Road, Bomanahalli, Bengaluru, Karnataka 560049, as per attached annexure I with full details of furniture/fittings (hereinafter the said premises is referred to as the "Leased Premises")

**NOW THEREFORE THIS AGREEMENT WITNESS AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS**:

1. **SCOPE & PURPOSE:**
2. The Lessors do hereby grant and deliver by way of Lease to the Lessee and the Lessee takes on Lease from the Lessors, the Leased Premises.
3. The Lessee shall use the Leased Premises for residential purposes only for himself/herself and family members and none other and for no other purpose.
4. **PERIOD:**
5. The Lessors hereby agree to grant to the Lessee on Lease basis, mere temporary residential use and occupation of the Leased Premises for a term of **11 months** with effect from the 1st January **2023**  to 30th November **2023**  unless terminated earlier by either Party as set out in this Agreement.
6. This Agreement can be terminated by either Party by giving a written notice of **30** days in advance (hereinafter referred to as the ‘Notice Period’) or rent of one month in lieu thereof. The Lessee has to pay an amount of Rs.2500/- per day as compensation for overstaying the Notice Period.
7. During the Notice Period the LESSEE will support,assist and allow the LESSORS all leads & allow the new prospective tenants to see the flat in their presence, failing which the LESSEE will be required to pay 1 month rent as compensation in lieu of non agreement or non cooperation to show the flat to new prospective tenants.
8. In case either of the parties cause to terminate the tenancy within a period of 6 months from the date of commencement of the tenancy for reasons other than the breach of the terms of this agreement or under other circumstances stipulated in this agreement, the said party shall be liable to pay a compensation of one month rent to the other party.
9. **LEASE FEE:**
10. During the Tenure the Lessee agrees to pay Lease Fee amounting to **Rs.  24000 (Twenty four Thousand only)** per month exclusive of common area maintenance (CAM)\* which is fixed for the use and occupation of the Leased Premises. The Lessee shall also pay the charges for the electricity and gas consumed. The Lease Fee for the month shall be payable to the Lessor on or before the 5th day of the month for permission to use and occupy the Leased Premises. Any later payment shall be with interest at the rate of 18% on the rent amount.

1 a)The lease fee shall be transferred to the SB Account of Santhosh K V, father of Saurabh Santhosh party #1 of the Lessors

1. On expiry of the Term, if the Parties agree to renew the Tenure, then such renewal shall be subject to min 7% increasein the Lease Fee and the Tenure shall be renewable for such period and under such terms and conditions as may be mutually decided and agreed upon by the Parties and on execution of fresh agreement.
2. **SECURITY DEPOSIT:**
3. The Lessee shall keep with the Lessor a sum ofRs.1,50,000 (Rupees One Lakh fifty Thousand Only)before moving in as interest free refundable deposit during the period he continues to occupy the Leased Premises, for the use of the Leased Premises and amenities therein and for the due observance and performance of the terms and conditions of this agreement.

Details of Security deposit payments made by Lessee are as below:

CHQ/NEFT/IMPS ref no \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_dated \_\_\_\_\_\_\_\_\_\_\_\_\_ for Rs. 1,50,000/-

(Rupees One Lakh and Fifty thousand Only)

1. The Security Deposit will be returned once the Lessor is satisfied that the Leased Premises has been returned in the same condition and with the same value and utility in which Lessee was given possession of the Leased Premises and the gadgets and articles and the furniture mentioned in the list annexed below. If any losses are incurred on account of any damages caused to the leased premises, or any of the gadgets and the items of movables mentioned, or arrears of Lease Fee and charges towards utilities consumed in respect of the Leased Premises such as water charge, electricity charge, cable network consumed in the Leased Premises is outstanding and/or unpaid on the part of the Lessee, the same shall be adjusted by the Lessor against the Security Deposit on termination or expiry of this Agreement, whichever is earlier.
2. **RIGHTS & OBLIGATIONS OF THE LESSEE:**

**OUTGOING:**

1. In addition to the Lease Fee, the Lessee shall be liable to bear and pay every month all outgoings and charges on actuals, towards utilities consumed in respect of the Leased Premises such as water charges, electricity charges, cable charges, cleaning charges etc.
2. During the Tenure if the Lessor has paid any/all outgoings and charges for the aforementioned utilities, the Lessee shall reimburse any/all such amounts to the Lessor from a demand made by the Lessor.
3. The Lessee shall not be liable for outgoings of any kind whatsoever for the period prior to the Lease Commencement date of this Agreement or after the delivery of possession thereof to the Lessor.

