

LEAVE AND LICENSE AGREEMENT

THIS Agreement is made on this _____ day of _____ Two Thousand _____ between _____, _____ by and on behalf of _____, a Company limited by shares and incorporated under the provision of Companies Act, 1956 and having its Registered office at _____, (hereinafter referred to as "Licensor" (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor (s) and assigns) ONE PART.

AND _____, _____ by and on behalf of _____ having its registered office at _____, _____ a Company incorporated under the Indian Companies Act, 1956 hereinafter referred to as "the Licensee" (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor (s) of the OTHER PART. W H E R E A S:

1. The Licensee is engaged in the business of _____ and is carrying on its business at _____.
2. Licensor has executed a perpetual lease deed in respect of an area of _____ in _____ with the _____ for construction of _____ as per the terms and conditions mentioned in the aforesaid Perpetual Lease Deed dated _____.
3. Licensor has constructed _____ (hereinafter referred to as the "said Property ") in the aforesaid area having usual ancillary facilities and functional components .

4. Licensors are the owners of Unit No. _____ of the said Property i.e. Unit (hereinafter referred to as the 'said Premises') on the Monthly License Fees of Rs. _____/- (Rs. _____ only) and Service Charges of Rs. _____/-(Rs. _____ only) has absolute authority to enter into any arrangement with the Licensee in respect of the said Premises.
5. The Licensee has approached Licensors to allow lawful usage of the said Premises on terms and conditions contained herein for its office.
6. The Licensors have agreed to grant on leave and license basis the said Premises for _____ years from the date of signing this Agreement on the terms and conditions specified hereinafter. NOW THIS AGREEMENT WITNESSETH AND it is hereby agreed by and between the parties hereto as under:

1. DEFINITION

1.1. In this Agreement, except where the context otherwise requires, the following words and expressions used in this agreement shall have the following meaning:

- a. "Current Taxes" shall mean the property tax last paid with respect to the Premises as assessed by the Municipal authorities in Delhi at any time before the commencement of the license granted hereunder.
- b. "License Fees" shall mean the fee payable by the Licensee every quarter in advance to the Licensors as specified in Clause 3 hereof.
- c. "Unit" shall mean the Unit to be operated by the Licensee from the said Premises for Authorised Purpose.
- d. "Government" shall mean the Central or State Government, local bodies, Municipal Corporation and statutory bodies and/or authorities.
- e. "Licensee" shall mean _____ and its successors.
- f. "Licensors" shall mean _____ and its successors and assigns.

1.2 In this Agreement, (unless the context requires otherwise)

- a. Reference to a singular include a reference to the plural and vice versa.
- b. Reference to any gender includes reference to all gender.
- c. Reference to a word shall include reference to all grammatical variation of such word.

2. PERIOD:

The Licensors doth hereby grant to the Licensee the use and occupation of the said Premises on Leave and License basis for a period of _____ months from the date of signing this Agreement and initial lock in period will be _____ months in which either

party cannot terminate this Agreement. After a lock in period of ____ months from the date of signing of this Agreement the Licensee and Licensor shall have the liberty to terminate the agreement by giving at least ____ month's prior notice to the Licensor or the Licensee as the case may be.

3. CONSIDERATION:

a) In consideration of the licenses and authorities to the Licensee to enter upon and use the said Premises under the name and style of _____ (hereinafter referred to as the "Authorised Purpose") on the days and during the hours as may be determined hereinbelow the Licensor shall be paid periodical License Fees together with the undertaking as set out hereinafter.

b) During the currency of this License, the Licensee hereby agrees with the Licensor and undertakes as follows: -

i) To pay to the Licensor a sum of Rs _____ (Rupees _____ only) latest by the 5th day of every quarter, in advance for the relevant quarter, the first of such payments to be made on signing of this agreement hereinafter referred to as the "License Fee"). The Licensee fees will be increased by 6% on the expiry of each period of ____ months on the previously paid Licensee Fee.

ii) If there is default in paying the License Fee in time, interest @ 24% p.a. shall be chargeable from the due date(s) to the actual date of payment.

4. OBLIGATIONS OF THE LICENSEE:

a) The Licensee has deposited with the Licensor on the signing of this agreement a sum of Rs. _____ (Rupees _____ only) equivalent to