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 **INDENTURE OF LEASE**

 **THIS INDENTURE OF LEASE** is made on this 25TH day of Jan 2020 at New Delhi.

**BETWEEN**

**Smt. Anita Bansal** W/O Shri. Ram Bilas Bansal R/O House NO. 1391/28, Nagal Raya, New Delhi 110046, hereinafter referred to as "the Lessor", (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include her heirs, administrators and legal representatives) **of the One Part;**

**AND**

**Shri. Vikas Behl (Aadhar card No. 908246576035**)\_S/O SHRI. Vijay Behl R/O flat no. B-302, PNB C.G.H. Society ltd, (PNB Apartment) Plot No.11, Sector 4, Dwarka New Delhi 110078, hereinafter referred to as "the Lessee" (which expression shall, unless it be repugmant to the context or meaning thereof, be deemed to mean and include her successors and assignees) **of the Other Part**.

**WHEREAS;**

(i) The Lessor is the absolute owner in possession and sufficiently entitled to lease all the premises which is more particularly described in the schedule annexed herewith, and hereinafter referred demised premises".

(ii) The Lessee being in need of premises, has requested the Lessor to grant a lease in respect of the demised premises, which the Lessor has agreed to grant on the terms and conditions hereinafter appearing;

NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

**GRANT OF LEASE/GENERAL TERMS :**

1. In consideration of the rent specified in the schedule annexed herewith and in further consideration of the covenants hereinafter contained on the part of the Lessees to be paid, observed and performed, the Lessor hereby demise unto the Lessees the demised premises together with all the rights, easements and appurtenances belonging thereto, including the rights as specified in clause No. 5 hereunder commencing from the date and for the period specified in the schedule annexed herewith.

2. Payment of Lease rent on time i.e. by 07th day of each English Calendar month will be the essence of this lease.

3. The registration and other incidental charges shall be borne by both the parties in equal ratio.

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4. That the Lessee has handed over postdated monthly cheques /RGTS/ INFT/ for the monthly rent to the Lessor for the tenure of the period of lease. In case any of the cheque getting dishonored the Lessee shall be liable to pay the Lessor a compensation charge of rupees one thousand per instance of dishonor over and above the interest so payable at the agreed rate subsequently mentioned in this clause. In case the Lessee makes default in making payment of the rent, it shall be liable to pay the interest @ 2% per month on the amount of arrears of rent so payable. However, it is made clear that in case the Lessee remains defaulter for 1 (one month) consecutively the lease shall be liable to be terminated and the Lessor shall have right to re-enter the demised premises.

5. In case of failure to pay lease rent in time for two months, the advance money shall be adjusted towards rents and other charges, viz. electricity charges, maintenance charges, etc and the remaining amount shall be paid to the lessee.

6. The Lessees shall use the said premises for commercial purpose only.

7. That the Lessor shall not be responsible to any financial institution/ banking authorities. from which the Lessee may have taken any loan or credit facilities etc. and the demised premises shall have no concerned with it.

8. That the Lessee will not have any right to obstruct the entrance/gate, staircase, common passage, balcony, in any manner such as installation, construction, placing of any items, cartons, boxes, materials etc. or by storing anything else.

9. That the Lessee hereby undertakes to be bound and abide by all the Rules and Regulations of the Builder, DDA, MCD, Electricity Board or any other concerned authorities for the purpose of running the business of the Lessee.

10. That the Lessee shall not sublet, assign or otherwise part with possession of the demised premises in favour of any third party. The Lessee shall not be entitled to raise any loan with regard to the demised premises. The Lessee shall not enter into any arrangement leading directly or impliedly to creation of contingency rights in respect of or in relation to the demised premises.

11. That the Lessee shall not carry out any structural changes or additions or alterations of any kind to the premises, fittings or fixtures without the written consent of the Lessor.

12. That the Lessor or their authorized agent shall be entitled to enter in the said premises or any other part thereof to examine the state and conditions thereof or for carrying out any repairs and constructions at all reasonable times.

13. That if the Lessee fails to pay the monthly rent of the premises for two months to the Lessor. The Lessor shall be entitled to get ejected Lessee at the cost & expenses of the Lessee from the premises and the said Lease shall be terminated with immediate effect.

14. That the Lessee shall keep the Lessor, free and harmless of any demands, claims, actions or proceedings by others, in respect of the peaceful possession of the premises.

