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LEASE AGREEMENT

This Lease Agreement executed at Secunderabad on this the 15th day of August, 2017 by and between:

M/s. Mayflower Grande Owners Association, having its office at survey no. 2/1/1, 183, 184, 190 & 191, Mallapur, Uppal, Ranga Reddy District, represented by, its Secretary Mr. Soham Modi S/o. Late Shri Satish Modi, aged about 47 years hereinafter referred to as the LESSOR.

AND

Mrs. Padmalatha Karra W/o. Shri Sriram Karra, Flat No.701, A block, Mayflower Grande, Mallapur – 500 076 (Pan no AXIPK8926G).

Herein after jointly referred to as the LESSEE.

The terms LESSOR and LESSEE shall mean and include whenever the context may so require its successors-in-interest, nominees, assignees, legal heirs, representatives, administrators, executors, etc.

WHEREAS the LESSOR is an Association run by the elected/founding members of the owners and residents of flats (members of the Association) in the project known as Mayflower Grande situated at Sy. No. survey no. 2/1/1, 183, 184, 190 & 191, Mallapur, Uppal, Ranga Reddy District. The Association is a non-profit body created with the sole purpose to provide and maintain amenities and services for the benefit of its members. A clubhouse with several amenities including a space for cafeteria forming a part of entire residential complex is made for the enjoyment of its members.

- A. The Association and its members are desirous of giving on lease the cafeteria in the clubhouse to such a LESSEE who is willing to establish and run a cafeteria for the members of the Association. Operating hours of the cafeteria should be reasonable and convenient to the members of the Association.
- B. WHEREAS the LESSOR is absolutely authorized to give on lease or license the shop situated on the first floor, of the clubhouse in the residential project known as Mayflower Grande having its office at Sy. No. 2/1/1, 183, 184, 190 & 191, Mallapur, Uppal, Ranga Reddy District, having a built area of about 200 sft. The LESSEE has requested the LESSOR to grant on lease the shop and the LESSOR agreed to give on lease on the terms and conditions specified as hereunder:
- C. Know all men by these presents that in pursuance of the rent hereby reserved and the covenants agreed specified hereunder the LESSOR doth hereby grant and the LESSEE doth hereby taken on lease the shop situated on the first floor, of the clubhouse in the residential project known as Mayflower Grande having its office at Sy. No. /1/1, 183, 184, 190 & 191, Mallapur, Uppal, Ranga Reddy District, having a built area of about 200 sft more particularly described at the foot of this document, on the following terms and conditions.

THIS LEASE AGREEMENT THEREFORE WITNESSETH AS FOLLOWS:

1. The LESSEE shall pay a rent as per the details given below per month exclusive of water & electricity consumption charges and subject to the clause pertaining to the enhancement of rent contained hereunder.

Sl. No.	Period	Rs. Per sft	Rate
1.	15.08.2017 to 30.07.2018	@ 3/-	1,000/-
2.	1.08.2018 to 30.07.2019	@4/-	1,500/-
3.	1.08.2019 to 30.07.2020	@5/-	2,000/-
4.	1.08.2020 to 30.07.2021	@6/-	2,500/-
5.	1.08.2021 to 30.07.2022	@7/-	3,000/-

2. The lease shall be for a period of five years commencing from 15th day of August, 2017. This agreement of lease between the said LESSOR and the said LESSEE can be terminated by the LESSEE with an advance notice of three months.
3. The LESSEE agrees to keep the cafeteria operational for atleast 6 hours a day and 6 days a week. Failure to keep the cafeteria operational for a period of more than 7 days shall be deemed to be a breach of this agreement.
4. The LESSOR shall be authorized to terminate the lease with an advance notice of 15 days only in case of breach of any terms contained in this agreement.
5. 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.
6. The expenses of stamp duty and registration charges of this agreement in duplicate and all other incidental expenses shall be borne by the LESSEE in full.

THE LESSEE HEREBY COVENANTS AS UNDER:-

7. The LESSEE shall pay the rent regularly per each month on or before the 7th day of the every month in advance to the LESSOR.
8. 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.
9. The LESSEE shall keep the demised portion in a neat and habitable condition.
10. The LESSEE shall carry out all minor repairs and regular maintenance by way of colour wash etc, at its own cost.
11. The LESSEE shall utilize the demised portion for a cafeteria counter as specified above and shall not utilize the said portion for residence or any other illegal activity.
12. The LESSEE shall not sub-let any portion of the premises or transfer the rights under the lease in favour of anyone.
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 GST, VAT, service tax, etc., that are payable or shall become payable to any government or statutorily authority from time to time as applicable

THE LESSOR HEREBY COVENANTS AS UNDER:-

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 furnitures and fitting or 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.

DESCRIPTION OF THE DEMISED PORTION.

All that portion consisting of one shop situated on the first floor, of the clubhouse in the residential project known as Mayflower Grande having its office at Sy. No. 2/1/1, 183, 184, 190 & 191, Mallapur, Uppal, Ranga Reddy District, having a built area of about 200 sft bounded by.

North By : Open to sky
South By : Stair case & Lobby
East By : Recreation room
West By : Open to sky

In witness whereof the LESSEE and the LESSOR have signed these presents on the date and at the place mentioned above.

LESSEE

WITNESSES:

1.

2.

LESSOR (SECRETARY)