**LEASE IN RESPECT OFA RESIDENTIAL PREMISES IN RURAL AREA**

This Lease Deed is executed at …………………, on this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_20…………...

Between
......................................................................, Hereinafter called and referred to as the Lessor

 (which expression shall wherever the context allowing, including the said Lessor, its co-parceners, their legal successors, legal representatives, executors, administrators and assigns) of the First Part

And

M/s……………………………………………………………………………., a company registered under the Companies Act, 1956 and having its registered office at …………………………………….…………………………………………. hereinafter called and referred to as the Lessee (which expression shall, unless otherwise required by the context, meaning and including, its heirs, executors and allowing assigns) of the Second Part

Whereas The Lessor having a represented that it is the complete owner and possessing the premises commonly known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ admeasuring \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ acres of land having of orchard, tree plantations, gardens, swimming pool and built-up residential buildings at Village \_\_\_\_\_\_\_\_\_\_\_, ……………….. (hereinafter for brevity sake referred to as Demised Premises) having full and unfettered rights to let out the same or any part thereof on such terms /condition as he deems fit.

And Whereas The Lessor has consented in leasing the Demised Premises to Lessee and relying on the aforesaid representations of the Lessor, the Lessee has consented for taking on lease the Demised Premises from the Lessor on terms /conditions as consented mutually between the parties as appearing hereinafter.

Now This Lease DeedWitnesseth That:

1. In con eration of the Lessee's payment of the rent of Rs………………..-

(Rupees ……………………………………………..………………………………..………………….) per month ("Monthly Rent") less applicable Tax Deduction at Source from the date of handing over of the vacant physical possession of the Demised Premises (the Handing Over Date), the Lessor has consented in Leasing out the Demised Premises to the Lessee on the terms /conditions herein contained.

2. That the Lessee consents in paying at time of signing this Lease Deed, ………months rent in advance amounting to Rs. …………………./- (Rupees…………………………………………………………… ………………………. only) less applicable Tax Deduction at source (which receipt the Lessor shall separately acknowledge) to be adjusted @ \_\_\_\_\_\_ towards monthly rent. The remaining rent shall be paid every quarter in advance @ \_\_\_\_\_\_\_/- per month for …………… months i.eRs. \_\_\_\_\_\_/- per Quarter less applicable Tax Deduction at source in advance, on the LESSOR issuing pre-receipt rent bill to the Lessee at least ………….. days prior to the date the rent falls due.

3. The Lease duration shall be for a fixed period of two (2) years commencing on the \_\_\_\_\_\_\_ day of \_\_\_\_, 20\_\_\_\_\_\_\_\_\_\_\_-. The Lessee shall opt but not obliged in renewing the Lease for one additional term of one (1) year ("Additional Term") from the expiry of the Lease. The LESSEE shall give to the Lessor a notice in writing at least three (3) months before the expiry of the Lease of his intention to renew the Lease for an Additional Term of one year. Any renewal shall be on the same terms /conditions as contained in this Lease subject to mutual re-negotiation by the parties of the rental rate for the additional term.

4. That besides the rent herein above retained, the charges for consuming of electricity and water, if any, in the Demised Premises from the date of handing over of the vacant physical possession of the Demised Premises shall also be paid and/or borne by the Lessee who shall be duty obliged in honoring all the bills received in that behalf from the concerned authorities, from time to time.

5. The Lessee shall industrious in observing and performing all the terms/conditions and/or agreements of this Lease Deed.

6. The Lessee shall, allow Lessor and/or his authorized representatives, with previous appointment for visit and inspecting Demised Premises, before the Lessee or his authorized representative at all reasonable hours for repairing, and when necessary. The Lessor will ensure that such entry will not disturb the quiet and peaceable possession of the Demised Premises by the Lessee or any person claiming through the Lessee or affect the Lessee’s or any person claiming through the Lessee’s use of the Premises.

7. The Lessee shall not build or construct any permanent structure in or around the Demised Premises without the prior ex-press consent of the Lessor, provided that the Lessee may without such consent erect temporary wooden partitions/structures and other apparatus and equipment for use to suit its convenience. On expiry or earlier determination, of this Lease, the Lessee will be entitled to remove such partitions/structures, apparatus and equipment etc. as may be built/installed by it on the Demised Premises and restore it to its original condition.

8. During the existence of this Lease, the Lessor shall try his best in preventing any right or easement belonging to or used with the Demised Premises from being restricted or lost.

