

### **RENTAL AGREEMENT**

THIS AGREEMENT OF TENANCY is made and executed at Bangalore, on this 25<sup>th</sup> day of May 2019, by and between: **Mr. Gajendran Sundaramurthy, s/o Sri. N. Sundaramurthy, residing at # 121, Gajendra Nilaya, I floor, 2<sup>nd</sup> A Cross, Shri Shirdi Sai Ratan Layout, Shivaramkaranth Nagar P.o., Bangalore – 560 077**, hereinafter referred to as the “Owner” of the ONE PART:

And

**Mr. Tejash Shrestha, S/o Shri Tribhuvan Prasad Shrestha, having permanent residence at Bhagawai Tole, 08, Tansen, Palpa, Nepal and Mr. Mukesh Chandra Sah, S/o Shri Brahamdev Sahu Teli, having permanent residence at Simra-09 Gautadi, Siraha, Nepal**, hereinafter referred to as the “Tenants” of the OTHER PART.

Whereas the owner is the absolute owner of the premises as detailed in the Schedule, the tenants have requested the owner to let the house “**121, Gajendra Nilaya, Ground Floor, 2<sup>nd</sup> A Cross, Shri Shirdi Sai Ratan Layout, Shivaramkaranth Nagar P.o., Bangalore – 560 077**,” in consideration of the rent hereinafter reserved and the conditions hereinafter stated.

### **NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:**

1. The tenants shall pay a monthly rent of **INR. 12000 /-** (Rupees Twelve thousand only) by way of cash or electronic transfer, on or before 5<sup>th</sup> of every month starting June 2019. Rent is inclusive of **INR 350** towards maintenance paid to the association in the layout.
2. The tenants shall deposit with owner **INR. 50000 /-** (Rupees Fifty thousand only) by way of electronic transfer, as advance and security deposit by 01<sup>st</sup> Jul 2019, which sum the owner shall acknowledge the receipt. The said sum shall carry no interest but refundable to the tenants on the termination of the tenancy subject to deductions, if any, towards unpaid rent, electricity charges, repairs and maintenance, etc.
3. The tenancy shall be in force for a period of **eleven (11) months** commencing from **25<sup>th</sup> day of May 2019**, and the month of tenancy being the English calendar month. The May 2019 rent shall be paid for 7 days (pro-rata) for the dates occupied (25<sup>th</sup> May 2019 to 31<sup>st</sup> May 2019).

4. The owner shall have the right to terminate the tenancy if the tenants fail to pay the rents regularly for a consecutive period of **two** months or committing breach of any of the terms herein mentioned and take possession of the premises.
5. The tenants have disclosed the number of members staying in the said premises to be 2 adults. Due to the limitation of the size and facilities of the house, the owner has requested the tenants to keep the number of occupants to the disclosed limit. Occasional visitors to the house shouldn't be a concern. All such stay beyond 2 weeks to be discussed with the owner.
6. The tenants shall use the premises only for residential purpose and shall not use it for any offensive or objectionable purposes and shall not without the written consent of the owner sublet, under lease or part with the possession or the premises to whomsoever or make any alterations therein (including nailing the wall).
7. The owner shall allow the tenants peaceful possession and enjoyment of premises during the continuance of the tenancy provided the tenant acts upto the terms of this agreement.
8. The tenancy shall be renewed for further period/s mutually agreed between the parties on the terms and conditions to be specified, one month prior to the expiry of this agreement.
9. In the event, the Tenants desire to renew the tenancy for further period (s) on expiry of the initial rental period of 11 months and renew the period for another 11 months, the Owner may do so on terms and conditions similar to the terms of this Agreement, subject to enhancement in the rent by 1000 rupees considering the increment as per the market condition at the time of renewal over the rent applicable during the immediately preceding term.
10. It is hereby agreed that **two-month's** notice on either side is required for the termination of the tenancy.
11. The property is been handed over to the Tenants by having the painting freshly done to the interior portion of the rented property. In case of discontinuance, the Tenants shall pay one month's rent as painting charges. Either way, it shall be deducted in the Advance amount as paid by the Tenants.
12. The tenants shall pay the electricity charges separately for the portion allotted. In case of any default or delay in payment of such charges, the Tenants shall be responsible for paying any outstanding amount for such delay/default and ensure normalcy of the connection is restored.
13. The owner shall pay the property taxes.
14. The tenants shall not cause any damage to the fixed/movable fixtures on the above said property. Any damage caused shall be repaired at the cost of the tenants.
15. The owner or his authorized representatives shall be entitled to inspect the house at any reasonable hours with prior intimation to the tenants.
16. In the event of there being any dispute with regards to this rental agreement or the interpretation of any terms hereof or with regards to and the termination of the rental period, the same shall be referred to arbitration of a sole arbitrator mutually agreed by both the parties and such arbitration shall be in terms of the Arbitration and Conciliation Act, 1996. The seat of Arbitration shall be at Bangalore.

**SCHEDULE:**

Ground Floor portion of residential premises located at "**121, Gajendra Nilaya, Ground Floor, 2<sup>nd</sup> A Cross, Shri Shirdi Sai Ratan Layout, Shivaramkaranthnagar P.O., Bangalore – 560 077,**" consisting of 2 bedrooms, 1 living room, 1 kitchen, 1 dining hall, two bathrooms cum rest rooms with fittings like Fans – 4 nos, Exhaust fan – 1 no, Tubelights – 6 nos, Bulbs – 3 nos, Wooden wardrobe (3 door and moveable) – 2 nos, Living hall wardrobe (fixed to the wall) – 1 no, dinner set showcase (fixed at dining hall) – 1 no and modular kitchen furniture done in the kitchen.

**IN WITNESS WHEREOF** the parties have set their respective hands onto this agreement, the day, month, year mentioned herewith above.

**Witnesses:**

1)

**Owner:**

2)

**Tenants:**

**Tejash Shrestha**

**Mukesh Chandra Sah**