**LICENSE AGREEMENT No.: KMR AR 79**

**This License Agreement entered into at Kochi on this the 19th day of November 2021**

**BETWEEN**

**KOCHI METRO RAIL LIMITED (KMRL),** a company incorporated under the Companies Act 1956, having its Corporate Office at 4th Floor, JLN Stadium Metro Station, Kaloor -682017, hereinafter referred to as the **“LICENSOR”** (which the expression shall unless otherwise be repugnant to the context shall mean and include all its successors and permitted assigns) through its duly Authorised Signatory **Shri Binish L designated as Deputy General Manager (Marketing)** on the **FIRST PART.**

AND

**M/s. SALTU CREATIVE SUITE PRIVATE LIMITED**, a company registered under the Companies Act 1956having its principal place of business at Door No. 4/114, Prasad Building, Nangiarkulangara, Haripad, Alappuzha 690513 and communication address at Door No. 4/114, Prasad Building, Nangiarkulangara, Haripad, Alappuzha 690513, hereinafter referred to as **“LICENSEE”** (which the expression shall unless otherwise repugnant to the context or meaning thereof shall be deemed to mean and include all its successors and permitted assigns) through its (-------------------) and duly authorized signatory **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**, on the **SECOND PART**;

Whereas the Licensor has invited sealed bid quotations vide RFP No: KMRL/PROC/2020-21/020 dated 10.09.2020 for “Letting out of Office Space in Aluva Metro Station (PD4D) on License basis”, and whereas the Licenseehas emerged as the successful bidder for the space admeasuring 2000 sq.ft at LHS ALUV PD 4D(location) more fully described in the Schedule of property (hereinafter referred to as “licensed premises”) and,

Whereas the Licensor has accepted the bid of the Licensee and agreed to provide on license basis the licensed premises to the Licensee only for the purpose of **“Office”** as per the RFP conditions, and on the terms and conditions hereunder contained.

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

1. That the documents as mentioned below form part of this Agreement and they are to be read as mutually supplementary and explanatory to one another and, unless otherwise expressly provided elsewhere in this Agreement, in the event of any conflict, discrepancy or ambiguity in any of the terms, the priority of documents shall be in the following order:

a) License Agreement.

b) Letter of Award No**. KMRL/FIN/MKTG/2020/46** dated 03.12.2020

c) RFP Ref no: KMRL/PROC/2020-21/020 (with written clarifications and addenda/corrigendum issued thereon) and documents forming part of the bidding process

