

Draft sent to  
LIC on  
23/9/04.  
m

**LEASE AGREEMENT FOR HIRING OF PREMISES**  
**FOR OFFICES OF CORPORATION**

THIS INDENTURE made at Hyderabad this \_\_\_ day of \_\_\_ 2000 BETWEEN Sri Pramod Modi, S/o. Late Sri Manilal C. Modi, aged about 63 years, resident of 1-8-165, P.G. Road, Secunderabad – 500 003, hereinafter called the LESSOR (which expression shall wherever the context or meaning so required or permits mean and includes its successors) of the One Part AND THE LIFE INSURANCE CORPORATION OF INDIA, a Corporation established by the Life Insurance Corporation Act. 1956 (Act No. 31 of 1956) and having its South Central Zonal Office / Divisional Office at Sec hereinafter called the LESSEES (which expression shall wherever the context or meaning so required or permits mean and includes its successors and assigns) of the Other Part.

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WHEREAS the LESSOR is the Owner of and absolutely seized and possessed of or otherwise well and sufficiently entitled to the land hereditaments and premises with the building standing thereon known as Usha Kiran Complex, (hereinafter called the said Building) situated at bearing no. 1-8-179/2, S.D. Road, Secunderabad – 500 003,

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AND WHEREAS in consideration of the rent hereby reserved and on the other terms, conditions and covenants on the part of the LESSEES to be observed and performed, the LESSOR has agreed to demise unto the LESSEES a leased of premises No. 1-8-179/2/B, admeasuring 12,400 sq.ft. of built up area on the II floor of the said building unto the terms and conditions hereinafter expressed and contained.

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AND WHEREAS the LESSEES have after a bonafide independent inquiry satisfied themselves as to the title reasons and circumstances and the necessity for entering into the lease.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1.a) That in consideration of the rent hereby reserved and contained and the covenants by the LESEES and the conditions herein contained and on the part of the LESSEES to be observed and performed the LESSOR doth hereby demises unto the LESSEES ALL THAT the portion known as Premises No. 1-8-179/2/B, admeasuring 12,400 sq.ft. of built up area on the II floor of the said building situated at (S.D. Road, Secunderabad – 500 003 (which premises are delineated in red coloured line on the plan hereto annexed and more particularly described in the Schedule Hereunder written) TOGETHER WITH all fixtures and fittings attached thereto (hereinafter called the said demised premises) and TOGETHER with full right and liberty to the LESSEES and their constituents, employees, servants and workmen and all persons authorized by or having business with the LESSEES to use in a reasonable manner wherever needed in common with the other tenants and occupants of the said building the stairs, passages, corridors and such other common areas and appurtenances such as bath rooms, toilets facilities etc., of the said building which are for the common use of the LESSEES (along with other tenants and occupants of the said building ) as may be necessary for the full and property enjoyment of the said demised premises TO HAVE AND TO HOLD the said premises unto and to use of the LESSEES for a period of 5 years commencing from 15<sup>th</sup> January 2005 YIELDING AND PAYING THEREFOR during the said term and monthly rent at the rate of Rs. 8.85 Ps. per sft. of built up area admeasuring 12,400 sq.ft. amounting to Rs. 1,09,672/- (Rupees one lakh, nine thousand, six hundred and seventy two only) per month inclusive of Municipal and other taxes as are assessed and levied as on date without any deduction except IT deduction at source under section 194-I (wherever applicable), the rent for each month to be paid in advance or or before the 10<sup>th</sup> day of each month at the said premises aforementioned and subject to the observance and performance of the covenants on the part of the LESSEES and the conditions herein contained.

b) The LESSEES have agreed to pay an advance of Rs. \_\_\_ (Rs. \_\_\_ only) equal to \_\_\_ months rent repayable with interest in \_\_\_ installments commencing from \_\_\_ for the advance over and above Rs. 1,00,000/- an interest @ 18% is charged.

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II. The LESSEES to the intent that the obligations may continue throughout the term hereby created do hereby covenant with the LESSOR as follows:

a) To pay punctually and without any deduction except IT under section 194-I the monthly rent hereby reserved in manner aforesaid.

b) To pay all charges for electricity both for light and power consumed by the LESSEES on the said demised premises as shall be registered in the submeter or meters in respect of the said demised (which the LESSOR shall be bound to provide at its own cost and pay the rentals for the meter). Additional light and fan points if any required by the LESSEES will be provided by the LESSOR at the LESSOR's cost.

c) Subject as hereinafter contained to pay for the supply of water and common electricity charges to the said demised premises an amount which bears to the total amount payable for the water consumed and common electricity charges in the said building the same proportion as the area of the said demises premises bears to the area of the whole of the said building provided that in the event of a separate subsidiary water meter or meters being installed by and at the expense of the LESSOR in the said demised premises, the LESSEES shall be liable to pay only such amount as may be found due and payable in respect of water actually consumed on the said demised premises as indicated by the said meter or meters.

d) To give written notice to the LESSOR for carrying out the necessary repairs to keep the said demised premises in good tenantable condition and if the LESSOR shall not take the necessary repairs in hand after seven days of such written notice from the LESSEES, the LESSEES shall execute the necessary repairs and deduct the amount so expended for executing such repairs, from the rent due and payable to the LESSOR.

e) The LESSEES will be entitled at all times so long as they are the LESSEES of and / or possession of the said premises:

- i) to make any structural or other additions or alterations or permanent fittings or fixtures to the said demised premises or any part thereof.
- ii) To construct in or / upon or fasten to the said demised premises partitions, fans, fan and light rods.
- iii) To make additions and alterations for creating cash counters, cabins etc., in the said demised premises.

