

**LEASE DEED**

THIS AGREEMENT MADE & EXECUTED ON THIS 1<sup>st</sup> day of month of March 2015, at NIPANI.

BETWEEN

.....**Name of Land Owner**, Age: .. Years, Occ: Household work, R/o: 158, "E" Ward, Kadamwadi, Kolhapur, today at Nipani **OF THE FIRST PART** [Hereinafter referred to as "**LESSOR**"].

AND

**M/S. BRAIN CHEMBER TECHNOLOGIES PVT. LTD.**, a Company duly registered under the Companies Act, 1956, having its regd. office at 158, "E" ward, Kadamwadi, Kolhapur, represented by its Managing Director Shri. UDAYSINGH SHRIKANT GHATAGE, Age: 30 Years, Occ: Business, R/o: 158, "E" Ward, Kadamwadi, Kolhapur, today at Nipani **OF THE SECOND PART** [Hereinafter referred to as "**LESSEE**"].

**NOW THIS DEED WITNESSTH AS UNDER: -**

**WHEREAS**, the Lessor is the absolute owner in possession of the ~~NA~~ land bearing R. S. No. 112/1A, measuring 2 Acres 27 Gunthas, 8 Annas, situated at Kurli Village, Taluka: Chikodi, Dist: Belgaum, within the limits of Gram Panchayat Kurli, Taluka: Chikodi, Dist: Belgaum, which is more fully described in the schedule annexed with this deed and hereinafter referred to as "Schedule "A" Property"

**ANDWHEREAS**, the Lessor has purchased Schedule "A" Property from Shri Jaysing Annasaheb Patil for valuable consideration under the registered sale deed bearing document No. NPN-1-01191-2011-12 dated 30/08/2011 and accordingly, with reference to regd. sale deed her name is duly entered in the revenue records of the property as owner. The Lessor has applied for conversion of the Schedule "A" Property for Agriculture purpose. **ANDWHEREAS**, the Lessee Co., established with sole object to Construct Polyhouse and cultivate various flowers and vegetables for commercial sale. The Lessee Co., is in search of a property to set Polyhouse unit approached the Lessor and requested the Lessor to permit the Lessee Co., to lease the portion of Schedule "A" Property for a period of 10 years for carrying on its business and which is

more fully described in the schedule annexed with this deed and hereinafter referred to Schedule "B" property and the Lessor has mutually agreed to the same on the following terms & conditions: -

- 1] The Lessee Co. shall pay the monthly rent of Rs.10000/- (Rupees ten thousands only) per month to be paid before 5<sup>th</sup> day of next month.
- 2] The Lessee Co. has agreed to pay increased rent at 5 % p. a. The rent shall be increased by 5 % every year. The Lessee Co. shall pay the rent to the Lessor after deducting the TDS every month.
- 3] The lease shall begin on ..... 2015 & shall end on ..... 2025 i. e., for a period of 10 years. The Lessor has already given possession of the Schedule "B" property to the Lessee Co.
- 4] The Lessee Co., shall pay the rent on or before 5<sup>th</sup> day of each tenancy month and obtain a receipt from the Lessor.
- 5] The Lessor shall permit the Lessee Co to use the Schedule "B" property for agriculture purpose or any other lawful business.
- 6] The Lessee Co., shall obtained permission to construction of Polyhouse shed in the Schedule "B" property from the competent authority at its own costs.
- 7] The Lessor shall pay the property tax and other cesses.
- 8] The Lessee Co., shall attend to maintenance of the Schedule "B" property and keep it in good and tenable condition. The Lessee Co. shall get electricity supply to the Schedule "B" property from the concerned department at its costs. The Lessee Co. shall pay electricity charges, water charges, etc.
- 9] The Lessee Co., has agreed to pay an interest free deposit of Rs. ....Rupees ..... only) by Cheque bearing No. \_\_\_\_\_ dated drawn on \_\_\_\_\_ Bank to the Lessor, the receipt whereof the Lessor hereby acknowledges.
- 10] If the Lessee Co. commits breach of terms of lease, the Lessor is at liberty to claim possession by terminating the lease.
- 11] ADDITION AND ALTERATIONS: The Lessee Co., shall not be entitled to make any additions or alterations to the Schedule "B" property without the written consent of the Lessor. All such alterations subsequently carried out after due consent of the Lessor; will have to be left as they are in good conditions at the time of vacating the

