

DRAFT LEASE DEED

This Deed of Lease made this _____ day of **December Two Thousand Seventeen** between **Shramjivi Sanskar Mandal inhabitant/s of Sarvoday Chhatralaya, through authorized trustee by Dr. Vinodrai Balubhai Patel (President) and Ratilal Somabhai Patel (Secretary) Tithal Road, Valsad, Gujarat - 396001** (hereinafter called "**the Lessor/s**", in which expression are included, unless such inclusion is inconsistent with the context, their or each of their respective executors, administrators, successors, estates and effects) **of the one part**, and Bank of Baroda, a body corporate constituted under the banking Companies (Acquisition and Transfer of undertakings) Act, 1970 and having its Head Office at Mandvi, Baroda and the Corporate Office at Baroda Corporate Centre, Bandra Kurla Complex, Bandra (East) Mumbai -400051, and a place of business among other places at **Bank of Baroda, Tithal Road Branch, Valsad, Gujarat - 396001** (hereinafter called "**The Lessee**", which expression, unless repugnant to the context or meaning thereof, includes its associate and subsidiaries, successors and assigns) **of the other part**;

WITNESSETH AS FOLLOWS:

1) In consideration of the rent hereby reserved and the performance of the covenants on the part of the Lessee hereinafter contained the Lessor doth hereby demise unto the Lessee all that the portion on the ground floor measuring **2422.00 sq. ft.** of the Lessor's building known as **Shramjivi Sanskar Mandal** and constructed on land situated at **N.A Land bearing Survey No. 605/3 A admeasuring 1435.00 sq. yard bearing 1113.00 Sq. mtrs. and bearing Survey No.605/B admeasuring 139.00 Sq. yard and 102.00 sq.mtrs bearing City Survey No.3414 along with construction thereon on the Ground Floor admeasuring 2625.56 sq. ft i.e. 244.00 sq. mtrs situated at Village Bhagdawada, Valsad, Tal. & Dist. Valsad** hereinafter referred to as 'the demised premises,) TOGETHER WITH the use of the fittings and fixtures, the water closets, lavatories and other conveniences in the demised premises AND TOGETHER ALSO WITH the right for the Lessee, its servants, employees, visitors, customers and all other persons authorised by the Lessee to use in common with the Lessor and the tenants and occupiers of other portions of the said building and all other persons authorised by the Lessor the entrances, doorways, entrance halls, staircases, lifts, landing, lobbies and passages in the said building leading to and from the said portion hereby let for the purpose of ingress thereto and egress there from

TO HOLD the demised premises unto the Lessee from the **01st day of March Two Thousand Seventeen** for a term of **33 months (subject to renewal for further 147 months i.e. 12 years & 3 months after getting statutory permission from the Charity Commissioner, therefore the fresh Lease Deed will be executed after obtaining such permission)** PAYING therefore unto the Lessor during the said term monthly and proportionately for any part of the month the rent of **Rs.121,100/- (Rupees One Lac Twenty One Thousand One Hundred only)**.

*for the first five years, with escalation in rent by 20% for the remainder period (subject to tax deduction at source as per income tax rules in force from time to time), on the fifth day of each succeeding calendar month, the first such payment after execution hereof to be made on the **5th day of March Two Thousand Seventeen** by the Lessee to the Lessor/s upon conditions of performance by Lessor/s of the agreements on the part of the Lessor/s herein after contained.