Provided that the LESSEES shall be bound to obtain sanction of the Municipality or any other body if necessary.

Provided further that the LESSEES shall be at liberty on determination of the lease (except by reason for nonpayment by the LESSEES of the rent hereby reserved or the breach of non-observance or non-performance of any of the LESSEES' covenants and conditions herein contained) to dismantle, remove and take away the partitions, counter and other office and trade fixtures and fittings and the lights, fan, fans and light rods, constructed or fastened by the LESSEES but leaving the said demised premises in the same conditions as before the installation of such fixtures and fittings and if any damage shall be caused by such removal, to make good the same.

- f) To deliver vacant and peaceful possession of the demised premises to the LESSOR at the expiry of the Lease Period or sooner determination of the Lease, unless the Lease is renewed in manner herein provided.

III. The LESSOR doth hereby covenant with the LESSEES as follows:

- a) LESSOR is absolutely entitled to grant this lease to LESSEES without obtaining any approval from any other person.
- b) The LESSOR has paid and shall pay all Municipal taxes, cesses, rates and other outgoings and charges relating to the said premises.
- c) That upon the LESSEES paying the rent hereby reserved and observing an performing the several stipulations, covenants and conditions on their part herein contained shall peaceably hold and enjoy the said demised premises during the said term

without any interruption by the LESSOR or any person or persons claiming through, under or in trust for the LESSOR.

Provided always that the LESSOR shall during the term of the lease keep the said demised premises in good tenable state with all windows, doors duly painted with first quality enamel paint to wood and iron work and shall paint / whitewash the said demised premises with oil bound distemper of the best quality and shall paint the said demised premises at an interval not exceeding four years. The LESSOR shall also paint light points and fittings.

d) The LESSOR will ensure that there is adequate water supply to the demised premises for 24 hours of the day and that separate water meter is installed in the said demised premises and / or on the floor of the said building. The LESSOR will be responsible for any shortage or stoppage of water for drinking or flushing purposes and also for the breakdown in the plumbing system. Any minor repairs required to be made in the plumbing system will be carried out by the LESSOR at its own cost.

If for any reason, water is not available or insufficient to the said demised premises from Municipal source the LESSOR will provide for the LESSEES sufficient Water through water tankers to meet the needs of the LESSEES. The cost of water tankers will be equally borne by the LESSORS and the LESSEES.

e) The LESSOR will provide to the LESSEES adequate parking facilities inside the compound of the said property free of cost so as to accommodate cars, scooters, motor cycles and other two wheeler vehicles belonging to the LESSEES, their officers, employees, constituents or customers.

f) The LESSOR will provide adequate number of fan pointed light points, petty fittings and necessary electric wiring as per electric layout thereof given to the LESSOR by the LESSEES. The LESSOR will also provide separate 3 phase electric meter in the said demised premises, at its (the LESSOR's) own cost and will replace any of the fixtures and fittings specified in the schedule hereto which may during the said term become unfit and unserviceable.

g) The LESSOR shall make additions / alterations in the said premises as required by the LESSEES at their (LESSORS') cost.

h) The LESSOR will allow the LESSEES to display two large name boards on the said building at two conspicuous places with are selected by the LESSEES and also small boards, placards, posters, bills, signs, advertisements bunting of any kind at the entrance hall and above or near the main entrance of the said building at LESSEES' cost. It is hereby further agreed that if any Municipal and / or Government tax is levied for display of such boards or bay other display as mentioned hereinabove, the same will be paid by the LESSEES and the LESSOR shall not be responsible or liable to pay the same.

i) The LESSOR agrees and undertakes to keep the said demised premises and the said buildings in good tenatable repair and further agrees and undertakes to carry out all heavy and structural repairs to the said demised premises as may be necessary or required from time to time and to keep the said demises premises, wind and water-tight and free of leakage of rain water.

