STANDARD LEASE AGREEMENT FOR COMMERCIAL PREMISES TAKEN ON LEASE

(The draft of standard lease agreement format is appended herewith. Please note that any changes made to the format to suitably reflect agreement specific terms of sanction will have to be incorporated with the prior permission of the competent authority, i.e one step higher than the sanctioning authority.)

LEASE DEED Standard Lease Agreement for Commercial Premises Taken on Lease «

THIS DEED OF LEASE made on this _____day of _____20____at_____ _____

BETWEEN

1.Shri_____s/o_____aged_____years, Occupation:_____ residing at _____

2.Shri_____s/o_____aged_____years, Occupation:_____ residing at _____

3.Shri_____s/o_____aged_____years, Occupation:_____ residing at _____

(Hereinafter referred to as the 'Lessor', which term shall mean and include wherever the context so requires or admits his/their heirs, successors, administrators, executors, attorneys and assigns) of the ONE PART.

AND

State Bank of Hyderabad, a body corporate constituted under the State Bank of Hyderabad Act, 1956 having its Head Office at Gunfoundry, Hyderabad and a branch interalia at_____ (hereinafter referred to as the 'Lessee', which term shall mean and include wherever the context so admits or requires its successors, administrators, and assigns) of the OTHER PART.

WHEREAS the Lessor(s) is/are the absolute owner(s) of the building bearing No. _____situated at _____ having acquired under a sale deed bearing no._____ dt._____ / having inherited from his/their ancestors.

WHEREAS the Lessee being in need of accommodation for its use and occupation for the purpose of its branch/office has requested the Lessor to grant lease of the said building admeasuring about _____Sq.ft. more fully described in the schedule annexed hereunder (hereinafter referred to as the **'Said Premises'**), along with parking place for a period of _____ years certain on a monthly rent of `_____ commencing from _____ to _____ with an option to the Lessee to continue the lease for a further period of _____ years with _____% increase in monthly rent over the existing rent for the renewed period.

AND WHEREAS the Lessor has agreed to grant the lease of said premises to the Lessee.

NOW THEREFORE THIS DEED WITNESSES that in pursuance of the above agreement and in consideration of the rent herein reserved, the Lessor hereby demises by way of Lease of the said premises, unto the Lessee together with all easements appertaining thereto on the following terms and conditions:

1. That the Lease shall be for a period of _____ years certain with an option to the Lessee to continue the lease thereafter for a further period of _____ years with _____% increase in the rent over the existing rent for the renewed period, provided the Lessee gives notice of such intention to extend / renewal. The Lessee shall however, have the liberty to vacate the premises at any time during the period of lease by giving three months prior notice in writing by registered post to the address given above or such other address of the Lessor registered with the Lessee. The lessor shall have no right to terminate the lease before the expiry of the lease period of —- years agreed hereto.
2. The lease commences from _____ (mention date). #(from the date of handing over possession of the said premises). That the Lessee shall pay to the Lessor or his/their authorized agent a monthly rent of ` _____ p.m. for the said premises for the certain period of lease and the rent for each month shall be paid on or before the 6th day of the succeeding Month, calculated according to Gregorian Calendar.

   # If possession is to be given, to incorporate this clause.

3. That the Lessee has paid to the Lessor a sum of `_____ (Rupees_____) equivalent to _____ months' rent as interest free advance rent and the same shall be adjusted towards/ appropriated towards monthly rents payable by the Lessee or repayable by the lessor to the lessee on expiry of the lease period, or on termination of the lease or on termination of the lease even before the expiry of the lease in which case the lessee may demand the lessor to adjust the deposit amount towards rent for the notice period and to refund the balance amount, if any.
4. The Lessor has good title, rights and power to grant this lease of the property to the Lessee. In case of any dispute over the rights / powers of the Lessor resulting in loss/damages to the Bank and/or proceedings / suits/claims/demands against the Bank the Lessor shall indemnify and keep the Bank indemnified at all times against all such loss/damages/claims etc.
5. That the Lessor shall arrange at his/their own expenses for water connection and provide taps at the required places as deemed necessary by the Lessee.
6. That the Lessor shall arrange at his/their own expenses for electric connection and provide electric points for light, fans, air conditioners, and meters and for other electrical equipments as per the requirement of the Lessee with necessary switches and holders and maintain them in good condition at his cost and repair/replace them wherever warranted.
7. That the Lessor shall pay all taxes, rates, cess whether at the rate existing on the date or enhanced at any time during the lease period and any other levy including penalties, if any, charged/demanded thereon in respect of the said premises such as Corporation/ Municipal/ Panchayat Tax, Urban Land Tax, Service Tax /sanitation tax/ drainage tax, any other taxes including new taxes / enhanced taxes/services whatsoever nature, etc. due

to the State Government, Central Government or other Local or other Civic Authorities. The Lessee shall be at liberty to pay the above tax, rate or cess or other levy including penalties, if any, charged/demanded thereon in case of default or delay on the part of the Lessor and consequential demand or distress being raised on the Lessee, after giving notice of the said demand to the Lessor and in such case the Lessee is authorized to adjust the amounts so paid together with interest and other incidental expenses, from out of rents in respect of the said payment becoming due immediately after the said payment or demand reimbursement of all such amounts, costs, expenses etc. with interest at _____% per annum from the date of such payments until realization by the Lessee.