9. The Lessee shall be free in having its household goods and belongings kept in the Demised Premises insured at its own cost from any loss by theft or against damage by fire or other natural calamities. The Lessor shall, however, maintain with a reputable insurance company comprehensive and adequate insurance for the Demised Premises. In the event of any loss, destruction or damage to the Demised Premises emerging out of any cause beyond the reasonable control of the Lessee or due to Acts of God such that the Demised Premises have become unusable, then this Lease shall be terminated forthwith with informing the Lessor, who shall at once refund to the Lessee all unadjusted payments lying the Lessor against delivery of the vacant physical possession of the Demised Premises by the Lessee.

10. The Lessee shall not sublet, assign, or otherwise part with the possession of the Demised Premises, or any portion thereof to any third Party save and except in favour of a company owned controlled by, or owning or controlling it, subject to prior intimation and agreement of the Lessor which consent shall not be unreasonably withheld.

11. On ending of the term of this Lease, or its earlier termination in according to the terms of this Lease Deed, whichever is earlier, the Lessee shall at once surrender the actual vacant physical peaceable possession of the Demised Premises to the Lessor. If lease is terminated early refund of all previously paid and unadjusted amounts under this Lease Deed, and any advanced part of rent to the Lessee shall be a pre-condition in surrender the actual vacant physical peaceful possession of the Demised Premises by the Lessee.

12. That the Lessee shall be entitled to terminate this Lease after one year from the Handing Over Date with three months notice in writing or rent in lieu thereof or at once in case of Act of God and shall hand over the actual physical vacant possession thereto to the Lessor against refund of all un-accounted amounts to the Lessee including any prepaid parts of rent. In the even of the Lessee seeking to terminate this Lease, prior the ending of the first full year, the Lessee shall be liable to pay to the Lessor damages equated to the rent for the balance period of one full year or three months rent, whichever is higher.

13. The Lessee paying the rent hereby retained and performing and observing all the agreements of this Lease enumerated herein, shall be free to enjoy quiet and peaceable vacant physical possession of the Demised Premises during the term of the Lease, free from any intervention, interruption or objection whatsoever from the Lessor or any person or persons claiming through, under or in trust for the Lessor or the Municipal Corporation or any authority or entity or any person or persons claiming through or on behalf of the Municipal Corporation or any authority or entity.

14. During the existence of this Lease, the Lessee shall keep the Demised Premises and fittings, fixtures, furniture, paint and decorations thereto in good order and condition, excepting normal wear and tear, and do minor repairs if any own compulsory in making good all deficiency at the earliest reasoned time, at its own cost, subject to clause 17 stated below.

15. That the Lessor in his individual capacity shall compensate and keep the Lessee and any persons claiming through the Lessee fully compensated and without harm from and against all damages, costs and expenses caused and incurred by the Lessee, as a result of any defect in the title of the Lessor or any fault, neglect or omission by the Lessor which disturbs or intervenes with the quiet and peaceable possession of the Demised Premises by the Lessee and any persons claiming through the Lessee, under the agreements herein before contained.

16. Excepting the liability of Tax Deduction at Source per Monthly Rent as given in clause 1 the Lessor shall, be solely responsible in paying all rates, impositions, house tax, cesses, out goings and all other taxes, inclusive of Municipal taxes and Indian Income Tax as levied or that may be levied subsequently by any authority whatsoever concerning the Demised Premises. The Lessor shall also be responsible for paying electricity and water bills till date of handing over of the vacant physical possession of the Demised Premises to the Lessee.

17. That all major repairs in the Demised Premises, if any, done /or carried out by the Lessor at his cost of the Lessor. Minor repairs such as leakages, fuses and cleaning of sanitary pipes etc., shall be got done by the Lessee at its own cost, subject to a maximum annual expense of Rs. \_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_ Only). Any and all minor repairs involving an expense above the overall annual limit of Rs. \_\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Only) shall be effected by the Lessor at its cost.

18. That the Lessee shall abide by all laws, bye-laws, rules /regulations applied to the Demised Premises and shall not do or allowed to be done any business or trade, within the Demised Premises.

19. That the Lessee shall never store any inflammable or hazardous or prohibited or obnoxious goods, material or things in or surrounding the Demised Premises.