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IV. PROVIDED ALWAYS AND IT IS HEREBY AGREED AND declared as follows:

a) Notwithstanding anything contained in this Agreement, the LESSEES shall be entitled to appropriate the whole or any part of the monthly rent hereby reserved towards the repayment of any unpaid installments or installment that may be due and payable by the LESSOR to the LESSEES towards the repayment of Advance rent that may be or may have been made or granted by the LESSEES to the LESSORS at any time prior to or after execution of this Agreement and remaining outstanding during the continuance of the term hereby created until the amount of such installment or installments of Advance rent is paid off in full.

b) The LESSEES shall bear and pay the stamp duty and registration charges payable in respect of this lease and cost and expenses incidental to the preparation, approval and completion of this lease and the duplicate thereof. The LESSEES shall keep the original lease and the LESSOR will keep the duplicate thereof.

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c) The LESSOR and Lessee hereby further agree that the lease will be for a period of 3 years / 5 years (stick out appropriately). Thereafter there will be an automatic renewal of the lease for the same period as the original lease term under the same terms and conditions as contained in these presents subject to an increase in rent of 25% / 35% (strike out appropriately) per month. Notwithstanding the above, it shall be lawful for the lessee not to extend the lease period beyond the original terms provided at least 30 days notice of the same is given by the Lessee to the LESSOR, before the expiry of the lease.

d) The lease shall be determinable at the option of the second party by giving three months notice ending with the calendar month in writing of this intention to do so.

e) In matters where specific provision has not been made herein the provisions of Transfer of Property Act and general principles of law shall apply.

**THE SCHEDULE ABOVE REFERRED TO**

All the portion admeasuring 12,400 sft. of built up area on the II floor of the building known as Usha Kiran Complex, bearing no. 1-8-179/2/B, situated at S.D. Road, Secunderabad - 500 003, bounded as follows:

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- ✓ EAST : Premises leased to Sauduik Asia Ltd.
- ✓ WEST : Open to sky & 30' passage
- ✓ NORTH : 40' private road
- ✓ SOUTH : Open to sky & 30' passage

The demised portion bearing demarcated on the plan thereof hereto annexed and thereon shown surrounded by colour Boundary line.

**Details of Fixtures:**

1. Cash counter and all partitions including welded mesher
2. Branch Manager's cabin and all glass partitions
3. Tube lights fittings
4. Fans
5. Wash basins
6. Mirrors
7. Toilets

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In witness whereof the parties have execute these presents on the day and year hereinabove written and in the manner hereinafter mentioned.

SIGNED AND DELIVERED BY \_\_

The withinnamed LESSOR

In the presence of

SIGNATURE OF THE LESSOR

1. Name :  
Address :

SIGNATURE

2. Name :  
Address :

SIGNATURE

The Official Seal of South Central  
Zonal Office / DO of the LIFE INSURANCE  
CORPORATION OF INDIA was hereunto  
affixed in the presence of Shri \_\_



RM/DM, who has set his own signature  
in the presence of

SIGNATURE OF THE LESSEE

1. Name :  
Address :

SIGNATURE

2. Name :  
Address :

SIGNATURE

Pramod Modi s/o late Sri Manilal (Modi) aged about 63 years, resident of  
1-8-165, P.V. Road, Secunderabad 500 008

Draft sent by  
LIC - corrected  
by Sharan on  
22/9/04.  
dk

**LEASE AGREEMENT FOR HIRING OF PREMISES**  
**FOR OFFICES OF CORPORATION**

THIS INDENTURE made at Hyderabad this \_\_\_ day of \_\_\_ 2000 BETWEEN Sri \_\_\_  
~~whose address is~~ \_\_\_ hereinafter called the LESSOR (which expression shall wherever  
the context or meaning so required or permits mean and includes its successors) of the  
One Part AND THE LIFE INSURANCE CORPORATION OF INDIA, a Corporation  
established by the Life Insurance Corporation Act. 1956 (Act No. 31 of 1956) and having  
its South Central Zonal Office / Divisional Office at \_\_\_ hereinafter called the LESSEES  
(which expression shall wherever the context or meaning so required or permits mean  
and includes its successors and assigns) of the Other Part.

WHEREAS the LESSOR is the Owner of and absolutely seized and possessed of or  
otherwise well and sufficiently entitled to the land hereditaments and premises with the  
building standing thereon known as 2 (hereinafter called the said Building) situated at  
↳ Usha Kivan Complex, bearing No. 1-8-179/2  
↳ S.D. Road Secunderabad 500 008.

AND WHEREAS in consideration of the rent hereby reserved and on the other terms,  
conditions and covenants on the part of the LESSEES to be observed and performed, the  
LESSOR has agreed to demise unto the LESSEES a leased of premises No. 1-8-179/2/B  
admeasuring <sup>12,400</sup> sq.ft. carpet area on the II floor of the said building unto the terms  
and conditions hereinafter expressed and contained.

- of built up area

AND WHEREAS the LESSEES have after a bonafide independent inquiry satisfied  
themselves as to the title reasons and circumstances and the necessity for entering into the  
lease.