**DAMAGE:**

1. The Lessee shall not carry on any illegal or unlawful activities or cause any nuisance or annoyance or disturbance to the occupants of the building and neighborhood,or store any combustible, inflammable, explosive or hazardous materials or any articles or materials prohibited by Law or any other dangerous things that may imperil the safety of the building or its occupants in the Leased Premises.
2. The Lessee shall use the Leased Premises and all the amenities therein with due care and diligence.
3. The Lessee shall not cause any damage to the Leased Premises or the surroundings therein and in such an eventuality, repair the same to the satisfaction of the Lessor.
4. The Lessee shall keep and maintain the Leased Premises and fixtures provided in good order and condition and upon the termination or determination of the agreement as the case may be, the Lessee shall leave the premises in the same condition as they were on the date when they were entrusted to him.
5. The Lessee shall keep and maintain the walls of the apartment as it is without causing any disfigurement or damage by driving nails, screws etc.
6. If any damages to the Leased Premises caused by the Lessee's use are noticed, the Lessee shall be responsible for the repair of the same or the cost of repairing the damages, if any, shall be paid by the Lessee.

**REPAIRS AND ALTERATIONS:**

1. The Lessee cannot make any alterations or additions to the Leased Premises of any nature whatsoever, structural or otherwise.
2. The Lessee shall undertake and carry out at his own costs during the Tenure, all internal (non-structural) repairs to the Leased Premises and repairs and replacements of fixtures, fittings incidental thereto.
3. The Lessee has satisfied himself that all the furnishings, fixtures and water, sanitary and electrical installations and fittings, are in good working order and no mirrors and glass panes are broken or missing.
4. **SOCIETY BYLAWS:**
5. The Lessee agrees to duly observe and perform, abide by, and/or otherwise comply with all the enactments, rules, regulations and notifications issued by the government or any other applicable authority, in so far as and to the extent any such by-laws, enactment, Rules, Regulations that are required to be observed and performed by the Lessee as the occupant of the Leased Premises.
6. The Lessee hereby declares and undertakes that he shall not disturb neighbors through loud voices and slamming of doors.
7. The Lessee shall not sublet, or otherwise part with the possession of the Leased Premises or any part thereof to any other person.
8. **RIGHTS AND OBLIGATIONS OF THE LESSOR:**
9. The Lessee shall permit the Lessor or their duly authorized agents etc. anytime to enter the Leased Premises for the purpose of inspection and/or to carry out any structural or major repairs as and when necessary.
10. The Lessor shall also be solely liable to return the interest free Security Deposit to the Lessee on the expiry or sooner on determination of the Lease according to the terms of this Agreement, whichever is earlier.
11. In the event that the Lessee is lawfully dispossessed from the Leased Premises for any reason whatsoever, the Lessor shall return the Security Deposit after deducting any outstanding amount and the cost of repair/paint work etc. and as per the terms and conditions of this agreement.
12. **CONSEQUENCES OF BREACH:**
13. In case of any failure of payment of the Lease Fee by the Lessee by the **5th** of every month

the Lessee is liable to pay the rent with interest @ 18 %from the date of default till the date

of payment .

1. In case of failure of payment for **2** consecutive months, the contract immediately stands terminated.
2. The amount due shall be adjusted from the security deposit kept with the Lessor. The Lessor shall, without prejudice to any other remedy under the law, also be entitled to forfeit the deposit and recover damages for any loss caused to them.
3. **RESTRICTION ON LIABILITY:**

The Lessor shall not be responsible or liable for any theft, loss, damage, or destruction of any property belonging to the Lessee or the said nominated person living in the Leased Premises nor for any bodily injury to any of the occupants of the Leased Premises from any cause whatsoever, including, but not limited to, any loss, damage, harm or injury, caused by fire, theft, rain, and such other natural calamities.

1. **SOCIETY/GOVERNMENT:**
2. The Lessee shall follow the rules and regulations that may be prescribed by the authorities in matters of consumption of electricity and water and other rules and regulations prescribed by the Government or any other authorities.
3. The Lessee shall abide by all the rules, regulations and by-laws of the Society/Association (as the case may be).
4. The Lessee shall pay any charges demanded by Society for maintenance of the apartment complex and providing facilities to its residence as and when asked for without fail. (after a year or until the initial amount paid to the builder get exhausted)
5. **ARBITRATION:**
6. If any dispute arises amongst the parties hereto during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or breach of any provision of this Agreement or regarding the issue of payment of rent or the termination of the lease, the Parties shall endeavor to settle such dispute amicably.
7. In the case of failure by the parties to resolve the dispute in the manner set out above within 30 days from the date when the dispute arose, the dispute shall be referred to arbitration of a sole arbitrator to be mutually appointed by the parties or in case of disagreement,in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The place of arbitration shall be **Bengaluru**. The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996 and shall be in the English language. The arbitrator/arbitral panel shall also decide on the costs of the arbitration proceedings.
8. The arbitrator’s/arbitral panel’s award shall be substantiated in writing and the Parties shall submit to the arbitrator’s/arbitral panel’s award which shall be enforceable in the court of law in **Bengaluru**.
9. The provisions of this Clause shall survive termination of this Agreement.
10. **DELIVERY OF NOTICES:**

Any notice required or permitted to be given by either party to this agreement to the other party shall be deemed to have been validly given if it has been by email, personally delivered or dispatched through Registered Post, under acknowledgement.

