

Lease Deed

This Lease Deed is made at _____ on this the ____ day of _____ 200__.

BETWEEN

M/s _____, a Company limited by shares and incorporated under the provision of Companies Act, 1956, having its Registered Office at _____, through its Authorized Signatory, _____, duly authorized vide Resolution passed in the meeting of the Board of Directors held on _____ hereinafter referred to as 'THE LESSOR' (which expression shall unless repugnant to the context or meaning thereof include its successors, representatives, heirs, successors and assigns) of the One Part.

AND

M/s _____, a Company limited by shares and incorporated under the provision of Companies Act, 1956, having its Registered Office at _____ through its Authorized Signatory _____ duly authorized vide Resolution passed in the meeting of the Board of Directors held on _____ hereinafter referred to as 'THE LESSEE'.

Whereas the Lessor is the owner of Flats bearing Nos. _____, having total area measuring about _____ Sq. Mtrs., situated at _____, was allotted on perpetual lease to the owner vide a perpetual lease deed dated _____ executed by the _____ hereinafter referred to as "THE DEMISED PREMISES".

AND WHEREAS the Lessor has agreed with the Lessee to grant to the Lessee under the terms of this Lease Deed the Demised Premises with all fittings, fixtures and furniture installed therein and as fully described in Schedule-I detailed hereunder annexed and forming part of Lease Deed for a period of ____ (____) month's w.e.f. _____. The lessee has agreed to take on lease the same, subject to the covenants, conditions and stipulations, hereinafter in these presents expressed and contained.

NOW THIS LEASE DEED WITNESSETH AS UNDER

1. That the Lessor hereby demises unto the Lessee all that the Demised Premises for a period of ____ months commencing from _____.

The Lessee paying therefore unto the Lessor during the said period a monthly rent as provided herein below to the Lessor in respect of the Demised Premises payable in advance by the 7th day of each and every month during the said term with the lock-in-period of ____ (____) Months during which the Lessee shall not vacate the Demised Premises or else would be liable to pay the rent for the entire period of ____ (____) months, if vacated during the lock-in-period.

2. THE LESSEE HEREBY COVENANTS WITH THE LESSOR AS FOLLOWS :-

i) The Lessee shall pay to the Lessor for the Demised Premises as rent a sum of Rs. ____/- (Rupees ____ only), per month, commencing from ____.

The rent shall be exclusive of charges for consumption of electricity and water payments which shall be paid by the Lessee directly to the authorities concerned and give the receipt of the payments of the Lessor on monthly basis. At the time of making payment of first month in advance, the Lessee shall also give five post-dated cheques of monthly rentals of further five months encashable every month.

In case the Lessee vacates the premises after the completion of ____ months by giving ____ months advance notice, the balance postdated cheque(s) shall be returned by the Lessor to the Lessee.

ii) That the Lessee had deposited a sum of Rs. ____/- (Rupees ____ Only), with the Lessor at the time of signing of Lease Deed, as interest free refundable Security Deposit, which shall be refunded by the Lessor to the Lessee by pay order/Cheque payable at New Delhi at the time of handing over the actual physical vacant possession of the Demised Premises by the Lessee to the Lessor, subject to deduction of dues, pending bills and other charges, if any, which are to the account of the Lessee/borne by the Lessee. In case the Lessor fails to refund the security at the time of handing over the physical vacant possession of the demised premises by the Lessee, then the Lessor shall pay interest @12% p.a. on net refundable security only for number of days during which the lessor defaults in refunding the security (net).