**NOW THIS INDENTURE WITNESSETH AS FOLLOWS:**

1.a) That in consideration of the rent hereby reserved and contained and the covenants by  
the LESEES and the conditions herein contained and on the part of the LESSEES to be

observed and performed the LESSOR doth hereby demises unto the LESSEES ALL THAT the portion known as Premises No. 1-8-179/2/B admeasuring 12,400 sq. ft. of built up area carpet area on the II floor of the said building situated at S.D. Road Secundrabad 500003 (which premises are delineated in red coloured line on the plan hereto annexed and more particularly described in the Schedule Hereunder written) TOGETHER WITH all fixtures and fittings attached thereto (hereinafter called the said demised premises) and TOGETHER with full right and liberty to the LESSEES and their constituents, employees, servants and workmen and all persons authorized by or having business with the LESSEES to use in a reasonable manner wherever needed in common with the other tenants and occupants of the said building the stairs, passages, corridors and such other common areas and appurtenances such as bath rooms, toilets facilities etc., of the said building which are for the common use of the LESSEES (along with other tenants and occupants of the said building ) as may be necessary for the full and property enjoyment of the said demised premises TO HAVE AND TO HOLD the said premises unto and to use of the LESSEES for a period of 5 years commencing from 15<sup>th</sup> Jan 2005 YIELDING AND PAYING THEREFOR during the said term and monthly rent at the rate of Rs. 85 of built up per sft. 12,400 of carpet area admeasuring 12,400 sq.ft. amounting to Rs. 1,09,672 (Rupees in-rupees only) per month inclusive of Municipal and other taxes as are assessed and levied as on date without any deduction except IT deduction at source under section 194-I (wherever applicable), the rent for each month to be paid in advance or or before the 10<sup>th</sup> day of each month at the said premises aforementioned and subject to the observance and performance of the covenants on the part of the LESSEES and the conditions herein contained.

b) The LESSEES have agreed to pay an advance of Rs.      (Rs.      only) equal to      months rent repayable with interest in      installments commencing from      for the advance over and above Rs. 1,00,000/- an interest @ 18% is charged.

II. The LESSEES to the intent that the obligations may continue throughout the term hereby created do hereby covenant with the LESSOR as follows:

a) To pay punctually and without any deduction except IT under section 194-I the monthly rent hereby reserved in manner aforesaid.

b) To pay all charges for electricity both for light and power consumed by the LESSEES on the said demised premises as shall be registered in the submeter or meters in respect of the said demised (which the LESSOR shall be bound to provide at its own cost and pay the rentals for the meter). Additional light and fan points if any required by the LESSEES will be provided by the LESSOR at the LESSOR's cost.

c) Subject as hereinafter contained to pay for the supply of water to the said demised premises an amount which bears to the total amount payable for the water consumed in the said building the same proportion as the area of the said demises premises bears to the area of the whole of the said building provided that in the event of a separate subsidiary water meter or meters being installed by and at the expense of the LESSOR in the said demised premises, the LESSEES shall be liable to pay only such amount as may be found due and payable in respect of water actually consumed on the said demised premises as indicated by the said meter or meters.

*+ common electricity charges*  
*and common electricity charges*

d) To give written notice to the LESSOR for carrying out the necessary repairs to keep the said demised premises in good tenantable condition and if the LESSOR shall not take the necessary repairs in hand after seven days of such written notice from the LESSEES, the LESSEES shall execute the necessary repairs and deduct the amount so expended for executing such repairs, from the rent due and payable to the LESSOR.

e) The LESSEES will be entitled at all times so long as they are the LESSEES of and / or possession of the said premises:

- i) to make any structural or other additions or alterations or permanent fittings or fixtures to the said demised premises or any part thereof.
- ii) To construct in or / upon or fasten to the said demised premises partitions, fans, fan and light rods.
- iii) To make additions and alterations for creating cash counters, cabins etc., in the said demised premises.

Provided that the LESSEES shall be bound to obtain sanction of the Municipality or any other body if necessary.

Provided further that the LESSEES shall be at liberty on determination of the lease (except by reason for nonpayment by the LESSEES of the rent hereby reserved or the breach of non-observance or non-performance of any of the LESSEES' covenants and conditions herein contained) to dismantle, remove and take away the partitions, counter and other office and trade fixtures and fittings and the lights, fan, fans and light rods, constructed or fastened by the LESSEES but leaving the said demised premises in the same conditions as before the installation of such fixtures and fittings and if any damage shall be caused by such removal, to make good the same.

f) To deliver vacant and peaceful possession of the demised premises to the LESSOR at the expiry of the Lease Period or sooner determination of the Lease, unless the Lease is renewed in manner herein provided.

III. The LESSOR doth hereby covenant with the LESSEES as follows:

a) LESSOR is absolutely entitled to grant this lease to LESSEES without obtaining any approval from any other person.

b) The LESSOR has paid and shall pay all Municipal taxes, cesses, rates and other outgoings and charges relating to the said premises.

c) That upon the LESSEES paying the rent hereby reserved and observing and performing the several stipulations, covenants and conditions on their part herein contained shall peaceably hold and enjoy the said demised premises during the said term without any interruption by the LESSOR or any person or persons claiming through, under or in trust for the LESSOR.

