

MOTOR VEHICLE LEASE AGREEMENT (INDIA)

Mahindra XUV700 AX7 – Closed-End Lease

Agreement No: MAH-ULTRA-2025-1101

Date: August 28, 2025

Lessor: Bharat Fleet Solutions Pvt. Ltd., Bengaluru, India

Lessee: Rahul Nair, Bengaluru, India

IMPORTANT NOTICE

This is a synthetic, sample legal document created solely for academic and ML testing purposes.

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1. DEFINITIONS AND INTERPRETATION

“Agreement” means this Lease Agreement including all Schedules.

“Vehicle” means the motor vehicle described in Schedule A.

“Lease Term” means the period commencing on the Delivery Date and ending on the Expiry Date.

“Residual Value” means the agreed end-of-term value.

“Total Loss” means theft or damage beyond economical repair.

“Default” has the meaning set forth in Clause 11.

2. PARTIES AND RECITALS

This Agreement is entered into between the Lessor and the Lessee named above for the lease of the Vehicle subject to the terms herein.

3. VEHICLE DESCRIPTION (SCHEDULE A)

Field	Details
Make	Mahindra
Model	XUV700 AX7
Model Year	2024
Registration No	KA-05-MN-3399
VIN	MA1NAX7RMH339900
Color	Midnight Black
Odometer at Delivery	4,900 km
Fuel Type	Petrol

4. LEASE TERM AND DELIVERY

Item	Value
Delivery Date	September 10, 2025
Expiry Date	September 9, 2029
Lease Duration	48 months

Title shall remain with the Lessor at all times.

5. RENTAL AND PAYMENT TERMS (SCHEDULE B)

Item	Amount
Monthly Rental	■45,500
Security Deposit	■1,60,000
Processing Fee	■15,000
Total Due at Signing	■2,20,500

Rentals are due monthly. Late payments incur fees and interest as permitted by law.

6. FEES AND CHARGES (SCHEDULE C)

Charge	Amount
Late Fee	■2,000
ECS Bounce	■750
Excess Mileage	■10 per km
Disposition Fee	■20,000

7. MILEAGE, USE AND WEAR-AND-TEAR (SCHEDULE D)

Annual Mileage Allowance	15,000 km
Permitted Use	Private use only

Excess wear includes body, glass, interior, wheel, and accessory damage.

8. INSURANCE AND CLAIMS

Lessee shall maintain comprehensive insurance naming Lessor as beneficiary.

9. MAINTENANCE, REPAIRS AND WARRANTY

Lessee shall maintain the Vehicle per manufacturer requirements at authorised service centres.

10. RISK OF LOSS, TOTAL LOSS AND THEFT

Risk of loss passes upon delivery. Insurance proceeds are applied to amounts due.

11. DEFAULT, REMEDIES AND REPOSSESSION

Non-payment beyond the grace period constitutes Default. Lessor may repossess and accelerate sums due.

12. EARLY TERMINATION / FORECLOSURE

Early termination requires payment of outstanding dues and foreclosure charges.

13. END-OF-LEASE RETURN CONDITIONS

Vehicle must be returned clean and in acceptable condition subject to inspection.

14. PURCHASE OPTION (BUYOUT)

Residual / Buyout Price	■10,20,000
Purchase Option Fee	■5,000

15. INDEMNITY AND LIMITATION OF LIABILITY

Lessee shall indemnify the Lessor against all claims arising from use of the Vehicle.

16. TAXES, REGISTRATION AND COMPLIANCE

All road tax, GST implications, challans and statutory dues during the Lease Term shall be borne by the Lessee.

17. DATA PROTECTION AND PRIVACY

Personal data shall be processed in accordance with applicable law.

18. FORCE MAJEURE

Neither party shall be liable for events beyond reasonable control.

19. ASSIGNMENT AND SUBLEASING

No assignment or sublease without consent.

20. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by the laws of India and courts at Bengaluru shall have jurisdiction.

21. DISPUTE RESOLUTION AND ARBITRATION

Disputes shall be resolved by arbitration under the Arbitration and Conciliation Act, 1996.

22. MISCELLANEOUS PROVISIONS

Entire agreement; amendments in writing only.

SIGNATURE PAGE

For Lessor: _____ Date: _____

Lessee: _____ Date: _____