

**LEASE AGREEMENT**

This agreement made at Ahmedabad on this ----- day of -----  
-- 2019 at court compound in \_\_\_\_\_.  
Between

Shri ----- S/o Shri -----f  
(hereinafter referred to as the 'Lessor' which expression shall unless it be repugnant to the subject or context thereof, include its respective legal representatives, heirs, administrators, executors, successors and assigns as the case may be) of the FIRST PART.

AND

Small Industries Development Bank Of India, a corporation established under the Small Industries Development Bank of India (SIDBI) Act, 1989 and having its Head Office at 'SIDBI Tower', 15 Ashok Marg, Lucknow- 226001 and a Branch Office at **First floor, A/1, Shiv Shakti Complex, Opp. Samratnagar, Near Isanpur BRTS, Narol- Naroda Road, Isanpur, Ahmedabad-382443, Gujarat** (hereinafter referred to as the "Lessee" which expression shall unless it be repugnant to the subject or context thereof, include its successors and assigns) represented through its Authorized Officer Shri -----, Deputy General Manager, of the SECOND PART.

WHEREAS

- a. The Lessor is the owner of the premises situated at -----  
----- (**Address of the offered premises**) (more fully described in the first schedule hereunder written and hereinafter referred to as the "said Property").
- b. The Lessor has at the request of the Lessee agreed to lease out to the Lessee, -----, admeasuring about ----- Sq. Ft. (carpet area) located on the Ground floor of ----- (Address of the offered premises) (herein after referred to as the "demised premises") (details whereof are more particularly shown and described in the second schedule hereunder written), together with all structures, fixtures and fittings (if any) including electrical installation therein and appurtenant thereto for its office use, initially for a period of 5 (five) years commencing from date of possession of demised premises, on the payment of monthly lease rental @ ----- per sq. ft on carpet area of ----- sq. ft. amounting to ----- (Rupees ----- only) with an increment of 15% after every three years on the last paid rent inclusive of all Municipal taxes, common area maintenance, common security charges and other outgoing charges, excluding applicable GST thereon as applicable to be paid by Lessee.. Further, the Lessee shall be liable to pay rent at a rate of -----/- per sq.ft. per month for interior fixture and fittings for the initial period of 5 years (hereinafter referred to as Interior's Rent). The lease for the demised premises may be extended for a period of further 3 years on the terms mutually agreed between the parties.
- c. The lessor shall furnish and complete /interior furnishing in all respect including air conditioning in the leased premises, within one-month time from the date of execution of this lease agreement, at their own cost and as per layout plans and specifications approved by the lessee. Lessor shall be liable for penalty of per day rent till completion of interior/furnishing work and handing over the demised premises beyond one month period.
- d. The Lessor has agreed to hand over the premises to SIDBI after completion of alterations/ modifications and other interior work (as per the plan approved by SIDBI), within one month from the date of execution of this agreement / deed. Lessee shall start paying rent for premises from the date of handing over of premises after completion of interior/furnishing of the premises and no rent shall be payable till handing over of the completely furnished premises.

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

- 1) That the Lessor hereby grants unto the Lessee, the Lease to occupy and use the demised premises with all structures, fixtures and fittings including electrical installations therein and appurtenant thereto, on the covenants, conditions and stipulations contained herein, for Initial period of 5 years on payment of monthly lease rental @ of ----- -- per sq. ft amounting to -----/- (Rupees ----- only), inclusive of all applicable taxes including Municipal

Taxes, outgoings, maintenance charges, common security charges, non-occupancy charges and all other outgoings, etc., except GST. The lease may be extended for a period of further 3 years on the terms mutually agreed between the parties.