8. That the Lessor shall keep the said premises in a state of good condition and substantial repairs. The Lessor shall carry out at his own cost all repairs (including periodical distempering once in three years and painting of doors and windows in every three years)* of the said premises. If the Lessor fail(s) to carry out such repairs (including periodical white washing and painting)* within one month from the date of receipt of such request from the Lessee, the Lessee shall be at liberty to get it done and adjust the amount spent or expended for such repairs, distempering, etc. with interest @ _____% per annum from the rent payable to the Lessor or the Lessee shall have the right to recover the same from the Lessor.
9. The lessee shall have the right to use or under lease or sub-lease the said premises or part thereof to any of their branches, offices or associates or subsidiaries or its parent bank and they shall have the right to utilize the premises for any of its various needs, and any notice in this regard given by the Lessee to the Lessor is and shall be binding under these presents.
10. The Lessor shall be deemed to have granted all rights of way, water, air and privy or other easements appertaining to the said premises.
11. That the Lessee shall have the right to utilize the subject premises for any of its various needs in any manner.
12. That the Lessor shall grant all rights of way, water, air, light and privy and other easements appertaining to the said premises.
13. That lessor shall provide parking space/area (**)free of rent and the Lessee shall have the exclusive right on parking space for parking of the vehicles of staff members and customers of Lessee in front of the said premises and the same shall not be disturbed, obstructed or encroached upon in any manner by any persons whosoever.
14. That the Lessee shall pay all charges for electricity and water* actually consumed by the Lessee during the occupation and calculated as per the readings recorded by the respective meters installed in the premises. (i.e.*proportionate charges)
15. That the Lessee shall handover vacant possession of the said premises to the Lessor on the expiry of the lease period fixed herein or on the expiry of the period of option, should the Lessee avail itself of the same in the same state and condition as on the date of occupation but subject to natural wear and tear due to ordinary use and lapse of time.
16. That the Lessee shall not make any material structural alterations to the building without the information and permission of the Lessor. However, the Lessee is at liberty and no permission of the Lessor is required for fixing wooden partitions, cabins, counters, false ceiling and to fix other office furniture, fixtures, electrical fittings, air conditioners, exhaust fans, grill doors/glass doors and other fittings etc. as per the needs and

requirement of the Lessee and/or to make such other additions and alterations on the premises which will not affect the permanent structure.

17. That the Lessee has absolute right to install any electrical gadgets like 'V-SAT' or 'ATM' (Automatic Teller Machine) or UPS or any other gadget or a communication terminal with necessary accessories /equipments or disc antenna or otherwise at its cost either in the premises or on the terrace/roof top or any portion of leased premises for its needs at any time without disturbing the basic structure of premises and at the time of vacating the premises the same shall be removed at its costs. The Lessor shall provide suitable space with proper enclosures for installation of such gadgetries on immediate possession of the said premises by the Lessee.
18. The Lessor shall not object or raise dispute about such installation or use of communication, during the subsistence of lease. The Lessor further agrees that no additional amounts shall be paid as rent for such installation or use.
19. The Lessor hereby agrees that they have no objection to the Lessee in installing the exclusive generator set or sets for the use of the offices, whether such generator set/s is/are owned by the Lessee or taken on hire from a third party for the exclusive use of the Lessee. Further, the Lessor agrees to provide a suitable space, with proper enclosures for such installation without claiming any further expenses or costs from the Lessee.
20. "The Lessor shall provide lift facility and bear all the costs for the maintenance of the lift. The Lessee will pay the electricity bill to the extent of ———— (proportionate with other lessees/users of the premises) of the bill. For the operation of the lift the consumption of electricity will be measured by a separate meter."
21. That the Lessee is at liberty to keep, maintain, exhibit or affix its name board, bills, hoardings, notice boards, sign boards, glow sign boards, lights and advertisements on the interior/exterior of the said premises/building and the Lessor shall not claim any additional rent from the Lessee and shall not object for the same. The lessee pay / bear taxes on such Boards if required to be paid under any laws and _____ replace such Boards at its costs also.
22. That in the event the Lessor decide(s) to sell the demised premises during the currency of the Lease or the extension thereof, the Lessor shall in first instance offer to sell to the Lessee at the market price and the Lessee shall accept or reject such offer within _____ calendar months from the date of receipt of the offer.
23. That the Lessee has right to remove at the time of vacating the said premises, all electrical fittings, fixtures, counters, safes, strong room doors, safe deposit lockers, partitions, furniture and all other equipments and electrical gadgets with accessories put up inside/outside and/or at the terrace/roof top of the said premises/building by it.
24. That the Lessor or any person rightfully claiming from or under him over the said premises, shall not interfere, obstruct or hinder in any way with the quite and peaceful possession and enjoyment of the said premises together with all easements thereto, by the Lessee.
25. The Lessee is at liberty to vacate the premises, at any time during the continuance of lease, by giving three months notice in writing and the Lessor shall not have any objection or any claim in this regard and not entitled for any compensation/damages.
26. The cost of stamp and registration charges for registration of this lease deed and the lease deed to be executed on renewal of the lease shall be payable by the lessee and lessor in the ratio of 50:50.