Provided always that the LESSOR shall during the term of the lease keep the said demised premises in good tenantable state with all windows, doors duly painted with first quality enamel paint to wood and iron work and shall paint / whitewash the said demised premises with oil bound distemper of the best quality and shall paint the said demised

premises at an interval not exceeding four years. The LESSOR shall also paint light points and fittings.

d) The LESSOR will ensure that there is adequate water supply to the demised premises for 24 hours of the day and that separate water meter is installed in the said demised premises and / or on the floor of the said building. The LESSOR will be responsible for any shortage or stoppage of water for drinking or flushing purposes and also for the breakdown in the plumbing system. Any minor repairs required to be made in the plumbing system will be carried out by the LESSOR at its own cost.

If for any reason, water is not available or insufficient to the said demised premises from Municipal source the lessor will provide for the LESSEES sufficient Water through water tankers to meet the needs of the LESSEES. The cost of water tankers will be equally borne by the LESSORS and the LESSEES.

e) The LESSOR will provide to the LESSEES adequate parking facilities inside the compound of the said property free of cost so as to accommodate cars, scooters, motors cycles and other two wheeler vehicles belonging to the LESSEES, their officers, employees, constituents or customers.

f) The LESSOR will provide adequate number of fan pointed light points, petty fittings and necessary electric wiring as per electric layout thereof given to the LESSOR by the LESSEES. The LESSOR will also provide separate 3 phase electric meter in the said demised premises, at its (the LESSOR's) own cost and will replace any of the fixtures and fittings specified in the schedule hereto which may during the said term become unfit and unserviceable.

g) The LESSOR shall make additions / alterations in the said premises as required by the LESSEES at their (LESSORS') cost.

h) The LESSOR will allow the LESSEES to display two large name boards on the said building at two conspicuous places with are selected by the LESSEES and also small

boards, placards, posters, bills, signs, advertisements bunting of any kind at the entrance hall and above or near the main entrance of the said building at LESSEES' cost. It is hereby further agreed that if any Municipal and / or Government tax is levied for display of such boards or any other display as mentioned hereinabove, the same will be paid by the LESSEES and the LESSOR shall not be responsible or liable to pay the same.

i) The LESSOR agrees and undertakes to keep the said demised premises and the said buildings in good tenable repair and further agrees and undertakes to carry out all heavy and structural repairs to the said demised premises as may be necessary or required from time to time and to keep the said demised premises ~~and the said~~ ~~property~~ wind and water-tight and free of leakage of rain water.

IV. PROVIDED ALWAYS AND IT IS HEREBY AGREED AND declared as follows:

a) Notwithstanding anything contained in this Agreement, the LESSEES shall be entitled to appropriate the whole or any part of the monthly rent hereby reserved towards the repayment of any unpaid installments or installment that may be due and payable by the LESSOR to the LESSEES towards the repayment of Advance rent that may be or may have been made or granted by the LESSEES to the LESSORS at any time prior to or after execution of this Agreement and remaining outstanding during the continuance of the term hereby created until the amount of such installment or installments of Advance rent is paid off in full.

b) The <sup>LESSEES</sup> LESSOR shall bear and pay the stamp duty and registration charges payable in respect of this lease and cost and expenses incidental to the preparation, approval and completion of this lease and the duplicate thereof. The LESSEES shall keep the original lease and the LESSOR will keep the duplicate thereof.

c) The LESSOR and Lessee hereby further agree that the lease will be for a period of 3 years/5 years (stick out appropriately). Thereafter there will be an automatic renewal

of the lease for the same period as the original lease term under the same terms and conditions as contained in these presents subject to an increase in rent of 25% / 35% (strike out appropriately) per moth. Notwithstanding the above, it shall be lawful for the lessee not to extend the lease period beyond the original terms provided atleast 30 days notice of the same is given by the Lessee to the LESSOR, before the expiry of the lease.

d) The lease shall be determinable at the option of the second party by giving three months notice ending with the calendar month in writing of this intention to do so.

e) In matters where specific provision has not been made herein the provisions of Transfer of Property Act and general principles of law shall apply.

**THE SCHEDULE ABOVE REFERRED TO**

All the portion admeasuring 12,400 <sup>of built up</sup> ~~carpet~~ <sup>area</sup> sft. (address of the building) bounded as follows:

- EAST : Premises leased to Sandvik
- WEST : Open to sky & 30' passage
- NORTH : 40' Private road
- SOUTH : Open to sky & 30' passage

(on the II floor of the building known as Usha kiran complex, bearing no. 1-8-17A/2/B, Situated at S. D. Road Secunderabad. 500 003, Asia Ltd.

The demised portion bearing demarcated on the plan thereof hereto annexed and thereon shown surrounded by colour Boundary line.