- 2) In addition to the Lease Rentals as above, the Lessee shall also pay - ----/- per sq.ft. per month for interior fixture and fittings for an initial period of 5 years.
- 3) Out of the aforesaid monthly Lease rental of Rs. -----/-, monthly maintenance charges of Rs.-----/- (Rupees ----- only) (i.e @ of Rs. ---/- per sq. ft of demised premises is for Maintenance Charges which shall be paid by the Lessee directly to ----- (Building Maintenance Agency).
- 4) The balance Lease Rentals (after deducting maintenance charges, paid by Lessee, directly to the Building Maintenance Agency) and interior's rent shall be payable to the Lessors (Shri -----) in equal proportion.
- 5) All the he above payments shall be subject to tax deduction at source (TDS) as applicable from time to time under Income Tax Act 1961 or other applicable statutes.
- 6) There shall be an increment of 15% after every 3 years on the last paid lease rental inclusive of all Municipal taxes, common area maintenance, common security charges, and other outgoing charges, excluding applicable GST thereon as applicable paid by lessee.
- 7) The Lessee shall pay to the Lessor the monthly Lease rent on or before the 10th day in advance of the succeeding month during the term hereby granted. Such Lease rent will be paid after deducting TDS as applicable under the Income Tax Act 1961.
- 8) The Lessee shall also pay to the Lessor, a refundable interest free advance of -----/- (**Rupees ----- only**), which is equivalent to **three months** lease rental for the said premises and interior fixtures & fittings, as security deposit excluding maintenance charges, at the time of execution of this lease agreement. The Lessor shall keep this refundable interest free advance, equivalent to three months rental for premises and interior fixtures & fittings, as security deposit, which has been deposited at the time of execution of this lease agreement. This security deposit, equivalent to three months lease rent, shall be refunded by the Lessor to the Lessee on the end of lease term or termination of lease, as may be decided by Lessee. If for any reason, the said interest free advance, as mentioned above, is not refunded by the Lessor, the Lessor shall be liable to pay to the Lessee interest at the prevailing Prime Lending Rate (PLR) of SIDBI on the unpaid mount till the amount is fully repaid.
- 9) The Lessor shall bear and pay all existing and future taxes, cess, levies, fees, penalties, surcharges, charges by whatever name called (including commercial tax, water tax, sewerage tax etc) in respect of demised premises to the municipal authorities, statutory and/or local bodies. Any increase in the taxes, levies, etc. shall also be borne by the Lessor. The Lessee shall not bear any incidence of tax, charges, fees as mentioned herein above.

10) The Lessor shall provide, without any extra charge, electric power connection of 45 KW power load with separate meter in SIDBI's name, at its own cost for the demised premises for operating lights, fans, Air conditioners, computers and other equipments. Necessary cabling upto the demised premises with a suitable distribution panel has also to be done by the Lessor. Security deposit at applicable rate will be payable by SIDBI to Electricity Department which will be recovered by SIDBI from Electricity Department at the time of vacating the premises.

**11A)** The Lessor through its appointed agency shall make necessary arrangement for power back up / DG set, as and when required by Lessee at the additional cost of Rs. -----/- per KVA.

**11B) The** Lessor shall make, at its own cost, need based alterations (viz. readjustment of brick work/ walls/ partitions etc.) as per the requirement of the Lessee in the demised premises. The Lessee shall provide drawings to the Lessor after the lay out plan of the demised premises is provided to the Lessee. Further, any other genuine requirement that comes before handing over the possession of the demised premises shall also be completed by the Lessor. Final layout is annexed with the agreement

12) The Lessee shall pay all the charges for the electricity consumed in respect of the demised premises directly to the authorities concerned.

13) The Lessor shall be solely responsible to arrange for full, adequate and timely maintenance and upkeep of the building, common areas, security of the building and for supply, repair and maintenance of water connections, sewerage, structures, amenities of whatsoever nature over the demised premises through the agency responsible for maintenance of the building (**Name of the building**) and other common area.

14) The Lessor shall, arrange to provide exclusive parking facility of -----numbers of two-wheelers and ---- numbers of four wheelers at the basement and ground floor of the premises without any extra charge/ payment.

15) The Lessor shall arrange to provide 24 hours regular supply of adequate water for drinking and other purposes at all times in the demised premises from his own sources. If water supply arranged by the Lessor for the Lessee is not upto the satisfaction of the Lessee, the Lessor shall, on the notice of the Lessee, arrange the supply of adequate water within reasonable time in the demised premises for the Lessee, failing which the Lessee is entitled to retain/hold or deduct such sum of the lease rent from the Lessor as may be required for ensuring adequate water supply including making other arrangements of any kind whatsoever for adequate water supply.

16) The Lessor shall make arrangement at its own cost to provide separate toilets of adequate size for gents and ladies and a pantry with granite top platform, water supply/drainage line, sink with necessary fittings, in the premises with round the clock water supply at their own cost, in the demised premises.

17) The Lessor shall provide vitrified flooring and skirting in the premises at their own cost. shade and quality of tiles to be approved by Lessee.

18) The Lessor shall provide entrance door of glass/rolling shutter/channel gate at the entrance to the premises and M.S. grills in windows either from inside or outside at their own cost.