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15. That on the expiry of the lease period granted herein, the lessee and the Lessor shall mutually decide for any extension thereof, which shall be on mutually agreed terms between both the parties otherwise the Lessee is bound to hand over the vacant and peaceful possession of the premises alongwith all fixtures/fittings. The Lessor shall be entitled to deduct from the Security Deposit any arrears of lease amount, water bill and electricity bill, any damages, / breakages etc.

16. That in the event of change of ownership/sale of the said premises the terms and conditions of this rent agreement shall be binding on the new owners.

17. **Any notice** or request given or made hereunder shall be served either by personally, e-mail, or post. The above mentioned addresses. Any change in the address shall be duly informed within 15 days.

18. The Courts at Delhi alone shall have the exclusive jurisdiction to try and entertain any dispute, which may arise out of or in connection with the terms of this lease deed.

**LESSEES’ COVENANTS:**

2. The Lessee hereby covenants with the Lessor as follows:

(a) That the Lessee will, during the continuance of this lease pay to the Lessor the rent as specified in the schedule annexed herewith and that such payment will always be subject to deduction of tax at source, if applicable, and a certificate to this effect will be provided to the Lessor;

(b) The Lessee shall use and occupy the demised premises as its shop/ office and or branch and shall permit only its employees, representatives, customers, business associates etc., the use thereof.

(c) To use the demised premises with due care and caution and to keep and maintain the same in good order and condition;

(d) To promptly pay all charges of electricity and water consumed in the demised premises during the term of this lease based on the meter reading specifically attached to the demised premises.;

(e) To observe and perform all the rules, regulations and bye-laws for the time being in force of the Society/Association /builder or other body of persons that may be appointed to be in charge of the affairs of the building, in which the demised premises are located;

(f) To observe all the rules, regulations and bye-laws for the time being in force of the Municipal Corporation/Municipality and /or all other local or other authorities, from time to time, in respect of the demised premises;

(g) Not to do or permit to be done upon the demised premises anything which may be a nuisance and annoyance to the other occupants of the other premises/neighbours;

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(h) On the expiry of the said period of the lease or any renewal thereof, the Lessees shall deliver the demised premises in such order and condition as is consistent with the terms, covenants and conditions on the part of the Lessees herein contained (save and except damage to the demised premises by fire unless the fire has occurred due to negligence of the Lessees), riots, earthquake, storm, war, civil commotion, acts of God and other conditions over which the Lessees shall have no control) SUBJECT ALWAYS to what is stated hereinafter.

**LESSEE'S RIGHT**

3. The Lessor do hereby covenant with the Lessees that on the Lessees paying the rent hereby reserved and observing and performing the covenants on the part of the Lessees to be observed and performed, the Lessee shall hold and enjoy the demised premises during the entire tenure of this lease or any renewal thereof, without any interruption, disturbance, claim, and/or demand whatsoever, by the Lessor or any person or persons lawfully or equitably claiming by, from, through, under or in trust for the Lessor.

**LESSORS' COVENANTS**

4. The Lessor hereby covenants with the Lessee as under:

i) That the Lessor has good and valid power, right and authority to grant the lease hereby created in favor of the Lessee.

(ii) That the Lessor shall observe and perform all the Rules, Regulations and Bye-Laws for the time being in force in respect of the demised premises, and shall not do or omit to anything so that the lease hereby created and occupation of the Lessee in respect of the demised premises is jeopardized PROVIDED ALWAYS that the Lessor hereby indemnify the Lessee in respect of any claim, demand, action or proceedings which may arise in connection therewith.

(iii) The municipal taxes, rates, charges and other outgoings in respect of the demised premises that would be determined/fixed/varied from time to time by the Municipal Corporation/Municipality any other local authority shall be paid by the Lessor.

(iv) The Lessor shall permit the Lessee to install or fix in the demised premises all such fixtures, including air-conditioners, sun blinders, carpets, curtains, partitions, cabins, computers, word processors, fax, telephones, office equipment and other fittings, fixtures and paraphernalia for the better use of the demised premises for her business as the Lessee may think fit. The electrical switches along with wiring, fans and tube lights, fittings has already been installed/fitted by the Vendor in the said premises.

(v) The Lessor shall be entitled to sell, or transfer the premises however such /transfer be subject to the leasehold right of the lessee.