**Details of Fixtures:**

- 3. Tube lights fittings
- 4. Fans
- ~~3. Geysers~~
- 5. Wash basins
- 6. Mirrors
- 7. ~~Other (specify)~~ Toilets

- 1. Cash counter and all partitions including welded mesh.
- 2. Branch Manager's Cabin & all glass partitions



In witness whereof the parties have execute these presents on the day and year hereinabove written and in the manner hereinafter mentioned.

SIGNED AND DELIVERED BY \_\_\_

The withinnamed LESSOR

In the presence of

SIGNATURE OF THE LESSOR

1. Name :

Address :

SIGNATURE

2. Name :

Address :

SIGNATURE

The Official Seal of South Central

Zonal Office / DO of the LIFE INSURANCE

CORPORATION OF INDIA was hereunto

affixed in the presence of Shri \_\_\_

RM/DM, who has set his own signature

SIGNATURE OF THE LESSEE

in the presence of

1. Name :

Address :

SIGNATURE

2. Name :

Address :

SIGNATURE



भारतीय जीवन बीमा निगम  
Life Insurance Corporation of India

मंडल कार्यालय, 1-8-179, लक्ष्मण बिल्डिंग, सरोजिनीदेवी रोड, सिकंदराबाद-500 003  
Divisional Office, 1-8-179, Lakpath Building, Sarojinidevi Road, Secunderabad-500 003

Ref: OS

975

17-01-2001.

To:

The Branch Manager  
LIC of India,  
Branch Office,

CB-4, Sec. B. S.

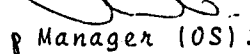
Dear Sir,

Re: Leased Deed.

We herewith forward the draft lease deed. We request you to talk to the landlord/landlady and ensure that the lease deed is executed immediately. The cost of the stamp fee is Rs. 29690. The matter may be treated as MOST URGENT.

Thanking you,

Yours faithfully,

  
p Manager (OS) A. B. (S)

1/2

LEASE AGREEMENT FOR HIRING OF PREMISES  
FOR OFFICES OF CORPORATION.

THIS INDENTURE made at Hyderabad this \_\_\_\_\_ day of \_\_\_\_\_  
2000 BETWEEN Sri \_\_\_\_\_ whose address  
is \_\_\_\_\_

hereinafter called the LESSOR (which expression shall  
wherever the context or meaning so require or permits mean  
and includes its successors) of the One Part AND THE LIFE  
INSURANCE CORPORATION OF INDIA, a Corporation established by  
the Life Insurance Corporation Act 1956(Act No.31 of 1956)  
and having its South Central Zonal Office/Divisional Office  
at \_\_\_\_\_ hereinafter called the LESSEES(which  
expression shall wherever the context or meaning so requires  
or permits include its successors and assigns) of the Other  
Part :

WHEREAS the Lessor is the Owner of and absolutely  
seized and possessed of or otherwise well and sufficiently  
entitled to the land hereditaments and premises with the  
building standing thereon known as \_\_\_\_\_ (hereinafter  
called the said Building) situated at \_\_\_\_\_

AND WHEREAS in consideration of the rent hereby  
reserved and on the other terms, conditions and covenants on  
the part of the LESSEES to be observed and performed, the  
LESSOR has agreed to demise unto the LESSEES a lease of  
premises No. \_\_\_\_\_ admeasuring \_\_\_\_\_ Sq.ft. carpet area on the  
\_\_\_\_\_ floor of the said building upon the terms and  
conditions hereinafter expressed and contained.

AND WHEREAS the LESSEES have after a bonafide  
independent inquiry satisfied themselves as to the title  
reasons and circumstances and the necessity for entering  
into the lease.

NOW THIS INDENTURE WITNESSTH as follows :

1.a)That in consideration of the rent hereby reserved and  
contained and the covenants by the LESSEES and the  
conditions herein contained and on the part of the LESSEES  
to be observed and performed the LESSOR doth hereby demise  
unto the LESSEES ALL THAT the portion known as Premises No. \_\_\_\_\_  
admeasuring \_\_\_\_\_ Sq.ft. carpet area on the \_\_\_\_\_  
floor of the said building situated at \_\_\_\_\_

(which premises are delineated in red coloured line on the  
plan hereto annexed and more particularly described in the  
Schedule Hereunder written) TOGETHER WITH all fixtures and  
fittings attached thereto (hereinafter called the said

demised premises) and TOGETHER with full right and liberty to the LESSEES and their constituents, employees, servants and workmen and all persons authorised by or having business with the LESSEES to use in a reasonable manner wherever needed in common with the other tenants and occupants of the said building the stairs, passages, corridors and such other common areas and appurtenances such as bath rooms, toilet facilities etc. of the said building which are for the common use of the LESSEES (along with other tenants and occupants of the said building) as may be necessary for the full and proper enjoyment of the said demised premises TO HAVE AND TO HOLD the said premises unto and to use of the LESSEES for a period of \_\_\_\_ years commencing from \_\_\_\_\_ YIELDING AND PAYING THEREFOR during the said term and monthly rent at the rate of Rs. \_\_\_\_\_

per sq.ft of carpet area admeasuring \_\_\_\_sq.ft. amounting to Rs. \_\_\_\_\_

only per month inclusive of Municipal and other taxes as are assessed and levied as on date without any deduction except IT deduction at source under Section 194-I (wherever applicable), the rent for each month to be paid in advance on or before the 10th day of each month at the said premises aforementioned and subject to the observance and performance of the covenants on the part of the LESSEES and the conditions herein contained

b) That lessees have agreed to pay an advance of Rs.....(Rs.....only)equal to .....months rent repayable with interest in .....instalments commencing from ..... For the advance over and above Rs.1,00,000/- an interest @ 18% is charged.