19) The Lessor shall provide plastic emulsion paint (as per the shade chosen by Lessee) in the entire offered premises at their own cost before handing over the possession or during execution of interiors.

20) The Lessor shall provide adequate space with good visibility to the general public for Lessee's (SIDBI) signage as per the requirement of the Lessee.

21) The Lessee shall not make any structural alternations or additions to the demised premises without the previous consent in writing of the Lessor or to cut, maim or injure or permit to be cut, maimed or injured any walls or structures therein or any portion thereof provided the Lessee shall have the right during the tenure of this lease at its own cost to install such partitions or cabins and fixtures and fittings and to make temporary additions or alternations into or upon the demised premises as may be necessary and advantageous for its use of the demised premises and such partitions and fixtures etc. shall remain the property of the Lessee which the Lessee shall be entitled to remove at any time during the currency of or on the expiry of the Lease. The Lessee shall be entitled to put up name plates at such places and of such sizes as it may deem fit.

22) The Lessee shall not, without the previous consent in writing of the Lessor, make any major alternations or addition to the external appearance of any part of the demised premises. The Lessee shall be entitled to put up sign board at such places and of such sizes as it may deem fit.

23) The Lessee shall use the demised premises only for its business purposes as also for accommodating the offices of any other institutions or bodies associated with or controlled by the Lessee, at its discretion, and may use a portion of the demised premises for a canteen, recreation and / or a dispensary for its staff for providing amenities to the staff etc.

24) In the event of the Lessee engaging the services of a contractor for catering food and drinks to the staff of the Lessee, it shall not create or grant any interest in the demised premises in favor of the contractor.

25) The Lessee shall not, except hereinbefore provided, let, mortgage, assign or otherwise part with the possession of the demised premises or any part thereof.

26) After giving notice in writing, the Lessor and/or any of its agents, Surveyors and workmen duly authorized by it, may enter into and upon the demised premises at all reasonable times for the purposes of either viewing the conditions of the demised premises or doing any work or things as may be necessary for any repairs, alternations, maintenance or improvements either to the demised premises or to the provisions or articles or things therein or thereon.

27) The Lessee, with prior intimation to the Lessor, shall deliver and/or hand over the peaceful vacant possession of the demised premises on the expiry or sooner determination of or the termination of the lease or after the expiry of such renewed period as the Lessee may opt for, in good and tenantable condition, except reasonable wear and tear and damage due to reasons beyond the control of the Lessee.

28) The Lessee shall keep, at its own cost, the demised premises in good and tenable condition.

29) The Lessor shall permit the Lessee to enjoy all the amenities and/or all such amenities as may be provided in the demised premises during the currency of this Lease.

30) The Lessor shall arrange to keep the entrance doorways, lift, lobbies, staircase, landings and passage in the said building leading to the demised premises well and sufficiently cleaned and lighted. The Lessee shall be responsible for the general maintenance of the plumbing, sewerage and electrical within the demised premises.

31) Service charges for maintenance and operation of common services such as lifts, water pump charges, common lighting, security etc. shall be borne by the Lessor. The Lessor shall bear the electricity charges, if any, for lighting the passages, staircases, landings and lobbies outside the demised premises.

32) The Lessor shall insure and keep insured the said premises against damage for loss by earthquake, fire, riot and/or civil commotion etc. If the Lessor fail to insure as aforesaid, it shall assume responsibility for any loss or damage to the property of the Lessee. If at any time during the period of this lease agreement, the demised premises shall be destroyed or damaged by fire, tempest, earthquake, accident, Act of God or any irresistible force or any other means so as to become unfit for occupation, then the lease rent hereby reserved or a fair and just proportion thereof, according to the nature and extent of damages sustained ( to be ascertained, if required, by reference to Arbitration as per provisions of Arbitration and Conciliation Act, 1996 or any statutory modification thereof), will be suspended and cease to be payable until the demised premises shall have been again rendered fit for occupation or use provided that the provisions contained in this sub-clause shall be without prejudice to all other rights and remedies to which the Lessee may be entitled by statute or any other law or otherwise.

33) The Lessee, on paying the lease rent hereby reserved and observing and performing the several covenants and conditions on the part of Lessee, shall quietly enjoy the demised premises during the term of this lease without interruption by the Lessor or any person lawfully claiming under or in trust for the Lessor.

34) The Lessor shall, without prejudice to the rights mentioned herein, be entitled to terminate this lease by giving three months notice in writing in the event of breach of any of the covenants by the Lessee, provided that before exercising this right, the Lessor should have given three months notice calling upon the Lessee to remedy the breach and the Lessee should have failed to remedy the same.