1. **DOCUMENTATION:**

The documentation charges are to be borne by both, the Lessor and Lessee. Registration and Stamp duty charges, if any, shall be borne by both, the Lessor and Lessee.

1. **PETS:**

The Lessee is not allowed to keep pets on the property.

1. **HANDOVER AT END OF CONTRACT:**
2. Upon the expiry/termination of this Agreement which is on the 30th of November 2023, the Lessee shall hand over quiet, peaceful and vacant possession of the Leased Premises in good and clean condition to the Lessor.
3. Upon the expiry/termination of this Agreement, the Lessee shall leave the walls of the premises in the same condition and appearance as they are at the time of taking possession of the premises.
4. The Lessor shall on expiry or termination of this Agreement and on the Lessee handing over vacant possession of the Leased Premises, permit the Lessee to remove all furniture and appliances owned by the Lessee.
5. **FAILURE OF HANDOVER:**

If the Lessor is ready and willing to return the security deposit and the Lessee still fails to hand over the possession of the Leased Premises, the Lessee shall pay to the Lessor in addition to the Lease Fee, a penalty of Rs. 2,500 (Rupees Three thousand only) per day from the date on which the Lessee defaults in handing over the vacant possession of the Leased Premises. The Lessor shall also be entitled to stop the entry of the Lessee and all others to the Leased Premises, and for the period after the aforesaid date, the Lessee shall be deemed to be a trespasser in the Leased Premises.

In witness whereof the Lessor and Lessee have hereunto subscribed their hands.

Signed, Sealed and Delivered by

| In the presence of  1 ) Vibhor Krishan, 4106, Tower 4,  Prestige Tranquility, Budhigere cross,  Bommenahalli, Bangalore - 560049. | **Lessor**  1. **Saurabh Santhosh**  **2. Ipsita** |
| --- | --- |
| 2) Roy Vincent, Kallarakkal house,  15094, Tower 15, Prestige Tranquility,  Budhigere cross, Bommenahalli,  Bangalore - 560049. | **Lessee**  Prateek Vashishtha |
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**Enclosure/attachments:**

**Annexure I : Scheduled premises, details list of furniture, fitting, Interior provided by LESSOR**

**Annexure II : List and personal details with ID copies of person who will reside in the premises**

**Annexure I : SCHEDULED PREMISES DETAILS**

Flat no 14022, 1632 sq. feet 3 BHK flat with 3 Bedroom, 3 bathrooms, 2 balcony, kitchen, living & dining hall area, at Prestige Tranquility, Budigere Cross, Off old Madras road, Mandur Road, Bommanahalli, Bengaluru, Karnataka 560049.

(out of the 3 bed rooms mentioned above only 2 bed rooms are given possession of to the Lessee as one of the bed rooms is kept closed with the articles belonging to the Lessor inside)

List of fitting and fixtures in the scheduled premises are: (the below list will be physically verified and sign off on the possession date by both parties)

List of articles furniture etc provided by the Lessor

1.Sofa set ( 2+1)

2.Teapoy with glass top

3. Wooden Tv stand with 3 chambers with sliding doors

4. Wooden Dining table with hard glass top with 6 wooden chairs

5. wooden stand

6.Steel kitchen stand

7.Kent RO Water purifier

8.Wooden cots(one king size double cot +one double cot)

9.Modular Gas stove with 4 burners

10.Wooden study table with3 cello plastic chairs

11.Cylindrical wooden writing table

12.2 small wooden cabinets with 2 drawers

13.Wooden kitchen stand with 4 steps

Note: All items mentioned above are in well maintained and working/usable condition and are to be returned in similar working/usable condition without any damages.

One Covered car parking situated at the basement of the building reserved exclusively for the flat.

**Annexure II : List and personal details of persons who will reside in the premises**

| **Name of the persons** | **Permanent ID No** | **Contact No** | **Email ID** |
| --- | --- | --- | --- |
| **Prateek Vashishtha** | **545922127792** | **9808766699** | **prateek.csit@gmail.com** |
| **Aditi Sharma** | **352106168273** | **9759161057** |  |
| **Peeyush Chandra Vashishtha** | **419967629581** | **9837322955** |  |

**(A color Xerox permanent ID copy of each person above should be attached to this agreement for record purpose.)**

| **Lessor**  1. **Saurabh Santhosh**  **2. Ipsita** |
| --- |
| **Lessee**  Prateek Vashishtha |