II. The LESSEES to the intent that the obligations may continue throughout the term hereby created do hereby covenant with the LESSOR as follows :

a) To pay punctually and without any deduction except IT under Section 194-I the monthly rent hereby reserved in manner aforesaid.

b) To pay all charges for electricity both for light and power consumed by the LESSEES on the said demised premises as shall be registered in the submeter or meters in respect of the said demised premises (which the LESSOR shall be bound to provide at its own cost and pay the rentals for the meter when due). Additional light and fan points if any required by the LESSEES will be provided by the LESSOR at the LESSOR's cost.

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c) Subject as hereinafter contained to pay for the supply of water to the said demised premises an amount which bears to the total amount payable for the water consumed in the said building the same proportion as the area of the said demised premises bears to the area of the whole of the said building provided that in the event of a separate subsidiary water meter or meters being installed by and at the expense of the LESSOR in the said demised premises, the LESSEES shall be liable to pay only such amount as may be found due and payable in respect of water actually consumed on the said demised premises as indicated by the said meter or meters.

d) To give written notice to the LESSOR for carrying out the necessary repairs to keep the said demised premises in good tenantable condition and if the LESSOR shall not take the necessary repairs in hand after seven days of such written notice from the LESSEES, the LESSEES shall execute the necessary repairs and deduct the amount so expended for executing such repairs, from the rent due and payable to the LESSOR.

e) The LESSEES will be entitled at all times so long as they are the LESSEES of and/or in possession of the said premises:

i) to make any structural or other additions or alterations or permanent fittings or fixtures to the said demised premises or any part thereof.

ii) to construct in or/upon or fasten to the said demised premises partitions, fans, fan and light rods.

iii) to make additions and alterations for creating cash counters, cabins etc., in the said demised premises.

Provided that the LESSEES shall be bound to obtain sanction of the Municipality or any other body if necessary.

Provided further that the LESSEES shall be at liberty on determination of the lease (except by reason for nonpayment by the LESSEES of the rent hereby reserved or the breach of non-observance or non-performance of any of the LESSEES' covenants and conditions herein contained) to dismantle, remove and take away the partitions, counters and other office and trade fixtures and fittings and the lights, fans, fan and light rods, constructed or fastened by the LESSEES but leaving the said demised premises in the same conditions as before the installation of such fixtures and fittings and if any damage shall be caused by such removal, to make good the same.

f) To deliver vacant and peaceful possession of the demised premises to the LESSOR at the expiry of the Lease Period or sooner determination of the Lease, unless the Lease is renewed in manner herein provided.

III. The LESSOR doth hereby covenant with the LESSEES as follows :

- a) LESSOR is absolutely entitled to grant this lease to LESSEE without obtaining any approval from any other person.
- b) The LESSOR has paid and shall pay all Municipal taxes, cesses, rates and other outgoings and charges relating to the said premises.
- c) That upon the LESSEES paying the rent hereby reserved and observing and performing the several stipulations, covenants and conditions on their part herein contained shall peaceably hold and enjoy the said demised premises during the said term without any interruption by the LESSOR or any person or persons claiming through, under or in trust for the LESSOR.

Provided always that the lessor shall during the term of the lease keep the said demised premises in good tenantable state with all windows, doors duly painted with first quality enamel paint to wood and iron work and shall paint/whitewash the said demised premises with oil bound distemper of the best quality and shall paint the said demised premises at an interval not exceeding four years. The LESSOR shall also paint light points and fittings.

d) The LESSOR will ensure that there is adequate water supply to the demised premises for 24 hours of the day and that separate water meter is installed in the said demised premises and/or on the floor of the said building. The LESSOR will be responsible for any shortage or stoppage of water for drinking or flushing purposes and also for the breakdown in the plumbing system. Any minor repairs required to be made in the plumbing system will be carried out by the LESSOR at its own cost.

