**LICENSE AGREEMENT No.: KMRL AR 82**

**This License Agreement entered at Kochi on this 26th Day of November 2019 , By and**

**BETWEEN**

**KOCHI METRO RAIL LIMITED (KMRL),** a company incorporated under the companies act 1956, having its Corporate Office at Kochi Metro Rail Ltd, 4th Floor, JLN Metro Station, Kaloor, Ernakulam 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 **Sri. Binish L designated as Dy. General Manager(Marketing)** having his office at 4th Floor, JLN Metro Station, Kaloor, Ernakulam 682017 on the **FIRST PART.**

AND

**M/s Bank of Baroda** a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act 1970, having its head Office at Alkapuri, Baroda and one of its regional offices at Fifth floor, MG Road Metro station complex, MG road Ernakulam,Kerala-682035 hereinafter referred to as the **“LICENSEE”** (which the expression shall unless otherwise be repugnant to the context shall mean and include all its successors and permitted assigns) through its duly Authorized Signatory **Mr. Suresh Prabhu S,** designated as **Chief Manager, Power of Attorney Holder** , hereinafter referred to as the **SECOND PART**;

Whereas KMRL has invited prospective government/PSU/quasi-government, state government organisations for commercial spaces at **MG Road Metro Station** and **M/s.** **The Bank of Baroda** has offered to take on license basis, a space for their proposed office space, and

Whereas, based on the said offer, KMRL has agreed to provide the Licensee a portion of its premises measuring approximately 3642 sq.ft carpet area at its **MG Road Metro Station** more fully described in the Schedule of property (hereinafter referred to as “licensed premises”) to operate its ZIAD office & CFS branch only, 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 several documents as mentioned below which form part of this Agreement 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 between them, the priority of documents shall be in the order:

a) This License Agreement.

b) Memorandum of Understanding dated 26.11.2019

1. That the Licensor hereby agrees to provide a portion of its premises measuring approximately 3642 sqft at the specified space provided at MG Road Metro Station LHS **PD+4(Level 5)(4A+4B)** for the sole purpose of carrying out the banking business only (hereto referred to as “the said business”), including the right of the Licensee, its servants, employees, visitors, customers and all other persons authorized by the Licensee to use the entrances, doorways, entrance hall, staircase, lifts, landing, lobbies and passages in the said building leading to and from the licensed premises for the purpose of ingress thereto and egress therefrom. The Licensee agrees and undertakes to install/furnish the office only as a temporary structure in the licensed premises.
2. That the validity of license is for **10 years**, including the fitment period. The space was handed over to the Licensee on 01.07.2021**.** Thus, the license period is from 01.07.2021 to 30.06.2031 and the billing cycle has commenced on **01.07.2021**
3. That the initial license fees applicable for the licensed premises is **Rs. 38/- per sq.ft** (including Common Area Maintenance (CAM) charges) for the location **PD+4(Level 5)(4A+4B) .** The license fees will be revised upwards at 20% every five years during the currency of license Thus, for the first five years, license fees shall be **Rs 1,38,396/-** (Exc. GST) per month for the licensed premises admeasuring **3642** sq. ft. The Licensee will also have to pay GST on license fees at actuals as per applicable law on submission of the Original Tax Invoice.. The Licensee will also have to pay GST on license fees at actuals  on submission of the Original Tax Invoice. The license fees including CAM charges applicable for the period of license is detailed in Annexure-1.
4. That the Licensee has paid **Rs. 4,15,188/-** as Interest free Security deposit calculated as amount equivalent to license fees for three months (calculated for **3642** sq. ft.). On revision of license fees every five years, the differential amount of security deposit recalculated as amount equivalent to annual license fees applicable for the respective year shall be remitted by the Licensee without fail. The license is liable to make payment towards GST, fees, cess, levies if any for the occupation of the premises and the business carried on by the Licensee.
5. That the license fees for the subsequent months shall be invoiced within 7 days from the commencement of the month and a credit period of 07 days from invoice date will be given and the Licensee agrees to make all payments under this license agreement through EFT/RTGS on or before the due date to the designated bank account as mentioned in the invoice. In case of any default in payment by the Licensee, an interest of 8% per annum on the default amount shall also be payable by the Licensee to the Licensor from the date of invoice.
6. That the Security Deposit will be refunded without interest within a period of one month after the Licensee vacates the premises and hands over physical and unencumbered possession of the Premises to the Licensor on termination or expiry of the License after deducting there from any sum that may be found due from the Licensee.
7. That the Licensor agrees to provide three phase electrical power supply available at the station premises which will be metered separately for the Licensee and the Licensee will be charged at commercial tariff rates. However, the Licensor shall not be providing any standby power from station DG set or UPS and the Licensee shall use standby UPS/inverter system with battery only and that the load of such UPS/inverter system shall be taken as a part of the total connected load.
8. That the Licensor agrees to provide vehicle parking area in the Licensor’s premises for the use by the Licensee for 4 cars and 8 two wheelers, 24 hour lift facility, emergency exit, basic firefighting system, permission to display Licensee’s signage on the exterior walls of the licensed premises and small directional signage/posters in other floors/ staircase/ lobby/ lift/ corridor, space for VSAT-LAN, VRV units installation on the roof top mutually agreed by the Licensor and the Licensee.
9. That the Licensee shall not cause any damage to the licensed premises due to neglect, carelessness or fault on its part or on the part of its representatives and should any damage be caused, shall be liable to pay damages to the Licensor in accordance with the assessment made by the Licensor’s representatives authorized on this behalf.
10. That the Licensee shall during the period of the license maintain the licensed premises in good and habitable condition and shall execute all necessary minor repairs and maintenance. However, major repairs to the structure of the building if any required, shall be executed by the Licensor.