1. That the Licensor hereby agrees to provide on license, part of its premises admeasuring 2000 **sqft** and having the unique identification number LHS ALUV PD 4D at the PD4D location in Aluva Metro Station (“the licensed premises”) for the sole purpose of carrying out “setting of Office” (hereinafter referred as “said business”)**.** The Licensee agrees and undertakes to install the office only as a temporary structure in the licensed premises after obtaining approval of the layout plan from the Licensor.
2. That the validity of license is Ten(10) **years**, including the fitment period of 60 days. Thus, the license period is from 19.11.2021 to 18.11.2031. The licensed premises is handed over to the licensee on **19.11.2021** and the fitment period will expire on **17.01.2022 or on the date prior to the date of commencement of commercial operations, whichever is earlier. T**he billing cycle shall commence on **20.11.2021 or from the date of commencement of commercial operations, whichever is earlier.** The licensee agrees to complete the installation within the fitment period.
3. That the license fees quoted by the licensee was **Rs.25/- per sq.ft** (Exc. GST) for the location PD level at Aluva Metro Station**.** Thus the initial license fees shall be **Rs.50000/- (Rupees Sixty Five thousand Four Hundred and Fifty only) per month** (Exc. GST).The license fees will be revised upwards annually at 20% every three years on a compounding basis during the currency of license. The licensee also agrees to pay KMRL Common Area Maintenance (CAM) charges, every month, which is equivalent to 10% of the respective monthly license fees. The license fees and CAM charges applicable during the term of this Agreement is delineated in **Annexure-1**.
4. That the Licensee has paid **Rs. 3,00,000/-** as Interest Free Security deposit calculated as amount equivalent to license fees for six months on XXXXXXX. The Security Deposit shall not bear any interest and will be refunded after deducting there from any sum that may be found due from the Licensee, as and when the Licensee vacates the premises and hands over physical, vacant and unencumbered possession of the Licensed Premises to the Licensor on termination or expiry of the License.
5. That on revision of license fees every three year, the differential amount of security deposit required for equating the annual license fees applicable for the respective year shall be remitted by the licensee without fail, on receipt of the invoice. The license is liable to make payment towards GST, levies etc. as per the relevant rules.
6. That the Licensee has paid **Rs. 65,450/-** towards license fees and **Rs. 5000/-** towards CAM charges on XX.XX.XXXX and the same is accounted for the first month/s of the billing period. The licensee has also paid applicable GST amounting to Rs. 9900**/-**
7. That the license fees and CAM charges along with applicable GST for the subsequent months shall be invoiced by the Licensor within 7 days from the commencement of the month and a credit period of 14 days from invoice date will be given, within which the license fees shall be paid by the Licensee. The Licensee agrees to pay the License fees and CAM charges along with the applicable GST as stipulated, every month within 14 days of the invoice, either by RTGS/NEFT to the designated Bank Account. In case of default, the Licensor is entitled to charge interest @ 9% per annum on the defaulted amount for the defaulted period.
8. That the Licensee shall bear the electricity charges and water charges in respect of this Licenced premises based on the bills raised by KMRL and shall pay for any value added services including but not limited to parking in the paid area. Disposal of garbage from the licensed premises shall be the responsibility of the Licensee.
9. That the Licensee agrees and undertakes not to conduct or carry out from the licensed premises any business which is notified as a Banned business by the company. The Licensee further agrees not to carry out any business other than the “said business” without the written approval of the Licensor.
10. That the license shall be subject to a lock-in period of 5 years (“lock-in period”), and the Licensee unequivocally agrees and undertakes that, if he vacates the licensed premises within the lock-in period, the Licensor shall be entitled to forfeit the security deposit entirely. After the lock-in period, the Licensee is entitled to terminate the agreement, by giving 180 days’ notice.
11. That the Licensor agrees that, any failure in payment of the license fee or CAM charges stipulated herein or failure in the due performance or observance of the provisions of this Agreement, would lead to termination of license by the Licensor. Such failure, if any shall be notified to the Licensee by the Licensor, and if the same is not rectified within thirty days, the license shall stand terminated, without warranting any further notice. On termination, the Licensee shall hand over to the Licensor or its authorized agent vacant possession of the said licensed premises and the Licensor shall also be entitled to forfeit the entire security deposit and advance license fees, if any paid by the Licensee.
12. That during the license period, if at any time the Licensor needs the licensed premises, they are entitled to instruct the Licensee to shift to another premise in any available location, similar to the extent possible to the present location and the Licensee shall thereupon vacate and shift to such premises at his own expense and within the period stipulated by the Licensor. If no such alternative premise is available, the Licensor is entitled to terminate the license by giving Six months’ notice to the licensee.
13. That the Licensee shall always keep the Licensed Premises maintained in neat, clean and hygienic condition to the satisfaction of the Licensor. The Licensee shall not carry out any installation/additions/alteration of permanent nature or any structural changes to the licensed premises. The Licensee voluntarily and unequivocally agrees to provide unfettered and unconditional access to the licensed premises for security checks by security officers of the Licensor and further agrees to comply with all directives as may be given from time to time by the security officers of the Licensor.