35) The Lessor agrees to permit the Lessee to install on the terrace of the building, a mast /Dish Antenna, without any extra charges /additional lease rent. The Lessor has also permitted the Lessee to carry out the structural work for that purpose on the terrace and to install thereon the necessary equipment ancillary to such mast / Dish Antenna and to lead wires/cables, etc. to and from such Dish Antenna and other equipment on the terrace, from and to the demised premises.

36) The Lessee may terminate the lease prior to the aforesaid term of the lease or prior to the expiry of any extended term of the lease after initial term of 5 years, as provided in this agreement, by giving three months notice to the Lessor, without being liable for any claim for damage or compensation for such earlier termination or sooner determination of the lease, and thereupon except for payment of the interior's rent for remaining period of initial 5 years, in case of termination of Lease by the Lessee before Initial Period of 5 years, . A depreciation @10% per annum on the interior's rent shall, however, be applicable to work out the interior's rent payable for the remaining period. For the sake of clarity it may be mentioned that on such sooner termination of Lease by Lessee prior to initial period of 5 years, no other rent except interior's rent for the balance period with a depreciation of 10% thereon shall be payable. The Lessee shall vacate and give peaceful and vacant possession of the demised premises to the Lessor on or before the expiry of the notice period and will also pay the lease rent becoming payable and all other charges payable under the lease up to the date of delivery of possession of the demised premises to the Lessor.

37) That any notice to be given by the Lessor to Lessee shall be deemed to be sufficiently and properly given to and served on Lessee if sent to it by Registered or Speed Post at its Head Office addressed to the General Manager (Premises) and copy whereof shall be addressed to the Branch Office of the Lessee at ----- for the time being and any notice to be given by Lessee to Lessor shall be deemed to be sufficiently and properly given and served on it if sent to it at its last known address, by Registered Post and any notice so sent, in either case, shall be deemed to have been delivered in the usual course of post.

38) The Lessor and Lessee shall be bound by all the local laws prevailing in the state of Uttar Pradesh as may be applicable to the demised premises, whether in respect of grant of Lease or otherwise

39) The Lessor shall indemnify and keep indemnified the Lessee during the subsistence of these presents against any loss or damage incurred or suffered by the Lessee by reason of non renewal of lease by the authority concerned / state government in favour of the Lessor or any adverse condition stipulated by the competent authority / state government while renewing the lease in favour of Lessor. In case any permission is required from any authority for the use of demised premises for commercial purpose, the Lessor shall obtain the same and also undertake to give indemnity to the Lessee in this regard.

40) During the lease period (tenancy) if Lessors become incapable/in case of any eventuality for looking after the Bank's (SIDBI) Premises, then the Lessor shall appoint its authorized person under intimation to the Lessee, who will look after the Bank's (SIDBI) Premises and he will be entitled to receive the rent from SIDBI.

41) This agreement of Lease shall be executed and registered with the office of Sub-Registrar at ..... The original shall be kept by the Lessee and the certified copy by the Lessor. If any permission is required to be obtained from any of the local authorities or rent controller, etc. for grant of Lease as contained herein, the same shall be obtained and complied with by the Lessor.

42) All the expenses of, and in respect of this agreement, such as stamp duty and registration, legal charges and any other charges incidental thereto shall be borne by the Lessor and the Lessee in equal proportion. However, each party shall bear its respective lawyer's charges, if any.

**FIRST SCHEDULE**

(Description of the entire immovable properties)

(Address along with boundaries)

North:

South:

East:

West:

**SECOND SCHEDULE**

(Description of the demised premises)

All those piece and parcel of the Ground floor, admeasuring ----- sq. ft. carpet area together with electrical fittings, doors, windows, together with other permanent fixtures, fittings, bath-rooms etc. of the building situated at ( Address of the building) which is bounded as follows -

North:

South:

East:

West:

IN WITNESS WHEREOF the Lessor and the Lessee have caused these presents and the duplicate hereto to be signed on their behalf on the day, month and year first herein above written

SIGNED AND DELIVERED BY THE WITHIN NAMED LESSOR,

Shri

In the presence of Shri .....

SIGNED AND DELIVERED BY THE LESSEE



Small Industries Development Bank Of India by the hand of Shri -----  
--, Deputy General Manager, SIDBI.

In the presence of Shri -----