

## LEASE AGREEMENT

This agreement is made on \_\_\_ / \_\_\_ / \_\_\_ **(Date)** at \_\_\_\_\_ **(City)**, between  
\_\_\_\_\_ **(Name Of Owner)** having its permanent address at

\_\_\_\_\_ **(Permanent Address of Owner)** (Hereinafter referred to as the "Lessor" which expression shall, unless repugnant to the context thereof, mean and include their heirs, successors and permitted assigns) of the First Part;

**And**

\_\_\_\_\_ **(Name Of Tenant)** R/o \_\_\_\_\_

\_\_\_\_\_ **(Permanent Address of Tenant)** (hereinafter referred to as the "Lessee" which term shall where the context so admits be deemed to include its successors in interest and assigns) of the Second Part;

(The Lessor and the Lessee are hereinafter collectively referred to as 'the Parties')

WHEREAS The Lessor, has agreed to let out office space on the  
\_\_\_\_\_ **(Rented Property Address)**, at the monthly rent of \_\_\_\_\_ **(Rent Amount)**, payable on the 5<sup>th</sup> day of each month in advance. The lessee shall deposit a refundable security of \_\_\_\_\_ **(Security Deposit Amount)** with the lessor which will be refunded on termination of the lease and shall not be adjusted towards rent payments at any time during this lease period.

The Lessor is desirous of leasing out the Demised Premises and Lessee based on the representations made by the Lessor has agreed to take on lease the Demised Premises for consideration and upon the terms and conditions contained hereunder.

### **NOW THIS DEED WITNESSES AS FOLLOWS:**

1. That the lease is to commence from \_\_\_ / \_\_\_ / \_\_\_ **(Rent Start Date)** and end on \_\_\_ / \_\_\_ / \_\_\_ **(End Date of Rent Agreement)** for a duration of of 11 months from the date of commencement of the Lease. And there will be a lock-in Period of \_\_\_ Months.
2. That the Lessee shall use the said space for purpose of office and shall not carry out any illegal activity and shall not sublet assign or otherwise part with possession of the aforesaid space.
3. The security deposit shall not bear any interest and shall be returned entirely to the Lessee by the Lessor simultaneously against the delivery back of the vacant possession of the demised premises subject to recovery of all arrears of rent, electricity bill, and government tax related to demised premises and repairing any damage to the demised premises while in occupation or possession of Lessee.
4. The lessee shall not carry out any additions and alterations of install any heavy machinery without the written consent of the lessor.
5. If the parties mutually agree to renew the lease after the expiry of this lease period there would be an increment of \_\_\_ % over the last paid rent.

## **LESSEE'S DUTIES AND COVENANTS**

- a) The Lessee shall without default pay within 3 days of bill receipt, the electricity charges @ Rs.\_\_\_\_/- per unit as per the actual consumption reflected in the electric meter and Power back up @ Rs. \_\_\_\_ per hour.
- b) That the Lessee shall be responsible for keeping the leased premises in good shape. They shall keep all the fixtures, Electric fittings including the air-conditioners and water connection in running condition. They shall be responsible for normal wear and tear. The lessee would be responsible to surrender all fittings and fixtures in the same condition as at the time of possession keeping in account the normal wear and tear. If there is any damage to the property of the lessor other than normal wear and tear it would be solely borne by the lessee. The lessor reserves the right to deduct the amount equivalent to the damage caused to the leased property from the security to be refunded to the lessee.
- c) The Lessee shall not keep on the Demised Premises any item of a dangerous, flammable or explosive character that might unreasonably increase the danger of fire or explosion on the Demised Premises.
- d) The Lessee shall permit the Lessor or their authorized representatives; at all reasonable times during the period of the Lease to enter the Demised Premises for the purpose of inspecting the same and carrying out repairs thereon, provided the Lessor give 24 working hours' notice to the Lessee of their intention to do so.

## **LESSOR'S DUTIES AND COVENANTS**

- a) The Lessor, at it's cost and expense shall keep the entire Schedule Property wind and watertight for the proper operation of the premises including, without limitation, the buildings, window frames, window glasses, roof, foundation, structure and walls, external plumbing systems and sewerage lines of the building, as long as the lessee has not tampered or altered the condition in which it was given, and subject to the lessee incurring normal maintenance on a day-to-day basis, and has not damaged the Scheduled Property due to willful negligence.
- b) The Lessor Shall provide sufficient air conditioning ,power backup, work stations, cabins, Partitions, lights., fans, Internal electrical wiring, and Flooring. (If there is any damage to ceiling light or all other facility given by lessor to lessee, the cost of repair/ replacement will be born by lessee only.)
- c) In the event that the lessor transfers, alienate encumber or otherwise dispose of or deal with the demised premises during the period of the lease, the lessor shall advise the lessee about the same in writing and the lessor shall ensure that the future owner or successor in title to the demised premises shall agree

to be bound by the term of this deed. The future owner or successor in title to the Demised premises shall further at at torn the lessee as its lessee.

**TERMINATION**

- a) Either party shall be entitled, after lock in period, to determine the Lease of the Demised Premises by providing \_\_\_\_ months notice to the other Party of its intention to terminate.
- b) In case lessee fails to pay rent for \_\_\_\_ month, the lessor shall have the right to terminate the agreement, forfeit security deposit and take over possession of the demised premises.
- c) The electricity and power backup charges for a particular month would be payable as per the sub-meter latest by the \_\_\_\_ of the subsequent month and in case of default the lessor has the right to discontinue the electricity and power backup connection to the lessee.

**ARBITRATION**

Any dispute or difference which may arise out of Agreement or in relation thereto, including any dispute relating to its interpretation, validity or effect, shall be referred to arbitration and shall be governed by the provisions of the Arbitration and Conciliation Act, 1996 including any amendment thereto and parties hereto shall abide by the award passed by the Arbitrator to be appointed by the Lessee and Lessor on mutual consent. The venue of such proceeding, if any, shall be NCR / Delhi.

**NOTICE**

Any notice required or permitted under this Lease shall be deemed sufficiently given or served if sent by registered post with acknowledgement due, addressed as follows:

If to the Lessors to:

\_\_\_\_\_

If to the Lessee to:

\_\_\_\_\_

**JURISDICTION AND DISPUTE RESOLUTION**

In the event of a dispute, difference or question the parties shall resolve the issues or differences by arbitration governed under the Arbitration and Conciliation Act, 1996. The Lessors and Lessee shall be entitled to jointly appoint a sole arbitrator who shall decide upon the matter. The parties agree that the venue of arbitration shall be \_\_\_\_\_ **(Place of Jurisdiction)**

**IN WITNESS WHEREOF** the parties have hereunto set their respective hands the day, month and year hereinabove written.

\_\_\_\_\_ **(Owner)**

\_\_\_\_\_ **(Tenant)**

**Witnesses:**

1. \_\_\_\_\_ **(Name Of Witness)**

2. \_\_\_\_\_ **(Name Of Witness)**