

DRAFT LEASE DEED

THIS DEED OF LEASE made on this _____ day of _____ 20__ at _____ between _____ S/o. _____ residing _____ hereinafter referred to as the Lessor (which term shall mean and include wherever the context so requires or admits his / their heirs, successors, administrators, executors, attorneys and assigns) of the One part and CANARA BANK a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 having its Head Office at 112, Jayachamarajendra Road, Bangalore and carrying on banking business among other places at _____ hereinafter referred to as the Lessees (which term shall mean and include wherever the context as admits or requires its successors, administrators and assigns) of the Other Part represented by its Manager and holder of Power of Attorney dated _____ Sri _____, S/o. _____ witness as follows -

WHEREAS, the Lessor/s is / are the owners / s of the building bearing No. _____ situated at _____ which is declared to be value of Rs. _____ by him / them and

* WHEREAS, the Ground floor / First floor / Second floor measuring about _____ sq.ft. (Carpet area) in the said building more fully described in the schedule hereto and hereinafter called the "Said Premises" was / were vacant and ready for occupation and whereas the Lessee being in need of accommodation for its use and occupation approached and requested the Lessor / s to grant lease in its favour in respect of the "Said Premises" and whereas both the parties now desired to reduce the terms into writing and whereas the Lessor / s agreed to grant lease in favour of the Lessee in respect of the "Said Premises", it is now hereby agreed as follows -

** WHEREAS the Lessee is already a tenant under the Lessor/s in respect of the above building fully described in the schedule hereto and hereinafter called the said premises paying a monthly rental of Rs.----- and whereas the lessor approached and requested the Lessee to pay an enhanced rental of Rs.----- and whereas the Lessee consented to pay the enhanced rental of Rs.----- and whereas both the parties now desired to reduce the terms into writing , it is now hereby agreed as follows:

1. This lease for purposes of payment of rent and period of lease shall be deemed to have commenced from _____
2. This lease shall be in force for a period of _____ years certain from _____. The Lessee shall, however, have the option to continue the lease thereafter for a further period upto _____ years. The Lessee shall be at liberty to vacate the "Said Premises or part thereof" at any time during the period of lease on giving _____ month/s notice.
3. The Lessee shall pay to the Lessor/s in respect of the 'said premises' a monthly rental of _____ Rs. _____ (Rupees _____ only) for the certain period of lease and a monthly rental of Rs. _____ for the option period of lease payable within the fifth working day of each succeeding calendar month.
4. The Lessee has paid to the Lessor / s a sum of Rs. _____ only being _____ month / s rent in respect of the 'said premises' as deposit of rent to be adjusted towards the rent for the last _____ month / s of the tenancy.
5. The payment of all taxes, rates, cess and other levy including penalties, if any, charged thereon in respect of the 'said premises', such as Corporation / Municipal / Panchayat Tax, Urban Land Tax, etc.,

due to the State Government, Central Government or other local or other civic, including enhancements and new introductions shall be to the account of the Lessor. The Lessee shall be at liberty to pay the above tax, rate or cess or other levy including penalties, if any, charged thereon in case of default or delay by the Lessor and adjust the amount so paid together, with interest and other incidental expenses from out of rents in respect of the `said premises' becoming due immediately after the said payment or demand reimbursement of all such amounts, costs, expenses, etc., with interest @ _____ % per annum from the date of such payments until realization by the Lessee.

