

LEASE AGREEMENT

This Lease Agreement executed at Secunderabad on this the ___day of ___, ___ by and between:

Mr./Mrs. ___, S/o. ___ aged ___ years, R/o. ___, Occupation ___ herein after referred to as the LESSOR.

AND

Mr./Mrs. ___ S/o. ___, aged about ___ years, R/o. ___, Occupation ___, herein after referred to as the LESSEE.

The terms LESSOR and LESSEE shall mean and include whenever the context so requires shall mean and include all their legal heirs, successors in interest, legal representatives, administrators, assignees, nominees, etc.

A. WHEREAS the LESSOR is the absolute owner of the flat/villa bearing no. ___ in the project known as situated at ___ having a constructed area of about ___ sft (on ___ sq. yds of land) hereinafter referred to as the Said House. The LESSEE has requested the LESSOR to grant on lease the Said House and the LESSOR has agreed to give on lease on the terms and conditions specified as hereunder:

NOW THEREFORE THIS LEASE AGREEMENT WITNESSETH AS FOLLOWS

1. The LESSEE shall pay a rent of Rs. ___/- (Rupees ___ hundred only) per month exclusive of water & electricity consumption charges and subject to the clause pertaining to the enhancement of rent contained hereunder.
2. The LESSEE shall pay an amount of Rs. ___ (Rupees ___ Only) as security deposit, which shall be refunded by the LESSOR to the LESSEE at the time of vacating and satisfactory handing over of the premises. The LESSEE shall not be entitled to any interest on the security deposit lying with the LESSOR. The LESSEE shall not be entitled to adjust the arrears of rent or other charges against the security deposit at the time of vacating the premises or at any other time.
3. The lease shall be for a period of ___ year(s) commencing from ___ day of ___, 2016. This agreement of lease between the said LESSOR and the said LESSEE can be terminated by the LESSEE with an advance notice of one month. However, the LESSEE shall not be entitled to terminate the lease in the middle of the English calendar month.
4. The LESSOR and the LESSEE hereby undertake to execute a regular lease deed as and when called upon by either of the parties to do so at any time during the currency of the lease agreement. The expenses of stamp duty and registration charges of this agreement in duplicate and all other incidental expenses shall be borne by the LESSOR and LESSEE equally.

5. The LESSEE shall pay the rent regularly per each month on or before the 7th day of the succeeding month to the LESSOR.
6. The LESSEE shall pay and bear the water & electricity consumption charges including any additional consumption deposit that may be levied from time to time, apart from the rent.
7. The LESSEE shall pay maintenance charges amounting to Rs. ____ (Rupees ____ Only) per month to the LESSOR/Owners Association, or to any other party that the owner may direct, towards the maintenance of common areas, common area security, water charges, etc. subject to increase from time to time.
8. The LESSEE shall keep the demised portion in a neat and habitable condition.
9. The LESSEE shall carry out all minor repairs and regular maintenance by way of colour wash etc, at its own cost.
10. The LESSEE shall utilize the demised portion for residential purposes only but shall not use the said portion for commercial or any illegal activity.
11. The LESSEE shall not sub-let any portion of the premises or transfer the rights under the lease in favour of anyone.
12. The LESSEE shall enhance the rent by __% at the end of every year on the then existing rent.
13. The LESSEE shall permit the LESSOR or anyone authorised by it to inspect the demised portion at all reasonable hours of the day.
14. The LESSEE shall be liable to pay all taxes, levies, charges like VAT, service tax, GST etc., on the rent paid to the LESSOR, that are payable or shall become payable to any government or statutorily authority from time to time as applicable.
15. The LESSOR shall pay the property taxes pertaining to the leased premises.
16. The LESSOR agrees not to cause any hindrance to the LESSEE in the enjoyment of the demised portion provided the LESSEE observes all the covenants without defaults as specified above.
17. The LESSOR agrees to allow the LESSEE to remove the electrical fittings, false ceiling, air conditioning and any other such system that the LESSEE has installed at their own cost at the time of vacating the floor on the expiry of the lease or on termination of the lease.
18. The LESSEE shall abide by the rules and bye-laws of the Owners Association in-charge of maintenance of the residential complex.

DESCRIPTION OF THE DEMISED PORTION

All that flat/villa bearing no. ____ in block no. ____ in the residential project known as ____ situated at ____ having an area of __ sft bounded by:

North By :
South By :
East By :
West By :

IN WITNESS WHEREOF, the LESSEE and the LESSOR have signed these presents on the date and at the place mentioned above.

WITNESSES:

- 1.
- 2.

LESSOR

LESSEE