Commercial Lease Agreement

This agreement is made between the Lessor and the Lessee named below and takes effect on the date of the last signature.

Lessor

FULL NAME

EMAIL

PHONE

PAN

ADDRESS

Lessee

LEGAL NAME

EMAIL

PHONE

ADDRESS

Premises

PREMISES ADDRESS, FLOOR AND UNIT

SUPER BUILT-UP AREA (SQ FT)

CAR PARKS

CONDITION

BUSINESS TO BE CARRIED ON

Term

START DATE

DURATION

LOCK-IN (MONTHS)

Notice period after lock-in

- ○ 1 month
- ○ 3 months
- ○ 6 months

Rent and deposit

MONTHLY RENT (₹)

SECURITY DEPOSIT (₹)

RENT-FREE FIT-OUT PERIOD (DAYS)

ESCALATION (%)

ESCALATION EVERY

CAM CHARGES PER MONTH (₹)

Terms

- Permitted use. The premises are used only for the business stated above; the Lessee obtains its own trade licence, shop and establishment registration and GST registration.
- Rent and GST. Rent is paid monthly in advance. GST on rent is charged where the Lessor is registered, and the Lessee deducts TDS under section 194-I where required.
- Deposit. The deposit is interest-free and refunded on handover, less dues and damage.
- Fit-outs. The Lessee may make non-structural fit-outs at its cost with prior approval, and restores the premises on exit unless the Lessor agrees otherwise.
- Outgoings. The Lessor pays property tax. The Lessee pays electricity, water and common area maintenance as agreed.
- Signage. The Lessee may put up signage permitted by the building and local authority.
- Insurance. The Lessor insures the building; the Lessee insures its stock, fit-outs and third-party liability.
- Power backup. DG backup is charged at actuals per unit if provided.

Initials

Registration. A lease of immovable property for more than one year, or from year to year, must be made by a registered instrument under section 107 of the Transfer of Property Act, 1882 and the Registration Act, 1908. Use this document to record agreed terms, then execute and register the lease with stamp duty paid at the sub-registrar's office.

General terms

- Governing law. This document is governed by the laws of India.
- Entire agreement. This document is the whole agreement between the parties on its subject and replaces earlier discussions.
- Amendments. Changes are valid only in writing signed by both parties.
- Severability. If a clause is unenforceable, the rest of the document still applies.
- Notices. Notices may be sent to the email addresses given above and take effect on delivery.
- Electronic signatures. The parties agree to sign electronically; electronic signatures and records are valid under the Information Technology Act, 2000.

Lessor

SIGNATURE

PRINTED NAME

DATE

Lessee

SIGNATURE

PRINTED NAME

DATE

Witness 1

SIGNATURE

PRINTED NAME

DATE

Witness 2

SIGNATURE

PRINTED NAME

DATE