20. The Lessor has enacted various fittings in good working condition in the Demised Premises. If the Lessee desires additional fittings or fixtures, including additional air conditioners, electrical power generation sets, security wishes and equipment he shall do so at his own cost and remove them prior the expiry/termination of the Lease and restore the Demised Premises to its original condition, normal wear and tear excepting as also subject to damage due to an act beyond the reasonable control of the Lessee. The installation of split-unit air conditioning systems, additional emergency power generators, additional electrical wiring and panels, switches, circuit breakers, water pressure boosters, if any, shall be installed and removed by the Lessee at the time of the handing over of the Demised Premises.

21. The Lessor is doing the normal maintenance of the Demised Premises at his own cost and shall be handing over the Demised Premises after repainting, polishing, both inside and outside. The Lessee shall not do such work at his cost getting permission of the Lessor in the Demised Premises which permission shall not be unreasonably with held. The Lessor also represents to the Lessee that the Demised Premises are in a clean and habitable condition and all fittings /fixtures including, all doors, windows, cupboards, almarahs, sanitary fittings are in good working condition with proper lock facilities.

22. That the Lessee shall not be responsible for any loss, destruction or damage to the Demised Premises emerging out of any act or cause beyond the reasoned control of the Lessee.

23. That the Lessee consents in vacate the Demised Premises on the expiry or termination of the Lease Term and hand over the vacant and peaceful possession to the Lessor. In the eventuality of the Lessee not vacating on ending of this lease, the Lessee shall be liable to pay the Lessor a sum of Rs. ……………………/- per day (Rupees ……………………………………..) for the use and occupation of the Demised Premises till the vacation of the Demised Premises, without prejudice to all or any rights of the Lessor, including the right to have the Demised Premises vacated per law. However, it is expressly understood that the refund of all previously paid and unadjusted amounts under this Lease Deed, including any pre-paid portion of rent to the Lessee shall be pre-condition to the surrending of the real physical possession of the Demised Premises by the Lessee. faling, not-vacating the Demised Premises by the Lessee due to non-refund of the unadjusted amounts etc., by the Lessor, the Lessee will not be liable to pay any sum for period after the date of expiry/termination of Lease Period.

24. The Lessor or his authorized agents shall give legal stamped receipts for the rent(s) paid by the Lessee.

25. That the Lessee shall be entitled to install and use one or more telephones/fax machines in the Demised Premises, as convenient to him Lessee.

26. That the Lessee shall not be responsible for any loss, destruction or damage to the Demised Premises emerging out of any cause beyond the reasonable control of the Lessee or due to any structural defect in the Demised Premises or for which the Lessor is requiring to maintain insurance.

27. That on delivering the actual vacant physical possession of the Demised Premises to the Lessor (after ending or termination of the Lease) the Lessee shall ensure that the Demised Premises are in a condition as good as they are today, subject to normal wear and tear and also subject to any damage due to a cause beyond the reasonable control of the Lessee.

28. That the stamp duty and registration charges concerning this Lease, shall be borne by the Lessee. This Lease Deed will be registered with the office of the Sub Registrar, …………………………………………….. immediately after its execution.

29. That the Lessor assures and represents to the Lessee that there is enough electricity /power load and cables in running the existing air conditioners and other electric gadgets /equipments including back up support of the generator in the Demised Premises and that there are requisite cable/lines so as to ensure regular and uninterrupted supply of electricity and power and also the water supply, plumbing and bathroom fixtures are fully functional and have no inherent defect, and the sewage lines/pipes are clear and functional. The Lessor also assures to the Lessee that the swimming pool and the filtration equipments are clean and fully operational.

30 If Lessee or Lessor (Default per Clause 30) not observing any material agreement(s) or condition(s) stated herein, then, in such a it shall be legal for the non-Defaulting Party to terminate this Lease, without prejudice to any claim or right for actioning or remedy which either of the two Parties hereto may have against the other concerning breach, non-action, not-observing and/or contravening terms and conditions as stated herein.

But before it for doing so the non Defaulting Party will serve notice to the Defaulting Party ,per registered post, on address given on page 1 of this Lease (and also , in case of the Lessor, at the Demised Premises) giving the breach or non-action or non-complice or contravening as complained and curing the same within 30 days of receipt thereby, otherwise this Lease would thereupon terminate, without any further notice or action.

In Witness Whereof, the parties to this deed have set and scribed their hands at ………………, on the day, month and year first noted above, in presence of:

Lessor

\_\_\_\_\_\_\_\_\_\_\_

Lessee

\_\_\_\_\_\_\_\_\_\_\_\_

Witnesses

1.

2.