

LEASE AGREEMENT

The agreement to Grant Leave and Licence under Easement Act is made this First day of..... between..... with limited liability, Registered and incorporated within the meaning of Companies Act, 1956, having its registered Office at..... herein-after called for the sake of brevity which expression shall unless excluded by or repugnant to the context or meaning thereof includes its successor and permitted assigns of the one part and..... established under the partnership Act having its Head Office at hereinafter called..... for the sake of brevity of the other part

Whereas:

(1)..... is owner and in possession of an..... situated at..... in the state of..... r... with various amenities and facilities and open land..... has overall also reserved rights of admission and entry to itself to open land and..... in the said

(2) And..... is manufacturing company, and has represented to that..... require portion..... covered area only in the said..... for its temporary requirement for its office purposes for a period of 3 years on leave and licence basis..... has categorically stated that they have made alternate arrangements for their office at some other site and shall stop using the covered office space at the end of three years.

(3) And..... on the above categorical and solemn undertakings of..... has agreed to grant Leave and Licence for the temporary use of 'Fab' for a limited period of three years, the said covered..... ad measuring..... on terms and conditions more particularly herein-after appearing.

Now this agreement witnesseth as under: —

(i) That..... for the considerations herein-after mentioned grant temporary leave and licence for a period of 3 years for temporary use of covered area only ad measuring..... sq, ft.

(ii) That..... in consideration of use of amenities and facilities in said covered area of..... sq. ft. shall pay to..... a sum of Rs..... per month as licence fee as from..... The licence fee shall be payable in advance on or before the 7th day of every English CaLender month.

(iii) That in addition to the licence fee as provided in clause 2 herein-above..... shall pay all future levies, taxes as per bills raised by municipal authorities and or other authorities pertaining to licenced portion for the period of use of licenced portion. also undertake to pay for all post and telegraph bill and also bills raised by..... Electricity Authority for consumption and use of electricity in the licenced portion.

(iv) That..... shall observe, perform abide by and/or otherwise comply with rules and regulations of..... for the said..... and agrees that it shall not to do or suffer to be done any act or thing whereby it may cause nuisance, obstruction and or encroachment on service roads in the and/or open area thereof.

(v) That licence period shall not exceed beyond three years commencing from..... undertakes to stop use of licenced complex in favour of..... on expiry date of this licence i. e. and or sooner determination and termination of this licence as provided in clause No. 6 here-in-after.

(vi) That period for use under this licence is three years..... may at its option terminate this licence earlier by serving two months notice to..... if

(a)..... fails to pay monthly licence fee to.....

(b)..... fails to pay taxes levies or other dues in respect of the use of said licenced portion.

(c)..... contravenes terms, condition and rules etc. as provided in clause..... hereinabove and other terms and conditions contained herein-after.

(vii) can on expiry of licence of its determination and termination earlier remove its equipment, accessions, records etc. only after clearing all claims of..... under this Agreement.

(viii) That..... when demanded by..... shall give an interest free advance of Rs..... On stopping use of licenced portion by..... shall repay interest free advance against receipt of peaceful use of licenced portion from..... subject to adjustment of all outstanding unpaid dues and/or other liabilities payable by..... under this Agreement.

(ix) That..... is permitted to bring moveables, office and other equipment but..... shall not carry out alteration and/or addition of permanent nature with said licenced portion without the consent of..... in writing.

(x) That..... shall maintain the licenced portion throughout in good and proper condition at their own cost and expense.

(xi) That it is expressly understood and agreed by and between and..... that this leave and licence granted under this Agreement neither passes nor confirms any interest, estate,

right of ownership and/or tenancy rights in the said licenced portion. The Agreement is mere permission for temporary use of licenced portion.

(xii) That..... shall only have the right of temporary user of

the licenced portion during the period of this agreement.

(xiii) That..... undertake to get the licenced portion insured under intimation to..... every year at its cost for Rs. in the joint names, of both..... and against all risks including strike, riot, civil commotion, damage by fire or entry by force, violence, acts of God and or malicious damage.

(xiv) That..... agrees that in the event..... not stopping use of licenced portion on..... or on its termination prior to the licence period of three years as herein provided..... shall continue to pay to..... monthly compensation in lieu of licence fee at the rate of Rs..... per month for the first two years and thereafter Rs..... till..... stop use of the licenced portion.

(xv) That it is expressly agreed and understood by..... that breach of any terms and conditions contained hereto in this Agreement shall be sufficient cause for..... to determine and terminate this licence under this Agreement.

(xvi) That..... on expiry of licence period or on its determination/termination..... shall revert back peaceful use of the licenced portion, and in the same condition as it was at the time of grant of licence to.....

(xvii) That..... shall not sub-licence in part or full any part or paid licenced portion.

(xviii) Arbitration: All questions of differences whatsoever which may at any time hereinafter arise between the parties hereto, touching this agreement or the subject matter hereof or arising out of or in relation thereto and whether as to construction or otherwise, shall be determined according to Indian Law and shall be referred to the single arbitrator, if the parties can agree upon one. In case of disagreement for sale-arbitrator, two arbitrators — one being appointed by each party and such arbitration shall together appoint one umpire and in either of the aforementioned cases, in accordance with and subject the provisions of Indian Arbitration Act, 1940 or any statutory modifications thereof for the time being in force. Provided that all arbitration proceedings shall unless otherwise agreed by the parties in writing, take place at.....

In witness whereof the parties hereto have executed this agreement and duplicate hereto, by setting and subscribing their respective hands.

Witness

1.....
Lessor

2.....
Lessee