- 2) The Lessee hereby covenants with the Lessor as follows:
- a) To pay the reserved rent on the days and in the manner aforesaid.
 - b) To pay to the authorities concerned all charges for and in connection with gas and/or electricity consumed in or upon the demised premises as shown by the separate meter or meters therefore and to pay the rent for such meter and meters.
 - c) Subject to clause 3(b) hereunder, to keep the interior of the demised premises in good and tenantable repair and condition (reasonable wear and tear and damage by earthquake, tempest or other act of God or inevitable accident or by irresistible force always excepted).
 - d) To use the demised premises for the purpose of a branch or office of the Lessee (Lessee as defined above) to carry on business of banking in all its forms including a safe deposit vault/ as godown or for residential purpose of the Lessee or for the business or residential purpose of the Lessee or the Lessee's subsidiaries/ associates or their executives/ officers/ other employees.
 - e) To deliver up the demised premises at the end of or other sooner determination of the tenancy together with all the Lessor's fittings and fixtures in such tenantable repair, order and condition as is consistent with the agreements on the part of the Lessee and conditions herein contained (reasonable wear and tear and damage by fire, earthquake, tempest or other act of God or inevitable accident or by irresistible force always excepted).

- 3) The Lessor hereby covenants with the Lessee as follows:
- a) To pay all existing and future rates, taxes, cesses, assessments and all other impositions whatsoever now or hereafter charged or levied or imposed upon the owner or occupier of the demised premises including water taxes (other than charges if any for water consumed by meter) and every new/ increase in such rates, taxes, cesses, assessments and all other impositions whatsoever.
 - b)
 - i) To keep the demised premises including the walls, floors, ceiling, roof and structure and the water and drainage mains and pipes and sanitary apparatus thereof in good substantial and sanitary repair and in proper working order and condition and also to keep the electrical installation and wiring in the demised premises in good repair and condition in accordance with the Electricity Act 2003 and the rules thereunder.
 - ii) The Lessor hereby consents to and permits additions and/or alterations of any nature whatsoever that may be required in the demised premises, including the outer walls and the terrace, for computerization, including cabling, additional power requirements, installation of Telecom equipment, Local Area Network (LAN), Disc / V sat Antenna, modification of frontage to accommodate ATM that may be installed with provision for an independent door for being kept open round the clock all through the year.
 - c. To keep the demised premises insured against loss or damage by fire in such sum as the Lessor shall deem to be adequate and in the event of the said premises being destroyed or damaged by fire during the said term forthwith to lay out in or towards repairing or reinstating the same in good and substantial manner all moneys received under or by virtue of any insurance effected thereon and to complete the said work in a reasonable time. **Insurance premium shall be borne by the Lessors/ Lessee*.**
 - d. That if the Lessee shall punctually pay the rent and observe and perform the agreements on the part of the Lessee and conditions herein contained, the Lessee shall quietly enjoy the demised premises

during the period of the lease without any interruptions by the Lessor or any person lawfully claiming or in trust for the Lessor.

- e. The Lessee shall be entitled to determine the lease during the continuance of its period by giving a -3- months' notice to the Lessor and on the expiry of the period of such notice the Lessor shall take possession of the demised premises and the Lessee shall not be liable for any future rent.
- f. That the Lessor will, during the terms of tenancy, maintain the demised premises in good and habitable condition and shall execute all necessary repairs and maintenance including white washing, colour washing, painting of walls/ doors/ windows once in -3- years, all at the cost of the Lessor. However minor repairs, if any required, may be got attended to/ made by the Lessee without any reference to the Lessor.
- g. To provide parking space for the vehicles of the staff, clients of the Lessee and all other persons authorised by the Lessee, space for Gen-set.
- h. Not to let out the remaining portion of the building for other banks, for banking purpose.*
- i. To provide a collapsible gate rolling shutter with central lock at the entrance.
- j. Entire flooring with vitrified tiles & wall distempered.
- k. To provide all windows and door will be strengthened by box grill with glass and mesh doors.
- l. To provide continuous water supply, space for and toilet – bathroom.
- m. Lessor shall provide -3- phase electrical connection with 35 KVA on the said premises at their costs and expenses. The Lessor shall give first option to the Bank for any additional space that may be available in the premises during the period of lease.
- n. In case of advance payment of rent to the Lessor, the Lessee shall have the right of appropriation of rent at **Rs.72660 p.m. or 60%** of rent, whichever is higher towards repayment of the advance.*

(4) It is agreed by and between the Lessor and the Lessee as follows:

- a. If the Lessee shall fail to perform or observe any agreement on the part of the Lessee or conditions herein contained then and in such case it shall be lawful for the Lessor at any time thereafter to re-enter upon the demised premises and the lease shall thereupon determine provided that the Lessor shall not be entitled to forfeit this Lease for breach or non-observance or non-performance of any covenant or agreement or condition herein contained and on the Lessee's part to be observed and performed unless the Lessor shall have given to the Lessee notice in writing specifying the breach or omission complained of and requiring the Lessee to remedy the same and the Lessee shall have committed default in doing so within a period of sixty days from receipt of such notice by the Lessee.
- b. If any time during the Lease, the demised premises shall be destroyed or damaged by fire, earthquake, tempest or any other act of God or inevitable accident or by irresistible force so as to become unfit for habitation and use for the purpose of the Lessee, then (provided the money payable under any policy of insurance shall not have become irrecoverable through any wilful act or default of the Lessee or its agents, servants or employees) without prejudice to the right of the Lessee under the Transfer of Property Act, 1882, to avoid this Lease if the Lessee so elects to do, the rent hereby reserved or a fair and just proportion thereof, according to the nature and extent of the damage sustained (to be ascertained, in case the parties differ by a reference to arbitration pursuant to the provisions of the "Arbitration & Conciliation Act 1996" or any statutory modification or re-enactment thereof) shall be suspended and cease to be payable until the demised premises shall have been again rendered fit for habitation and use.
- c. The Lessee shall be at liberty, at its own costs, to construct, fix erect, bring in or upon or fasten to the demised premises and to remove alter and re-arrange from time to time any office furniture, fixture and fittings, partitions and other articles which the Lessee may require for his business all of which the Lessee shall be at liberty to remove at or before the expiration or sooner determination of the Lease, without objection on the part of the Lessor but the Lessee shall make good any damage which may be thereby caused to the demised premises to the reasonable satisfaction of the Lessor.

- d. The Lessee shall be at liberty to place a name board or name boards or neon sign at the entrance to the demised premises and to the said building of such size and in such position as the Lessee deems fit and to hang or affix a frame or notice board bearing the designation of the office of the Lessee. For this purpose, the frontage of the first floor or floor facing the main road shall be exclusively made available for the Lessee's name board in addition to the entrance on the main/ side road.
- e. If at any time during the Lease of the demised premises, the Lessor fails to pay the taxes or other dues of Municipal Corporation, Municipalities or other statutory/ local bodies in respect of the demised premises occupied by the Lessee, the Lessee shall be at liberty (but not bound) to pay such taxes/dues to that statutory/ local bodies and subsequently adjust it from the rents payable to Lessor in due course.
- f. The stamp duty and registration charges payable in respect of this lease deed and a duplicate thereof, shall be borne and paid by the Lessor / Lessee / the Lessor and the Lessee in **50:50** shares* and each party hereto shall bear and pay its own lawyers charges and the Lessee shall be entitled to retain the original lease deed and the Lessor the duplicate thereof.
- g. The interest free deposit of **Rs.7,26,600/- (Rupees Seven Lacs Twenty Six Thousand Six Hundred only)** being 06 months' rental advance that may be paid/made to the Lessor shall be recovered or adjusted from the last 6 months of the lease period or before surrender of premises whichever is earlier.
- h. Any notice required to be served under these presents shall be sufficiently served on the Lessee if sent by Regd. Post to its/their above address and to the Lessors at his/ her/ their usual/known place of residence and the notice served by post shall be deemed to have been served at the time when in normal course of post it would be delivered at the address to which it is sent.

Schedule of the Leased Property

N.A Land bearing Survey No. 605/3 A admeasuring 1435.00 sq. yard bearing 1113.00 Sq. mtrs and bearing Survey No.605/B admeasuring 139.00 Sq.yard and bearing 102.00 sq.mtrs bearing City Survey No.3414 along with construction thereon on the Ground Floor admeasuring 2625.56 sq.ft i.e. 244.00 sq. mtrs situated at Village Bhagdawada, Valsad, Tal. & Dist. Valsad bounded as follows;

East : Jilla Panchayat Colony

West : Land of Nira Targod Mandli Ltd.