1. 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 bear charges 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.
2. That the Licensee hereby agrees and undertakes that it shall not conduct or carry out any business from the Premises which is notified as a Banned business by the company. The Licensee agrees not to carry out any business other than the business for which the premises is given on license, without the written approval of the Licensor.
3. That the license shall be subject to a lock-in period of 60 months, and the Licensee unequivocally agrees and undertakes that, if he vacates the premises within the said period, the Licensor shall forfeit the security deposit fully. After the lock-in period, the Licensee is entitled to terminate the agreement, by giving 90 days’ prior notice to the Licensor.
4. That the Licensor agrees that, any failure in payment of the license fee stipulated herein or in the due performance or observance of the provisions of this Agreement, would lead to termination of license by the Licensor. For such termination of license, the Licensor agrees to give the Licensee sixty (60) days’ notice in writing and upon the expiry of the period of such notice, if the breach or omission is not remedied, this agreement shall stand terminated, and there upon the Licensee shall hand over to the Licensor or its authorized agent vacant possession of the said Licensed Premises. Consequent upon such termination of agreement, the Licensor shall also be entitled to forfeit the security deposit and advance license fees paid by the Licensee.
5. If at any time during the period when the Licensee is in occupation of the Premises, the Licensor needs the said Premises for any unavoidable operational reasons, they are entitled to instruct the Licensee to shift from one Premise to another similar Premise in any available location, similar to the extent possible to the present location and the Licensee shall thereupon vacate and shift to such premise within a reasonable period mutually agreed between the Licensor and Licensee, which period shall not be less than 6 months, the period stipulated by the Licensor at its own expense. If no such alternative premises is available the Licensor is entitled to terminate the license by giving six months’ notice.
6. That both the parties agree that the license will continue to hold good and binding on the successors and assigns or merged or acquired entity, in case of merger, acquisition etc of any of the parties.
7. 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 additions/alteration of permanent nature or any structural changes to the 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 also agrees to comply with all directives as may be given from time to time by the security officers of the Licensor.
8. That the Licensee of the said premises shall, during the currency of the term of this Agreement, have only a permissive right to use the said premises for the purpose provided in this Agreement, arising by the permission granted by the Licensor. Nothing herein contained shall be construed to create a tenancy or exclusive right in favour of Licensee to the licensed premises and its rights are only those of a bare Licensee.
9. That the Licensee shall not in any manner assign or transfer this license to any person nor shall the Licensee sub-license the said premises or part with any privilege granted herein to any other person what-so-ever or in any manner. The Licensee shall use the premises solely for the purpose defined herein for which he has been granted this License. In the event of violation of this condition the Licensor may, without prejudice to any other action which he may be entitled to take, terminate this License forthwith.
10. That during the period when the Licensee remains in occupation of the Licensed premises, the Licensee agrees to abide by the provisions of all applicable central or state laws and rules or regulations framed thereunder applicable to its business in the licensed premises and shall bear all costs towards compliance of the said provisions on its own account. Without prejudice to the generality of the foregoing, in particular, the Licensee shall comply with the provisions of the Child Labour (Prohibition and Regulation) Act, 1986, , Kerala Shops and commercial Establishment Act, 1960 etc.