If for any reason, water is not available or insufficient to the said demised premises from Municipal source the lessor will provide for the LESSEES sufficient Water through water tankers to meet the needs of the LESSEES. The cost of water tankers will be equally borne by the LESSORS and the LESSEE.

e) The LESSOR will provide to the LESSEES adequate parking facilities inside the compound of the said property free of cost so as to accommodate cars, scooters, motor cycles and other two wheeler vehicles belonging to the LESSEES, their officers, employees, constituents or customers.

f) The LESSOR will provide adequate number of fan points, light points, petty fittings and necessary electric wiring as per electric layout thereof given to the LESSOR by the LESSEES. The LESSOR will also provide separate 3 Phase electric meter in the said demised premises, at its (the LESSOR's) own cost and will replace any of the fixtures and fittings specified in the schedule hereto which may during the said term become unfit and unserviceable.

g) The LESSORS shall make additions/alterations in the said premises as required by the LESSEES at their (LESSORS') cost.

h) The LESSOR will allow the LESSEES to display two large name boards on the said building at two conspicuous places which are selected by the LESSEES and also small boards, placards, posters, bills, signs, advertisements buntings of any kind at the entrance hall and above or near the main entrance of the said building at LESSEES' cost. It is hereby further agreed that if any Municipal and/or Government tax is levied for display of such boards or any other display as mentioned hereinabove, the same will be paid by the LESSEES and the LESSOR shall not be responsible or liable to pay the same.

i) The LESSOR agrees and undertakes to keep the said demised premises and the said buildings in good tenantable repair and further agrees and undertakes to carry out all heavy and structural repairs to the said demised premises as may be necessary or required from time to time and to keep the said demised premises and the said :

property, wind and water-tight and free of leakage of rain water.

IV. PROVIDED ALWAYS AND IT IS HEREBY AGREED AND declared as follows :

a) Notwithstanding anything contained in this Agreement, the LESSEE shall be entitled to appropriate the whole or any part of the monthly rent hereby reserved towards the repayment of any unpaid instalments or instalment that may be due and payable by the LESSORS to the LESSEES towards the repayment of Advance rent that may be or may have been made or granted by the LESSEE to the LESSORS at any time prior to or after execution of this Agreement and remaining outstanding during the continuance of the term hereby created until the amount of such instalment or instalments of Advance rent is paid off in full.

b) The LESSOR shall bear and pay the stamp duty and registration charges payable in respect of this lease and cost and expenses incidental to the preparation, approval and completion of this lease and the duplicate thereof. The LESSEES shall keep the original lease and the LESSOR will keep the duplicate thereof.

c) The lessor and Lessee hereby further agree that the lease will be for a period of 3 years/5 years (strike out appropriately). Thereafter there will be an automatic renewal of the lease for the same period as the original lease term under the same terms and conditions as contained in these presents subject to an increase in rent of 25% / 35%.(Strike out appropriately) per month. Notwithstanding the above, it shall be lawful for the lessee not to extend the lease period beyond the original terms provided atleast 30 days notice of the same is given by the Lessee to the Lessor, before the expiry of the lease.

d) The lease shall be determinable at the option of the second party by giving three months notice ending with the calender month in writing of its intention to do so.

e) In matters where specific provision has not been made herein the provisions of Transfer of Property Act and general principles of Law shall apply .

THE SCHEDULE ABOVE REFERRED TO

All the portion admeasuring .....Sft carpet area  
.....(address of the building)  
.....

Bounded as follows :

- EAST :
- WEST :
- NORTH :
- SOUTH :

The demised portion bearing demarcated on the plan thereof hereto annexed and thereon shown surrounded by colour Boundary line.

Details of Fixtures :

1. Tube light fittings
2. Fans
3. Geysers
4. Wash basins
5. Mirrors
6. Others (Specify)



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In witness whereof the parties have executed these presents on the day and year hereinabove written and in the manner hereinafter mentioned.

SIGNED AND DELIVERED BY \_\_\_\_\_

\_\_\_\_\_ the withinnamed LESSOR

In the presence of SIGNATURE OF THE LESSOR

1. Name : SIGNATURE

2. ADDRESS :

2. Name : SIGNATURE

Address :

The Official Seal of South Central Zonal Office/DO of the LIFE INSURANCE CORPORATION OF INDIA was hereunto affixed in the presence of Shri \_\_\_\_\_

RM/DM, who has set his own signature in the presence of (SIGNATURE OF THE LESSEES)

1. Name :  
Address : SIGNATURE

2. Name :  
Address : SIGNATURE.

::7::

In witness whereof the parties have executed these presents on the day and year hereinabove written and in the manner hereinafter mentioned.

SIGNED AND DELIVERED BY \_\_\_\_\_

\_\_\_\_\_ the withinnamed LESSOR

In the presence of SIGNATURE OF THE LESSOR

1. Name : SIGNATURE

2. ADDRESS :

2. Name : SIGNATURE

Address :

The Official Seal of South Central  
Zonal Office/DO of the LIFE  
INSURANCE CORPORATION OF INDIA was  
hereunto affixed in the presence  
of Shri \_\_\_\_\_

RM/DM, who has set his own  
signature in the presence of (SIGNATURE OF THE LESSEES)

1. Name :  
Address : SIGNATURE

2. Name :  
Address : SIGNATURE.