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(vi) The Lessor shall not hold the Lessees responsible or liable for any damage to the demised premises resulting from fire, riot, earthquake, storm, war, civil disturbances, acts of God and other conditions over which the Lessees shall have no control.

(ix) The Lessor shall arrange for necessary repairs in respect of any structural damages to the demised premises, defects or damage to water supply lines, sanitary pipes, and other facilities available/ provided in respect of the demised premise.

(x) The Lessor also hereby irrevocably and unconditionally authorises the Lessee to affix/display her name, board, signage, advertisement material, banners etc. across the breadth of the demised premises and where feasible, at the entrance of the building in which the demised premises are situated.

(xi) The Lessor and the Lessee hereby irrevocably agree and undertake to perform their respective special covenants (if any) which are more particularly described/stated in the schedule annexed herewith.

**INSTALLTION OF GENERATOR-SET.**

5. The Lessees shall be entitled to install/locate the generator set and other equipments used for generating power/electricity at a place specified in the schedule annexed herewith.

**ASSIGNMENT/TERMINATION/RENEWAL**

6. That if the rent remains unpaid more than **two months,** the LESSEE shall become unauthorized occupant/tenant and the Lease Deed shall stand terminated. That the lessee / occupier after due to dues monthly rent shall be deemed to be an unauthorized occupant and shall be liable to pay daily charges **@ Rs. 1000**/- (RUPEES ONE THOUSAND ONLY) per day during the period of unauthorized occupation.

**NOTICES:**

7. All notices or intimation/communication herein shall be in writing and in English language. Any notice to the Lessor shall be deemed sufficiently given if delivered in person or sent by registered post A.D. to its address as mentioned in the schedule annexed herewith.

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**SCHEDULE:-**

1. Date of commencement of the Lease : 01**ST day** of February 2020.

2 Term/duration of the lease : **11 Months only.**

3. Monthly Lease rent/ Builder charge : **Rs. 12000= (Rupees twelve thousand only) including**

 **Building maintenance charge** per Month the same

 will be paid advance, upto7th day of each English

 Calendar month regularly without fail or any

 hesitation to the LESSOR.

4. Security Deposit/Advance Rent : The Lessee has paid Interest Free Security deposit of **Rs. 24, 000/-** (Rupees twenty four thousand only), which will not carry any interest. The Lessor shall refund this amount when lessees hand over the vacant possession of the demised premises.

 5. Renewal of the Lease and terms : On the same terms and conditions except the

 There to duration/period of the lease with 10% increase in rent every after 11 months.

6. Area : An Aggregate of Super area measuring 200 sq fit approx.

7 Address of the demised premises : COMMERCIAL SHOP **NO. S-69,** ON 2nd floor MANISH GLOBAL MALL, PLOT NO. 2, LSC, SECTOR-22, DWARKA, NEW DELHI 110077.

8 Monthly/Annual payment of : Electricity & Water charges to be borne by

 Corporation / Municipal rates, the Lessee as per actual consumption shown by

 charges, taxes, cesses, RWA the meter and the building maintenance charges

 and all other outgoings charges as applicable to

 the said property will also be borne by the

 Lessees. However, all municipal taxes or

 Charges shall be paid by the Lessor.

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9. Use of Premises : FOR COMMERCIAL USE ONLY

IN WITNESS WHEREOF, the LESSOR and the LESSEE have set their hands to this Lease Deed at Delhi, on the day, month and year first mentioned, in the presence of the following witnesses:-

WITNESSES:

1.  **LESSOR**

**(Smt. Anita Bansal**

W/O Shri. Ram Bilas Bansal)

2. **LESSEE**

**(Shri. Vikas Behl (Aadhar card no. 908246576035**)\_

S/O SHRI. Vijay Behl)

**Security Deposit Receipt**

###### Received with thanks from Lessee the sum of **Rs. 24,000/= (**Rupees. Twenty four thousand only) as security dated 25/01/2020 and vide chaq No. 000005 dated 25/01/2020 drown on HDFC BANK LTD sector 23, Dwarka New Delhi 110077, being the amount of interest free security deposit against giving the property commercial space built up UNIT No. S69, Manish Global Mall, LSC- 1, Plot No.2, Sector-22, Dwarka New Delhi 110077 , on lease basis as per Rent Agreement Executed on Dated 25/01/2020.

######

 REVENUE

 STAMP

(**LESSOR)**

 **(Smt. Anita Bansal**

 W/O Shri. Ram Bilas Bansal)

WITNESS