South: Valsad Tithal Road

North: Survey No. 605/3 A acquired for Jilla Panchayat.

IN WITNESS WHEREOF THE Lessor has set his/ her/ their hand and the duly constituted attorney of the Lessee, has set his/her hand hereunto and to a duplicate hereof the day and year first above written.

Signed and delivered by the above named Lessor, **Trustee of Shree Shramjivee Sanskar Mandal** in the presence of

Signed and delivered for and on behalf of Bank of Baroda by **Mr. Mukesh Kumar Yadav, Chief Manager** the duly constituted Attorney, in the presence of _____

* Delete if not applicable.

NOTE : Please delete the inapplicable terms/conditions as per sanction letter and then handover to Lessor for perusal and execution.

AGREEMENT (FOR OPTION PERIOD)

STAMP AS AN AGREEMENT

This AGREEMENT entered into on this 15th day of Two Thousand Seventeen at Valsad between **Shree Shramjivee Sanskar Mandal, Sarvoday Chhatralay, Tithal Road, Valsad** (hereinafter called "the party of the First Part" which expression shall include, unless repugnant to the context thereof, its/ his/ her/ each of their heirs, executors, administrators successors and assigns) f the one part,

And

BANK OF BARODA, a body corporate constituted under the Banking companies (Acquisition and Transfer of Undertakings) Act,1970, having its Head Office at Mandvi, Baroda and its corporate office, Baroda Corporate Centre, Bandra Kurla Complex, Bandra (East),Mumbai-400 051, carrying on banking business among other places **at Bank of Baroda, Tithal Road Branch, Valsad** (hereinafter called "the Party of the Second Part" which term shall mean and include, wherever the context so admits or requires, its associates and subsidiaries, successors and assigns)of the other part;

WITNESSETH as follows:

WHEREAS THE PARTY OF THE SECOND PART has taken on lease the premises admeasuring **2422 sq. ft.** On Ground floor/s of the building known as **Shree Shramjivee Sanskar Mandal** belonging to the Party of the First Part and constructed on land situated at Saroday Chhatralay, Tithal Road, Valsad (hereinafter referred to as "the demised premises") under and by virtue of a Deed of lease dated **15th September 2017** entered into by and between the Party of the first Part and the Party of the Second Part.

NOW THIS AGREEMENT WITNESSETH and is hereby agreed by and between the parties hereto as follows:

1. The parties hereto agree that the terms and conditions contained in the Lease Deed dated **15th September 2017** entered into between them shall govern this Agreement.
2. The Lessor shall, on the written request of the Lessee made not less than three calendar months before the expiration of the term created by the said Lease Deed dated **15th September 2017**, at the time of

such request if there shall not be any existing breach or non-observance of any of the covenants on the part of the Lessee as contained in the said Lease Deed, grant to the Lessee renewal of the lease of the demised premises for a further period of **33 months** from the expiration of the term/s granted in the said lease Deed at the rent increased by _____% of the rent thereby fixed in respect of such further period and containing the same covenants and provisions as are contained therein.

IN WITNESS WHEREOF the Parties hereto have executed these presents on the day and year first above written.

Signed and delivered

By **Shree Shramjivee Sanskar Mandal**, the Party of the first part above-named, in the presence of _____

Signed and delivered for and on behalf of Bank of Baroda, the party of the second part, by **Mr. Mukesh Kumar Yadav, Chief Manager** the duly constituted attorney In the presence of: _____

IT IS NOT A PART OF AGREEMENT

NOTE:

1. This Agreement shall be obtained if the sanction terms stipulate an option for renewal but for any reason the clause is not included in the Lease Deed .
 2. Before the expiry of certain period, as per the terms of lease deed, option period should be exercised well within the prescribed time limit and fresh Lease Deed shall be executed for option period and registered. It may be noted that earlier Lease Deed executed for certain period does not hold good for option period and is not tenable in law.
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AGREEMENT FOR AMENITIES