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| 1. That the Licensee also agrees to obtain at its own cost and expense all licenses, permissions, permits or clearances from the concerned authorities as necessary for use of the licensed premises by the Licensee or for carrying out the trade from the said premises. The Licensee also agrees to comply with at its own cost any regulation, direction or order of any regulatory or statutory authority or judicial or quasi-judicial body or local authority with regard to its business in the licensed premises during the period it remains in occupation of the licensed premises. That the Licensee also agree to pay all taxes, levies, cess, fees or charges of whatsoever description, with all enhancements in relation to its business carried on in and from the said premises as is to be paid or assessed by the authorities concerned during the period when the Licensee remains in occupation of the licensed premises. 2. To permit the Licensee to put up, display and maintain such sign boards, placards, posters, advertisements, neon signs and other publicity matters of whatever kind and description within the licensed premises, of such forms, character, size or design and on such places as the Licensee deem fit provided however that the Licensee pay all charges, fees, taxes, cess, if any on its behalf and obtain prior approval of the Licensor. 3. That the Licensee agrees that he shall solely bear all risks and liabilities whatsoever, and meet all debts or arrears in respect of the 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. 4. That on expiration of the license by efflux of time or by termination, the Licensee shall hand over the vacant and peaceful possession of the premises, after restoring the premises to its original condition, by removing all the structures, whatever put on by the Licensee. The Licensee shall also make good all damages, which may be caused to the premises and that if the Licensee fails to remove the structures constructed thereon, while surrendering the premises, the Licensor is entitled to use and utilize the premises with the structures thereon, in the way Licensor deems appropriate and that the Licensee shall not be entitled to have any compensation thereof but the Licensor shall be entitled to claim damages from the Licensee towards cost of removing the structure thereon. 5. That the Licensee agrees and undertakes that the safety and security of the office and the temporary structures installed by Licensee shall be the sole responsibility of the Licensee, and that Licensee shall take adequate insurance coverage to cover eventualities. The Licensee shall during the period of license, keep the licensed premises and the structures constructed thereon in good repair and condition and shall not store or use any articles of combustible or hazardous nature in the premises and shall not expose the premises to the risk of fire or other similar accidents. 6. 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. 7. 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 its business in 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 of the Licensee or to the use of the licensed premises by the Licensee. 8. That the Licensee shall hand over to the Licensor any notice/demand letter from local body or any other authority towards payment of property tax or any tax with respect to the premises without delay. The Licensee shall not pay any amount to any such authority, without written authorization from the Licensor. 9. That in case of any dispute or differences arising out of this agreement, except those arising out of the actions taken under/proposed to be taken under the Public Premises (Eviction of Unauthorized Occupants) Act, 1971 or those which are covered/likely to be covered under the purview of the Public Premises (Eviction of Unauthorized Occupants) Act, 1971 and other relevant Metro Railway Acts , then the same can be referred to a Sole Arbitrator to be appointed mutually by the parties from the panel of arbitrators to be maintained by the Licensor under the provisions of the Arbitration & Conciliation Act, 1996. Seat & venue of the Arbitration shall be Ernakulam and language of the proceedings shall be English. Award of the Sole Arbitrator shall be final and binding upon the Parties. 10. That Subject to above mentioned arbitration clause, any dispute or differences arising out of this agreement shall fall under the exclusive jurisdiction of courts at Ernakulam. 11. That the signatories on behalf of the Licensor and the Licensee represent and warrant that they are empowered, authorized and able to make this agreement. This agreement is executed in two sets so that each party may have their own copy. Stamp duty and registration fees, is any, shall be borne by the Licensee |  |  |

**SCHEDULE OF PROPERTY**

Area admeasuring 3642 sq ft with identification number **PD+4(Level 5)(4A+4B)** atthe MG Road Metro Station LHS side.

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.

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

(***A JV company of Govt of India & Govt of Kerala***)

(Authorized Signatory) **Mr. Binish L**

**FOR AND ON BEHALF OF M/s. Bank of Baroda**

(Authorized Signatory) **Shri. Suresh Prabhu S**

**Witnesses:**

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**Annexure 1**

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| **Sl No** | **Station Location** | **Quoted license fee/(Sqft)** | **License fee per month** |
| 1 | MG Road Metro Station LHS **PD+4(Level 5)(4A+4B)** | Rs. 38.00/- | Rs. 1,38,396.00 |

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|  | Period of license | Yearly License fees including CAM charges(Rs.) \*  (Excluding Tax) (per month) |
| 1 | 01.07.2021 to 30.06.2026 | 1,38,396.00 |
| 2 | 01.07.2026 to 30.08.2031 | 1,66,075.00 |
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\*-Value rounded off to the next whole digit

Signature of Licensor Signature of Licensee