



## Lease Deed

THIS LEASE DEED IS MADE AND EXECUTED AT DELHI ON THIS THE \_\_\_\_ DAY OF \_\_\_\_, 2007

### BETWEEN

Sri \_\_\_\_, S/o. \_\_\_\_ aged about \_\_\_\_ years, R/o. \_\_\_\_ Delhi. Hereinafter called the "LESSOR", which term shall mean include all his successors, administrators, legal representatives, assignees of the One Part.

### AND

Sri \_\_\_\_, S/o. \_\_\_\_ aged about \_\_\_\_ years, R/o. \_\_\_\_ Delhi. Hereinafter called the "LESSEE" which term shall mean and include all her successors, administrators, legal representatives, assignees of the Second Part.

WHEREAS the Lessor is the landlord and absolute owner of residential house bearing No. \_\_\_\_ at \_\_\_\_ Delhi and has agreed to let on lease to the Lessee the property comprising of three bedrooms, one drawing room, three bathrooms, two store a kitchen and a lobby for a period of 11 months w.e.f. January 1, 2007, at a monthly rent rate of Rs 10,000 (Ten thousand rupees)

AND WHEREAS he parties are now desirous of reducing the terms of this lease into writing

### THIS DEED WITNESSES AS UNDER:

1. In consideration of the rent herein reserved and the covenants and the conditions hereinafter contained and to be observed on the part of the Lessor and the Lessee, the Lessor hereby demises unto the Lessee the residential house bearing No. \_\_\_\_ at \_\_\_\_ Delhi and has agreed to let on lease to the Lessee, the property comprising of three bedrooms, one drawing room, three bathrooms, two store a kitchen and a lobby w.e.f. January 1, 2007, at a monthly rent rate of Rs 10,000 (Ten thousand rupees)
2. That the lessee hereby agrees and undertakes to pay the lessor a sum of Rs 10,000 (Ten Thousand Rupees) per month towards the rent for the land which is exclusive of electricity consumption charges and water consumption charges, which shall be borne by the lessee separately.
3. That the Lessee shall pay the agreed rent to the Lessor on or before 7<sup>th</sup> of each succeeding English month.



4. The Lessee has inspected the premises, its fittings and fixtures including electric and sanitary fittings and found them in good working order, the Lessee shall be responsible to restore them in the same condition at the time of surrender of possession.
5. The Lessee shall use the demised premises solely for residence of himself and his family members and shall not use or allow the premises to be used for any other purpose.
6. That the Lessee shall pay all the Taxes, cess etc. as levied by the concerned authorities from time to time.
7. That the Lessee shall comply with all rules and regulations of the local authorities whatsoever with regards to the demised premises.
8. That the Lessee shall permit the Lessor or their any person on its behalf to inspect the Schedule Property whenever necessary.
9. That if the Lessee intends to discontinue the lease then the Lessee shall cause a written notice to the Lessor of such intention at least three months in advance.
10. The cost of the lease agreement and registration charges for the same shall be borne by Lessee.
11. The Lessee shall not cause any nuisance or cause any harm or damage to the other occupants of the building and in the event of the above occurring, the Lessee shall keep the Lessor indemnified.
12. The period of this lease is fixed for 11 months w.e.f. 1<sup>st</sup> January, 2007, renewable at the option and at the discretion of the Lessor, subject to such increase in rent and on such terms and condition that may be mutually settled. Whenever the lessee is desirous of renewing the lease period, the lessee shall give the notice in writing to the lessor before the expiry of the lease. However it will be at the option of the Lessor to grant further renewal or not. If further renewal is not granted, the lessor shall be obliged to vacate the demised premises upon the completion of the lease period.
13. This agreement is executed in duplicate and each party shall be entitled to have one copy thereof duly executed by both the parties, each copy is an independent instrument but both of them together constitute one and the same agreement.
14. This agreement shall be governed by and construed in accordance with the laws of India and subject to the sole jurisdiction of the Delhi Court.
15. In case of dispute between the Lessee and Lessor both the parties will try and resolve the dispute through the application of the procedure and provisions of the Arbitration and conciliation Act, 1996, by appointing either one arbitrator or two arbitrators, one to be appointed by each party, who in turn shall appoint a



third arbitrator whose decision shall be final and binding on the parties to the agreement.

16. That notwithstanding anything hereinafter contained, it is expressly agreed by and between the parties hereto that in the event of any default of any condition hereinafter referred to the Lessor shall be entitled to and shall always have the power to terminate the lease hereunder granted at his absolute discretion and/to keep the said premises without subjecting himself to any liability on that account and in such an event, the Lessee shall surrender the premises and deliver the same to the Lessor.
17. In the event of there being any dispute between the parties on any terms of the agreement the said dispute shall be referred to the arbitral tribunal as per the following terms and condition:
  - a) Each party shall appoint one arbitrator.
  - b) The arbitrator appointed by each party shall be a practicing CA and a member of ICAI.
  - c) English shall be used as the language for all the arbitration proceedings and the award of Arbitration.
  - d) The Arbitration proceedings shall take place at \_\_\_\_\_, Delhi.
  - e) The Arbitral Tribunal shall enter upon the reference and decide the aforesaid matters. The Arbitral Tribunal shall make their award within three months after entering upon the reference or after having been called on to act by notice in writing from any party to the submission, or on or before any later day to which the Arbitral Tribunal by any writing signed by them may from time to time enlarge the time in making the award.
  - f) The Arbitral Tribunal shall to record the proceedings of the hearing by way of minutes and get it signed by both the parties.
  - g) The Arbitral Tribunal may proceed ex parte in case either party fails to appear after reasonable notice.
  - h) This agreement shall remain effective and enforceable against the legal representatives of either party in case of death.
  - i) The Arbitral Tribunal may appoint an accountant for examining the account of the party if they think necessary and the remuneration of the accountant as determined by the arbitrators shall be the costs in the reference to be paid by the parties as the arbitrators may direct in their award.
  - j) In case the Arbitral Tribunal awards that any sum is due from one party to the other, then the party to whom the said sum is awarded may apply to the court for having a decree passed in terms of the award and may realise the amount in execution of the decree from the other party.



- a) k) The provisions of the Indian Arbitration and Conciliation Act, 1996, shall apply to this reference.
- l) The parties would cooperate and lead evidence, etc. with the arbitral tribunal and if one of the parties does not cooperate or remains absent at the reference, the tribunal would be at liberty to proceed with the reference *ex-parte*.
- m) The fees of the reference to Arbitral Tribunal shall be Rs \_\_\_\_\_ which shall be inclusive of costs of all the proceedings before the tribunal and shall be borne by both the parties equally.
- n) The Arbitral Tribunal shall make their award, with reasons for the decision, within three months from the date of entering upon the reference.
- o) The award of the Arbitral Tribunal, shall be final, conclusive and binding on the parties and shall not be challenged on any ground except collusion, fraud or an error apparent on the face of the award.
- p) This reference to arbitration shall be deemed to be a reference within the meaning of the Arbitration and Conciliation Act, 1996 or any statutory modification thereof.
- q) No action can be taken under this agreement for the enforcement of any right without resorting to arbitration under this clause.

IN WITNESS WHEREOF the parties have put their signature hereunder on the Date, month, and the year first above written.

1. LESSOR

2. LESSEE

WITNESSES:

1.

2.