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| 1. That the Licensee understands and agrees that it has only permissive right to use the licensed premises during the license period and only for the purpose provided in this Agreement. Nothing herein contained shall be construed to create a tenancy or exclusive right in favour of Licensee to the licensed premises and his rights are only those of a bare Licensee. 2. That the Licensee shall not in any manner assign or transfer this license to any person nor shall the Licensee sub-license the licensed premises or part with any privilege granted herein to any other person or in any manner. The Licensee shall use the premises solely for the purpose for which it has been granted this License. 3. That the Licensee shall not, in any circumstances use KMRL name, logo or pictures for promoting its business and shall not cause anything to misrepresent through any medium, to the public in general and customers in particular, that the said business is carried out directly or indirectly by KMRL or being carried out on behalf of KMRL. 4. That during the period when the Licensee remains in occupation of the licensed premises, the Licensee agrees to abide by the provisions of all Central and State laws and rules or regulations framed thereunder which are applicable to its trade/business or to the use of the licensed premises. All costs and expenses towards compliance of the laws shall be borne by the Licensee. Without prejudice to the generality of the foregoing, the Licensee shall in particular, comply with the provisions of the Child Labour (Prohibition and Regulation) Act, 1986, the Kerala Municipality Act, 1994, the Kerala Panchayat Raj Act, 1994, Kerala Shops and Commercial Establishment Act, 1960 etc. and the rules made thereunder. 5. That the Licensee also agrees to obtain at its own cost and expense all licenses, permissions, permits or clearances from the authorities concerned and to pay all taxes, levies, cess, fees or charges of whatsoever description, with respect to the use of the licensed premises by the Licensee and/or for carrying out the trade/business from the said premises. The Licensee also agrees to comply with at its own cost any legal requirement, regulation, direction or order of any regulatory or statutory authority or judicial or quasi-judicial body or local authority with regard to the use of the licensed premises by the Licensee or the trade/business carried out there from during the period of occupation of the licensed premises. 6. That the Licensee agrees that it shall handover to the Licensor any notice/demand letter, if any received from local body or any other authority towards payment of property tax or any tax with respect to the licensed premises, without delay. Under no circumstances, the Licensee shall ay or attempt to pay any amount to any such authority towards such tax, without written authorization from the Licensor. 7. That the Licensee agrees that it shall be solely responsible to bear all risks and liabilities whatsoever, and meet all debts or arrears in respect of the trade/business carried on by the Licensee in or from the licensed premises and the Licensor shall not be liable for any such risks nor for any debts, arrears, or other levies statutory or otherwise, arising out of any of the acts, omissions or deeds of the Licensee. 8. That the Licensee agrees and undertakes that the safety and security of the structures installed by him and all the fittings, belongings, furniture etc. therein and the safety of employees and customers of the licensee shall be its sole responsibility, and that adequate insurance coverage to cover eventualities shall be taken by the licensee. 9. That the licensed premises will be governed by the provisions of various acts governing functioning of Metro Railways, the Public Premises (Eviction of Unauthorized Occupants) Act, 1971 and other relevant Acts. The Licensee agrees to follow provisions of the said Acts, scrupulously. 10. That the Licensee agrees to keep the Licensor harmless and hold it indemnified on account of any loss or damages sustained or expenses or costs incurred by the Licensor in order to defend any proceeding brought against it or on account of use of the licensed premises by the Licensee or to ensure compliance of the central and the state laws, rules, regulations made thereunder or regulations, directions or orders of any regulatory or statutory authority or judicial or quasi-judicial body or local authority as applicable to the trade/business of the Licensee or to the use of the licensed premises by the Licensee. 11. That the Licensee agrees that he would comply with the provisions of the agreement to avoid events of default and penal provisions as detailed in the tender document. In case of default, the Licensee shall be liable for penal provisions and the license would be liable for termination. All other terms and conditions as mentioned in the tender documents and other documents forming part of this agreement shall be complied with by the Licensee, without fail. In the event of violation of any of the conditions of contract, the Licensor may, without prejudice to any other action, which it is entitled to take, terminate this License forthwith 12. That on expiration of the license by efflux of time or by termination, the Licensee shall handover the vacant and peaceful possession of the licensed premises, after restoring the same in its original condition, by removing all the structures, whatever installed by the Licensee. The Licensee also agrees to make good all damages, if any, which may be caused to the premises. The Licensee further agrees that if it fails to remove the structures installed in the licensed premises, while surrendering the licensed premises, the Licensor shall be entitled to use and utilise the said structures and installations, in the way it deems appropriate, and the Licensee shall neither have any claim over it nor be entitled for any compensation thereof. The Licensor also reserves its right to claim damages and the costs of removing structures from the Licensee, in such event. 13. That the Stamp duty and registration fees, if any shall be borne entirely by the Licensee and in the event of under-stamping, if any detected later, the Licensee shall pay the deficit stamp duty with penalty, if any on demand. Licensor reserves the right to pay the deficit stamp duty along with penalty, if any and then recover the same from the Licensee. 14. That the signatories on behalf of the Licensor and the Licensee represent and warrant that they are empowered and authorized to execute this agreement. This agreement is executed in two sets so that each party may have their own copy. |  |  |
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**SCHEDULE OF PROPERTY**

Area admeasuring 2000 sq.ft with identification number LHS ALUV PD 4Dat the PD Level (location) of Aluva Metro Station.

IN WITNESS whereof the parties hereto have caused this agreement to be signed in their respective hands as of the day and year first before written, in the presence of the following witnesses.

(Authorized Signatory)

**FOR AND ON BEHALF OF KOCHI METRO RAIL LTD.**

(Authorized Signatory) **Mr.**

**FOR AND ON BEHALF OF ----------------------------------**

**Witnesses:**

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**Annexure 1**

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| **Sl No** | **Station/ Location** | **Quoted license fee/(Sqft)** | **Initial**  **License fee per month** | **Initial Common Area Maintenance (10% Monthly license fee)** | **License fees + CAM (Excluding Tax)** |
| 1 | LHS ALUV PD 4D | 25 | 65450 | 5000 | 55000 |

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| --- | --- | --- | --- |
| Year no | Period of license | License fees (Rs.)  (Excluding Tax)  (per month)\* | CAM charges (Rs.)  (Excluding Tax)  (per month)\* |
| 1 | 19.11.2021 to 18.11.2022  (including fitment period) | 50000 | 5000 |
| 2 | 19.11.2022 to 18.11.2023 | 50000 | 5000 |
| 3 | 19.11.2023 to 18.11.2024 | 50000 | 5000 |
| 4 | 19.11.2024 to 18.11.2025 | 60000 | 6000 |
| 5 | 19.11.2025 to 18.11.2026 | 60000 | 6000 |
| 6 | 19.11.2026 to 18.11.2027 | 60000 | 6000 |
| 7 | 19.11.2027 to 18.11.2028 | 72000 | 7200 |
| 8 | 19.11.2028 to 18.11.2029 | 72000 | 7200 |
| 9 | 19.11.2029 to 18.11.2030 | 72000 | 7200 |
| 10 | 19.11.2030 to 18.11.2031 | 86400 | 7200 |

\*Values rounded off to the next digit

Signature of Licensor Signature of Licensee