

MOTOR VEHICLE CLOSED-END LEASE AGREEMENT (INDIA)

Kia Seltos GTX+ – Fleet / Consumer Lease

Agreement No: KIA-ULTRA-PLUS-2025-0501

Date: May 15, 2025

Lessor: MetroFleet Leasing Pvt. Ltd., Bengaluru, India

Lessee: Rohan Iyer, Bengaluru, India

IMPORTANT LEGAL NOTICE

THIS IS A SYNTHETIC SAMPLE CONTRACT FOR ACADEMIC AND MACHINE LEARNING TESTING ONLY. IT IS NOT A REAL CONTRACT AND DOES NOT CONSTITUTE LEGAL ADVICE.

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1. DEFINITIONS AND INTERPRETATION

“Agreement” means this Lease Agreement including all Schedules, Annexures and disclosures.

“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 used to calculate rent charges.

“Total Loss” means theft or damage beyond economical repair as determined by the insurer.

“Default” has the meaning set forth in Clause 13.

2. PARTIES, RECITALS AND REGULATORY DISCLOSURES

This closed-end lease is subject to applicable consumer credit and leasing laws. The disclosures herein are intended to comply with applicable law.

3. VEHICLE DESCRIPTION (SCHEDULE A)

Field	Details
Make	Kia
Model	Seltos GTX+
Model Year	2024
Registration No	KA-03-MH-7722
VIN	MALK381CLRM556677
Color	Aurora Black
Odometer at Delivery	7,300 km
Fuel Type	Petrol

4. DELIVERY, ACCEPTANCE AND TITLE

Lessee acknowledges receipt of the Vehicle in good order and that title remains with Lessor.

5. LEASE TERM

Item	Value
Delivery Date	June 5, 2025
Expiry Date	June 4, 2029
Lease Duration	48 months

6. PAYMENT STRUCTURE AND RENT CHARGES (SCHEDULE B)

Item	Amount
Base Monthly Rental	■36,500
Finance Charge Component	■7,200
Security Deposit	■1,10,000
Processing Fee	■12,000
Total Due at Signing	■1,58,500

Payments are due monthly on the due date. Late payments incur fees and interest at the maximum rate permitted by law.

7. FEES, TAXES AND OTHER CHARGES (SCHEDULE C)

Charge	Amount
Late Fee	■2,000
ECS Bounce	■750
Excess Mileage	■9 per km
Disposition Fee	■15,000
Document Fee	■2,500

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

Annual Mileage Allowance	15,000 km
Permitted Use	Private use only; no taxi

Excess wear includes body damage, cracked glass, interior damage, wheel damage, and missing equipment.

9. INSURANCE, GAP AND CLAIMS HANDLING

Lessee shall maintain full coverage insurance and name Lessor as loss payee. Claims must be reported immediately.

10. MAINTENANCE, REPAIRS, RECALLS AND WARRANTY

Lessee shall maintain the Vehicle per manufacturer requirements and comply with recalls.

11. RISK OF LOSS, TOTAL LOSS AND INSURANCE SETTLEMENT

Risk of loss passes upon delivery. Insurance proceeds are applied to the Adjusted Lease Balance; any deficiency remains payable, subject to GAP.

12. SECURITY INTEREST, TRACKING AND INSPECTION RIGHTS

Lessor may install tracking devices and inspect upon reasonable notice.

13. DEFAULT, CURE PERIOD, REMEDIES AND REPOSSESSION

Failure to pay constitutes Default after notice and cure. Lessor may repossess and accelerate all sums due.

14. EARLY TERMINATION AND FORECLOSURE COMPUTATION

Early termination liability shall be computed using the actuarial method plus a termination charge.

15. END-OF-LEASE OPTIONS AND RETURN PROCEDURES

Lessee must schedule inspection and return per instructions. Charges apply for excess wear or mileage.

16. PURCHASE OPTION AND RESIDUAL VALUE

Residual / Buyout Price	■7,90,000
Purchase Option Fee	■5,000

17. INDEMNITY, LIMITATION OF LIABILITY AND WAIVERS

Lessee shall indemnify and hold Lessor harmless to the fullest extent permitted by law.

18. PRIVACY, DATA USE AND TELEMATICS

Vehicle and personal data may be processed in accordance with privacy policies and law.

19. FORCE MAJEURE

Neither party is liable for events beyond reasonable control.

20. ASSIGNMENT, SUBLEASING AND TRANSFER RESTRICTIONS

No assignment or sublease without consent.

21. NOTICES AND ELECTRONIC COMMUNICATIONS

Notices may be delivered electronically as permitted.

22. GOVERNING LAW, VENUE AND JURY TRIAL WAIVER

Governing law and venue as specified herein; jury trial waived where permitted.

23. ARBITRATION AGREEMENT AND CLASS ACTION WAIVER

Disputes resolved by binding arbitration; class actions waived.

24. COMPLIANCE WITH LAWS AND SANCTIONS

Compliance with all applicable laws is required.

25. MISCELLANEOUS PROVISIONS

Entire agreement; amendments in writing only.

SIGNATURE PAGE

Lessor: _____ Date: _____

Lessee: _____ Date: _____