property. However, such alterations under no circumstance shall damage the existing structure in any manner so as to reduce its usefulness as well as its future rentability. Such alterations will be carried out by the Lessee Co., at its own costs and such cost shall not be made good by the Lessor at the time of the vacation of the Schedule "B" property.

12] Storage of dangerous materials such as explosives, fire crackers or commercial gas cylinders etc., shall not be permitted.

13] Sub-Lease: The Lessee Co., shall not be permitted to sub-lease the Schedule "B" property and or any portion thereof to any other person or sister concern without the consent of the Lessor obtained in writing.

14] The Lessee Co., shall pay service tax or other incidental taxes on rent payable by Lessee Co levied by the concerned Departments during the lease period.

15] The Lessor has no objection to the Lessee Co putting up reasonably sized display board in the leased out Schedule "B" property.

16] TERMINATION: The Lessee Co., shall pay the rent regularly and in the event of their default in payment of six consecutive months, the Lessor shall have right to terminate lease and claim actual possession of the Schedule "B" property. If the Lessee Co. desires to vacate the Schedule "B" property before the expiry of the lease period, then they shall give 3 months prior notice in writing to the Lessor.

17] The tenancy shall be according to English calendar and the tenancy month shall begin on 1<sup>st</sup> of every month and end on the last day of same month.

18] The Lessee Co., covenants with the Lessor that they will pay the rents and other charges regularly and observe and perform the terms and conditions and shall not create any type of hindrance, interruption or disturbance to the Lessor.

19] On the expiry of the lease or on termination of lease, the Lessee Co., shall quit and deliver vacant possession of the Schedule "B" property to the Lessor and the Lessor on receipt of possession shall arrange to refund the interest free deposit after deducting the dues if any or on deduction of amount towards damages to the Schedule "B" property.

20] The lease shall be renewed on the new terms conditions with mutual understanding after expiry of present lease period.

21] The term 'LESSOR' and 'LESSEE' shall include their heirs, successors-in-interest and executors.

22] The parties have agreed to the terms and conditions of this deed of their free will and full knowledge.

**SCHEDULE "A" PROPERTY**

All the piece and parcel of NA land bearing R. S. No. 112/1A, measuring 2 Acres 27 Gunthas, 8 Annas, corresponding to Property No. 1602, situated at Kurli Village, Taluka: Chikodi, Dist: Belgaum, within the limits of Gram Panchayat Kurli, Taluka: Chikodi, Dist: Belgaum within the jurisdiction of Sub-Registrar, Nippani & which is bounded as under:-

- To the East : .....
- To the West : .....
- To the North : .....
- To the South : .....

**SCHEDULE "B" PROPERTY**

All the piece and parcel of NA land measuring 8696 sq. mtrs., i.e., 1 Acre 30 Gunthas reserved for industrial purpose out of the NA land bearing R. S. No. 112/1A, totally measuring 2 Acres 27 Gunthas, 8 Annas, corresponding to Property No. 1602, situated at Kurli Village, Taluka: Chikodi, Dist: Belgaum, within the limits of Gram Panchayat Kurli, Taluka: Chikodi, Dist: Belgaum within the jurisdiction of Sub-Registrar, Nippani & which is bounded as under:-

- To the East : .....
- To the West : .....  
.....
- To the North : .....
- To the South : .....

**IN WITNESS WHEREOF** the parties of this deed have subscribed their signatures on the day and date herein above mentioned.

**LESSOR**

**LESSEE**

WITNESSES:

1.

2.

Drafted by:

Advocate, Belgaum.