THIS AGREEMENT entered into on this 15th day of Two Thousand and Seventeen at Valsad between **Shree Shramjivee Sanskar Mandal, Sarvoday Chhatralay, Tithal Road, Valsad** (hereinafter called "the Party of the First Part" which expression shall include, unless repugnant to the context thereof, his/ her/ each of their heirs, executors, administrators and successors and assigns) of the one part,

And

Bank of Baroda, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, having its Head Office at Mandvi, Baroda and its Corporate Office at Baroda Corporate Centre, Bandra Kurla Complex, Bandra (East). Mumbai-400051 carrying on banking business among other places at **at Bank of Baroda, Tithal Road Branch, Valsad** (hereinafter called "the Party of the Second Part" which term shall mean and include wherever the context so limits or requires, its successors, associates, subsidiaries and assigns) of the other part;

WITNESSETH as follows :-

WHEREAS THE PARTY OF THE SECOND PART had taken on lease the premises admeasuring 2422 sq. ft. / ~~sq. mtr.~~ on Ground floor of the building known as **Shree Shramjivee Sanskar Mandal** belonging to the Party of the First Part and constructed on land situated at Sarvoday Chhatralay, Tithal Road, Valsad (hereinafter referred to as "the demised premises") under and by virtue of Lease Deed dated **15th September 2017** entered into between the Party of the First Part and the Party of the Second Part.

WHEREAS THE PARTY OF THE FIRST PART has provided amenities such as water supply, common lighting outside the demised premises, open parking space for cars, cycles and/or scooters and lift etc. listed in more detail in Annexure-I to this agreement on the condition of payment of amenities charges by the Party of Second Part to the Party of the First Part and on the terms & conditions hereinafter mentioned.

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as follows:-

- 1 The parties hereto agree that the terms & conditions contained in the Lease Deed dated **15th September 2017** entered into between them shall govern this Amenities Agreement.
2. The Amenities Agreement shall be valid and binding and be for a period of **15** years and shall be operative as long as the Lease of the

demised premises entered into between the Parties is valid and operative.

3. The Party of the Second Part hereby agrees and undertakes to pay as amenities charges a sum of Rs. **Nil** per sq. ft. every month on carpet area basis, for the amenities listed more in detail in Annexure-I to this agreement, *for the first five years and at Rs. Nil per sq. ft. per month on carpet area basis for the next Nil years.
4. The said amenities charges shall become payable with effect from _____ and shall be paid for the month on or before the 5th day of the succeeding month.
5. It is hereby agreed and understood that the Party of the First Part shall ensure that the Party of the Second Part enjoys the amenities without any let or hindrance whatsoever subject to clause 6 herein below from the Party of the First Part or the servants or agents or other tenants in the demised premises and that if they or any of them are out of order or defective at any time during the term of the tenancy the Party of the First Part hereby undertakes to restore the amenities as early as possible. The Party of the First Part hereby agrees that he / it will not deliberately deny the use or enjoyment of the amenities by the Party of the Second Part during the period of this Agreement
6. In the event of the Party of the Second Part not being provided with any of the amenities for a continuous period of 15 days and the Party of the First Part not taking appropriate steps to the satisfaction of the Party of the Second Part, to restore such amenities within a reasonable time, the Party of the Second Part shall be entitled and the Party of the First Part shall not object in such circumstances to deduction of a reasonable amount from the amenities charges payable by the Party of the Second Part under this Agreement.

IN WITNESS WHEREOF the Parties hereto have executed these presents on the day and year first above written.

Signed and delivered by **Shree Shramjivee Sanskar Mandal** the Party of the First Part above named in the presence of _____

Signed and delivered for and on behalf of Bank of Baroda, the Party of the Second Part, By **Mr. Mukesh Kumar Yadav, Chief Manager**, the duly constituted attorney in the presence of _____

*Delete if not applicable

Annexure- I
LIST OF AMENITIES