6. The Lessor shall, at his / their own cost, carry out all repairs including periodical painting of the `said premises'. The periodicity of such painting will be once in 3 - 5 years. If the Lessor fails to carry out such repairs including periodical whitewashing and painting, the Lessee may call upon the Lessor in writing to do the same within one month from the date of receipt of such request and if the Lessor fails to carry out the same within that time, the Lessee shall be at liberty to get it done and adjust the amount spent or expended or such repairs, etc., with interest _____ % per annum towards the rent payable to the Lessor or the Lessee shall have the right to recover the same from the Lessor.
7. The Lessee shall be at liberty to under-lease / sub-lease the `said premises' or part thereof to any of its subsidiaries or to any other party.
8. The Lessee shall have the right to utilize the leased premises or part thereof for any of their various needs.
9. The Lessor shall grant all rights of way, water, air, light and privy and other easements appertaining to the `said premises'.
10. The Lessor has no objection to the Lessee in installing the exclusive generator sets for the use of the Office whether such generator sets are owned by the Lessee or taken on hire by a Third Party for the exclusive use of the Lessee. Further, the Lessor agrees to provide suitable space with proper enclosures for installation of generator set free of cost.
11. The Lessee shall have exclusive right on the parking space for parking of the vehicles of staff members and customers of Lessee and the same shall not be disturbed obstructed or encroached in any manner by any persons whomsoever.
12. The Lessee shall have the absolute & exclusive right to use the entire space in `said premises' both outside and inside for making full use of frontages and the side walls in displaying Lessee's signboards / advertisements without any additional charges to the exclusion of third parties. If anybody causes any intrusion, trespass or encroachment restricting the peaceful enjoyment of the Lessee over the space which is specifically meant for usage of the Lessee, the Lessor on receipt of such Notice from the Lessee shall take all possible legal actions against such violations including criminal action, if necessary. If the Lessor fails to take legal recourse to remove such intrusions, trespass or encroachments within one month from the date of receipt of such Notice from the Lessee, the Lessee shall be at liberty to take legal action against the violators and recover the cost / expenses incurred for such removal out of the rent payable to the Lessor or from any other monies payable to the Lessor."
13. The Lessor has no objection to the Lessee installing ATM in the said premises at any time without any additional rent to the Lessor, the ATM room will be constructed by the Lessor at his cost and that the Lessor will provide the required additional power to the Lessee.
14. The First Party has no objection to the Second Party installing V-SAT antenna in the said premises at any time without additional rent (free of cost) to the First Party.

15. The Lessee shall have the right to remove at the time of vacating the `said premises', all electrical fittings and fixtures, counters, safes, strong room door, safe deposit lockers, partitions and all other furniture put up by it.
16. The Lessee shall be liable to pay all charges for electricity and water actually consumed by the Lessee during the occupation and calculated as per the readings recorded by the respective meters installed in the `said premises'.
17. The Lessee shall not make any structural alterations to the building without the information and permission of the Lessor. However, the Lessee is at liberty and no permission of Lessor is required for fixing wooden partitions, cabins, counters, false ceiling and fix other Office furniture, fixtures, electrical fittings, air-conditioners, exhaust fans and other fittings and Office gensets, etc., as per the needs and requirement of the Lessee and or make such other additions and alterations on the premises which will not affect the permanent structure.
18. The Lessor may at their own cost and expenses construct any additional structure/additional floor in the building and in which case and if the Lessor decides to lease out the said additional floors / area, then the first option and offer will be given to the Lessee and the Lessee shall have the right to take the same on lease on mutually acceptable terms. And in case of refusal by the Lessee, then the Lessor will be at liberty to lease out the same to any other party.
19. The Lessee shall hand over possession of the `said premises to the Lessor on the expiry of the period of lease fixed herein or on the expiry of the period of option should the Lessee avail itself of the same and on refund of deposit made by the Lessee, if any, in the same state and condition as on the date of occupation but subject to natural wear and tear due to ordinary use and lapse of time.

SCHEDULE OF THE PROPERTY

(Here enter the boundaries and other details of premises leased out).

In witness whereof the parties hereto have set their hands hereunto in full agreement of the terms and conditions set-forth herein above the day and year hereinbefore first mentioned.

WITNESSESS

LESSOR / S

(1).

(2).

LESSEE

* This para is applicable only while acquiring a premises on fresh lease. Please delete the immediately succeeding para pertaining to renewal of lease.

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