

LEASE AGREEMENT

The Lease Agreement is made on this _____ day of December 2023 between ~~Shri~~ /Smt. _____, wife/Son of Shri. _____, residing at _____ and registered owner of premises located at _____ (hereinafter referred to as the lessor which expression unless repugnant to the context shall include his heirs, executors, administrators, representatives, successors and assigns) of the one part, (If the Lessor is a firm, company etc., the description should be accordingly be changed). AND

_____ a subsidiary company of M/s Power Grid Corporation of India Limited, on behalf of SPV] (A Government of India Enterprise), a Company incorporated under the companies act, 1956, having its registered office at B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110 016, represented through its _____ (Site Incharge, Koppal) / office at _____ (hereinafter referred to as "The Lessee" which expression unless repugnant to the context shall include its successors and assigns) of the other part.

In consideration of the rent hereinafter reserved and all covenants and conditions hereinafter contained to be observed and performed on the part of the Lessee, the Lessor does hereby transfer, demise by way of lease, having _____ sq ft for _____ situated at _____ the independent Building having facilities/utilities of _____ including Parking area, located at _____ of which the lessor is entitled in law, by way of ownership, to execute this Deed

Together with appurtenant land/space, the rights to make use of entrances, passages and other easements belonging and pertaining to the said premises unto and to the use of the Lessee for a period of two years from _____ to _____ by paying a monthly rent of Rs. _____/- for _____ the first one year excluding electricity with % escalation every year in subsequent years to the lessor, inclusive of hire charges of fittings, equipment, fixtures etc., in the premises (as per annexure to this Deed), with interest free refundable advance of Rs. _____/- which shall be refunded at the time of vacation, subject to the following conditions:

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

- a) That the Lessee shall pay to the Lessor the said monthly rent by Cheque/online transfer, on or before 15th day of each English calendar month;
- b) That the Lessee shall use the demised premises for the commercial purpose for running of office and other auxiliary functions who shall pay the charges for consumption of electricity and water (if applicable), directly to the concerned authorities, as per bill received from time to time;
- c) That the Lessee shall permit the Lessor and his authorized representatives, to enter upon the demised premises at all reasonable times for the purpose, either for inspection or for repair of the demised premises as and when necessary;
- d) That Subject to the Lessor's covenants, the Lessee shall keep the interior of the demised premises in good order and condition (reasonable wear and tear and damages by fire, earthquake, flood, tempest, lightening, violence and any army or of a mob and other irresistible or inevitable force or accident expected), and attend to minor repairs such as fuses, leakage of water taps etc.,
- e) That the Lessee shall not erect on the demised premises any permanent structure without the written consent of the Lessor, provided that the Lessee may without the Lessor's consent, erect temporary partitions at its own cost;
- f) That the Lessee shall not sublet, assign or otherwise part with the possession of the demised premises without the consent of the Lessor;
- g) That the Lessee shall be entitled to terminate the lease at any time during the initial or renewed terms of the lease upon serving one month previous notice in writing of its intension to do so;
- h) That the Lessee shall deliver the demised premises to the Lessor on the expiration or earlier determination of the Lease together with the Lessor's fittings and fixtures, if any, in such conditions as is consistent with the covenants and conditions herein contained.

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

- a) That the Lessor shall pay all the taxes, rates, licence fees, ground rent and charges of whatever character assessed, levied, charges imposed or payable to any lawful authority in respect of the demised premises and if the Lessor fails or neglects to pay the same, the Lessee may make such payments and deduct

the same with interest at the rate of 12% per annum from the rent or otherwise recover it from the Lessor;

- b) That the Lessor shall effect all major repairs such as leakages in electricity, sanitary fittings, water pipes, cracks etc., at his own cost, immediately upon such defects are notified to him by the Lessee and if the Lessor fails or neglects to make such repairs, the Lessee may cause the same done and deduct the expenses of such repairs with interest at the rate of 12% per annum from the rent or otherwise recover it from the Lessor;
- c) That the Lessor shall arrange the whitewash, distemper, paint, polish the demised premises before occupation by the Lessee and thereafter once in two years during the lease period or extended lease period at his own cost;
- d) That the Lessee shall peacefully and quietly hold and enjoy the demised premises during the lease period (s) without any interruption or disturbance by the Lessor or any person rightfully claiming under or in trust for him;
- e) That the Lessor represents and warrants that he is fully entitled to execute this lease deed and he will hold the Lessee free and harmless of any demands, actions or proceedings by others in respect of quiet possession of the demised premises.

3. It is hereby mutually agreed as follows:

- a) That the Lessee shall be entitled to extend the lease for one more year on the same/mutually agreed terms and conditions, for which the Lessee shall give to the Lessor a notice in writing, not less than one month before the expiration of the terms hereby granted, and the Lessor shall grant extension for such further period from the date of expiration of the terms hereby granted;
- b) The Lessor, his authorized agents shall acknowledge and give valid and duly stamped receipt for each and every payment made by the Lessee, and such receipts shall be conclusive proof of such payment.

In witness whereof, the said parties hereto, have executed these present at Gadag, on this day, month and year first above written in the presence:

WITNESSESS:

1.

2.

Signature of the LESSOR

WITNESSESS:

1.

2.

Signature of the LESSEE

**for and on behalf of
POWERGRID(on behalf of SPV)**

