

Lease Deed

Today onof, this lease deed is executed between:-

- a. Mr....., Resident of “.....” (hereinafter referred to as the Lessor which term shall where the context so admits include his heirs, executors, administrators) of one part of this deed and
- b. Registrar, Indian Institute of Technology Ropar, Nangal Road, Rupnagar-140001, Punjab (hereinafter referred to as the Lessee which shall also where the context so admits include his heirs, executors, administrators assignees and legal representative etc. of the other part) of this deed.

WHEREAS the above said Lessor is owner of the apartment/house no. “.....” and the above said Lessee has contacted the Lessor to take the above said premises consisting of ___bed room___living room___kitchen &___toilet on lease and Lessor has also agreed to let out the said premises for ___ months to the above Lessee with the following terms & conditions:-

1. That monthly lease of the above mentioned premises has been fixed at ₹..... /- per month (₹.....only) (including all taxes, maintenance & service charges). The electricity charges, which are to be paid by the Lessee to the concerned authorities as per actual consumption.
2. That the lease amount will be paid by the Lessee to the Lessor up to 10th of each English calendar month in advance by bank transfer to the Bank Account of Lessor in A/c No.ofbank.....
3. That the lease deed will commence w.e.f..... and shall be for a period of ___ months (i.e. upto).
4. That the premises shall be used for residential purpose only and for no other purpose without the consent of Lessor.
5. That in case of both the parties agrees, the lease deed can be further extended, but such extension shall be allowed for mutually agreed period and escalation of lease amount otherwise the Lessee will handover the possession to Lessor at the end of lease period.
6. That in case, the Lessee does not pay the lease amount in time, then the Lessor is at liberty to take back the possession of the above mentioned apartment by giving notice of 21 days, the Lessee will not obstruct the same in any way and in such an event the lease deed shall come to an end and in such case the one month advance deposit will be adjusted towards lease amount for the month.

7. That the Lessee shall handover the physical vacant possession of the premises to the Lessor on expiry of this agreement.
8. That the Lessee shall not sublet or part with the possession of the premises to anybody else without the consent of lessor.
9. That the Lessee shall allow the Lessor on receipt if his request to inspect the premises to see the same are being kept in good condition. In case, the Lessee causes any loss to the property, he will have to pay the compensation.
10. That the Lessee shall not make any additions or alternations in the said premises without the written consent of the Lessor.
11. That the minor day to day repairs will be done by the Lessee, whereas any major repairs shall be undertaken by the Lessor.
12. That the Lessee shall abide by the provisions of By-laws governing the premises under rent.
13. That in case the Lessor wants to get the premises vacated from the Lessee then the Lessor shall serve a notice of 3 months upon the Lessee for doing so.
14. In case, the Lessee wants to vacate the premises before the tenancy period, then the Lessee shall serve a notice of 30 days in advance upon the Lessor for vacating the said premises.
15. That the specifications of the aforementioned leased portion of the premises are as per the attached annexure.
16. Taxes paid if any shall be deducted from the rent.
17. The premises should be in good and ready to occupy condition with adequate water supply and electrical power load.
18. One month of advance lease amount will be adjusted in the last month of the lease period.

IN WITNESS WHEREOF, the same, the parties, do hereby set their hands on this lease deed on the day, month and year above, as a token of its correctness and after admitting the contents of the same to be correct.

WITNESS:-

1.

LESSOR

2.

LESSEE

Documents to be submitted along with lease deed:

1. Offer letter from the owner(s) of house/apartment to be leased.
2. Proof of ownership and copy of plan of house/flat.
3. Photocopy of Pass Book /Cross Cheque of the Bank A/c in which lease amount is to be transferred.
4. In case monthly lease amount exceed of Rs.15,000/- per month, copy of PAN card of owner(s) is mandatory.
5. In case of joint ownership, and if one member is signing the agreement permission and NOC from the other member.