

IN-PRlse05

## **Commercial lease agreement**

**the Landlord:** [Name]

**and**

**the Tenant:** [Name]

**Date:** [Date]

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## Lease Deed

The landlord is: [name]

of [address] [Lessor]

The tenant is: [name]

of [address] [Lessee]

The subject property is: [address] and consists of [details]

[use additional - ][ ]

Start date of lease: [date]

End date of lease: [date]

The rent: [amount]

### 1. Purpose of agreement

1.1. The Lessor has offered the demised premises on lease and

/ .

1.2. The parties with an intention of making

### 2. Renewal of Lease

Upon the expiry of the initial term of lease as contemplated hereinabove, at the sole option

,

.

### 3. User charges

- 3.1. The rent contemplated herein
- 3.2. The occupant shall be responsible for the
- 3.3. The Lessee shall be liable to pay for any user charges that may be levied by the

### 4. Retention money

- 4.1. The Lessee has paid the Lessor a non-interest bearing refundable amount of [            ] [            ] [            ] [            ] ,
- 4.2. The Lessee shall not be entitled to the return of such retention

### 5. Payment of Rent

- 5.1. The tenancy ;
- 5.2. The rent shall be [            ] ;
- 5.3. In the event of the Lessee committing default in the payment of , [            /            ] ,

## 6. Responsibilities of the Lessor

- 6.1. The Lessor is possessed of the  
.
- 6.2. The demised premises have  
.
- 6.3. The demised premises is meant for commercial use  
.
- 6.4. The Lessor has not done or omitted to do any act,  
,
- 6.5. The demised premises are not subject to any  
,
- 6.6. All the exteriors and interiors,  
.
- 6.7. The Lessor has installed  
;
- 6.8. The plumbing and  
.
- 6.9. The demised premises is not subject matter of any legal proceedings  
,
- 6.10. In the event that the Lessor sells or transfers  
,
- 6.11. The Lessor in that case shall also ensure that the terms of

## 7. Use Allowed and right to quite enjoyment

7.1. The Lessee shall be

7.2. The Lessee shall be entitled to install and display the sign board,

7.3. The Lessee shall have the right

;

7.4. The Lessor may not interfere with Lessee's

;

7.5. The lessee shall at its cost, be entitled

7.6. The said interior decoration work would include erecting false ceilings,  
internal electrifications for lighting,

7.7. The Lessee shall not carry out any major or permanent

7.8. Upon the lessee quitting and vacating the demised

7.9. The instant lease shall be governed by Section 108 of  
1882

;

7.10. The Lessee shall be entitled to put up and install a Satellite Dish  
Antenna

7.11. The Lessee shall be entitled to construct a Strong

7.12. The Lessee shall be entitled to install an Automated Teller Machine (ATM)

; [

].

7.13. The Lessee, however, shall be responsible

7.14. The Lessee shall be entitled to install condenser units of Air Conditioners to be 24

/ .

7.15. The Lessee shall be entitled to install and operate a Stationary

( ) 1986 .

7.16. The said Generator Set will be used after installation of

7.17. The Lessee shall be entitled to the right of use of the Ground

## 8. Electricity, water and sewage

8.1. The Lessor has obtained and installed a

[ ]

;

8.2. A separate meter has also been installed; and

8.3. The Lessee shall be responsible for payment of the cost of electricity consumed

8.4. The Lessor shall be at liberty to recover such charges that remain

8.5. The Lessor has installed a

8.6.

8.7.

8.8.

8.9.

8.10.

## 9. Taxes and levies in respect of the demised premises

9.1.

9.2.



## 10. Condition and repair

10.1.

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10.2.

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10.3.

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10.4.

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## 11. Transfer, sub-letting, assignment and indemnification

11.1.

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11.2.

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## 12. Inspection by Lessor

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## 13. Provision for premature termination

13.1.

, ' [ ] , .

13.2.

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13.3.

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## 14. Vacation of demised premises

14.1.

, , [ ] .

14.2.

, .

14.3.

/ - ,

# 15. Infringement of the terms of lease by Lessee

15.1.

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15.1.1

15.1.2

# 16. Insurance

16.1.

, , , , , , , , ; ,

16.2.

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16.3.

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16.4.

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16.5.

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16.6.

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16.7.

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16.8.

## 17. Rent review

17.1.

17.2.

[%]

17.3.

17.4.

17.5.

## 18. Registration and Stamp duty:

18.1.

18.2.

## **19. Entire understanding**

## **20. Service of notice**

## **21. Dispute Resolution**

## **22. Jurisdiction**

Witnesses:

1. Lessee
2. Lessor

# Explanatory notes:

## Commercial lease agreement

### General notes:

#### 1. Demised Premises

It is very helpful to both parties if an accurate scale plan of the property has been agreed in advance. It is essential to

#### 2. Term of lease

The term of the lease is important to be determined in advance of entering into a lease arrangement for both the parties. Certain issues relating to payment of Stamp Duty and Registration

#### 3. Retention Money / Security Deposit

The norm is different in different states and provinces and is dependent upon the term of lease. However, as a standard practice, it is advisable that three month's rent as refundable security and three month's rent as advance may be obtained to

#### 4. Expenses and user charges

Water and Electricity charges fall under this category and the Lessee is responsible for

#### 5. Stamp duty on leases

Lease agreement cannot be used as evidence in any court, unless stamp duty has been paid and the document is appropriately stamped.

The stamp duty payable on a lease for less than one year is nominal

## Paragraph specific notes:

Note: numbering refers to paragraph numbers.

### **7 Use allowed**

This is essentially included to prevent misuse of the property for any other purposes than allowed by the appropriate government. It is the Lessor, who is responsible to the

### **10 Conditions and Repair**

It is necessary for the Lessor to specify in the lease about the general responsibility of the

### **11 Transfer or sub let**

It is always better that the Lessor make it clear that the Lessee is not authorized to transfer or sub let the

### **13 Premature Termination**

When you allow a new tenant to enter the premises or decide on a fresh lease, the new occupation is supposed to be in a building offered in a fresh state of existence



**17 Rent review**

The review of rent should essentially be on yearly basis, in the event of lease

**21 Dispute Resolution**

A provision for mediation has been included in place

**End of notes**