

ANNEXURE- XI

AGREEMENT TO LEASE – ATMs, BRANCHES AND OTHER OFFICES

THIS Agreement is made at on this ____ day of _____ between _____ S/o/D/o/W/o _____ resident _____ of _____ (hereinafter called the “First Party”, which expression shall mean and include his heirs, executors, administrators and assigns) of the one part and Punjab & Sind Bank, a body corporate, constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 having its Head Office at 21, Bank House, Rajendra Place, New Delhi-110008 inter-alia having a Zonal Office/branch office at _____ which expression unless repugnant to or inconsistent with the subject or context shall include its successors, assigns etc. of the other part (hereinafter called the “Bank”, which expression shall mean and include its successors and assigns) of the other part.

WHEREAS the First Party is/are the absolute owner(s) into possession of Premises bearing Municipal No. _____, pertaining to Khasra No-----, Khatauni No-----measuring -- -----Sq.ft /Meter, situated at-----, owned by him/her/them by way of Registered Sale Deed/ Gift Deed/ Lease Deed/Relinquishment Deed No. -----, dated _____ registered with Sub Registrar, _____, OR by way of inheritance from Late Sh./Smt.-----

AND WHEREAS the First Party(s)(-----) has/have assured the Bank that the said premises is free from all sorts of legal Conditionality/ encumbrances prohibiting/restricting to lease and that the First Party is the absolute owner in possession and legally competent to lease out the said premises to Bank for Commercial purpose.

THAT the First Party has agreed to provide on lease the demised property unto the Bank, the building or part of building bearing Municipal No. -----having a carpet area measuring _____ Sq.ft, situated at _____ bounded as follows:

NORTH :
SOUTH :
EAST :
WEST :

That the parties hereto have agreed that the first party will construct a **new building/ renovate/make additions in the existing building at its own cost/on sanction of loan from Bank and give it to the Bank on lease as per terms and conditions mentioned hereinafter.

(** Strike whichever is inapplicable)

NOW THIS AGREEMENT WITNESSES as follows and the parties hereby mutually agree with each other as follows:

- 1) (a) The First Party shall construct/ renovate/make additions in the building of a carpet area of _____ sq.ft./ sq. mtr. or thereabout as per the design, layout, plans/specifications details etc. as given in the Annexure ‘A’ to this agreement, at its own cost. A locker cum strong room/ currency chest (as applicable) as per specifications of Reserve Bank of India would also be constructed by the First Party at its own cost. The plans shall be got approved as per regulations/rules in force. The construction/ addition/renovation of the building be done to the satisfaction of the Bank.
- (b) The First Party shall construct/ renovate/ make additions in the building and currency chest as per RBI guidelines to the satisfaction of the Bank within a period of _____ (_____) months from the date of commencement of disbursement of loan by the Bank (if loan is availed by the First Party) or within _____ months from the date of execution of this agreement whichever is earlier. On completion of the construction/renovation of the building, the First Party shall give intimation of the same to the Bank in writing.
- (c) On receipt of such intimation, the Bank will take the possession of the building complete in all



respects to its satisfaction, within 10 (ten) days from the receipt of such intimation.

(d) If the First Party fails to construct/ renovate the said building as per the specification of the Bank within the time fixed herein, or , after construction fails to or refuses to or neglects to lease the said building to the Bank, the Bank shall be entitled to :

- i) Compel the First Party through a court of law to do so, or
- ii) Terminate/Cancel/Revoke this agreement by giving a written notice of _____ days.
- iii) And without prejudice to the right of the Bank to seek specific performance mentioned at clause (i) or Bank's right to terminate/ cancel/revoke the agreement as mentioned at clause (ii), the Bank shall be entitled to recover from the First Party, liquidated damages of Rs. _____ (Rupees _____) besides repayment of loan taken, for construction, if any, immediately.

(2) (a) The premises would be leased to the Bank for a total term of _____ (____) commencing from the date the Bank takes possession of the premises or any other date mutually agreed by both the parties, for the total carpet area of _____ sq.ft./ sq.mtr. The rent payable for the first block of _____ years (____ years) period monthly rent at the rate of Rs. _____ (Rupees _____ only) per square feet per month. For the subsequent block(s) of _____ years (____ years) the monthly rent will increase at the rate of _____ % (____ percent) over the rent, at the end of first/subsequent block(s) of _____ years (____ years) from the date of commencement of lease. The rent is payable within a fortnight after the expiry of the month. The monthly rent will be subject to applicable TDS and is inclusive/ exclusive (PICK ONE) of applicable GST.

(b) Rent will be paid on actual measurement after completion of building i.e. at the rate above said for the actual carpet area. Carpet area will be calculated as per Bank's Policy. No rent will be paid for parking space and for open areas etc. (unless otherwise approved by the Bank). The carpet area will be measured and verified by Bank's Approved/ Empanelled architect for assessment of rent agreed to between the Bank and the First Party before execution of lease deed.

(3) The Bank at its absolute discretion and irrespective of the period of lease available can any time, terminate the lease, surrender/vacate the demised premises after giving three months' notice to the First Party in writing.

(4) (i) The First Party will make provision for installation of ATM and make available all such facilities for the purpose at no extra cost and rent. The Bank will be entitled to install V-SAT, RF tower and solar panel etc. at the roof of the building or at the appropriate place as per its requirement, at no extra cost or/and rent.

Or

After occupying the building, the Bank shall be entitled to make such additions, alterations to facilitate installation of ATMs, Connecting Poles/BNA/Passbook Printer/Kiosks etc. for installation of V-SAT at the roof of the building or at other appropriate place in the premises as it considers necessary at no extra cost or rent and that the First Party will sign plans and applications etc. for submission to the local authorities, if so required and get the same sanctioned.

(ii) The provision of facilities for installation of ATM & V SAT as stated above shall not entitle the First Party to claim any further/additional cost/rent.

(iii) It is open to Bank to have the ATM installed within the leased premises at such convenient location as it may decide, with or without separate provision for access from outside.

(iv) First Party shall make provisions like RAMP at the entrance of branch/ATM to provide easy access to Senior Citizens/Persons with Disabilities.

(5) at the request of the First Party, the Bank has "in principle" agreed to grant a loan not exceeding Rs. _____ (_____) on the usual terms and conditions of the Bank including creation of mortgage in the manner and form as the Bank may desire and carrying interest as per Bank's rule and documents executed for availing the loan, to enable the First Party to construct the building to be given on lease to the Bank. The First Party will bear the remaining cost of construction of the building including escalation in cost if any from his own resources. The loan together with interest etc. will be adjusted from the monthly rent payable by the Bank to the First Party.

The Bank in its discretion will be entitled to revise the interest from time to time. The First Party will execute loan agreement and create securities in favour of the Bank and thereafter the loan will be



disbursed. The Loan will be disbursed in stages depending upon the progress of construction work. The First Party will execute such loaning and security documents as may be required by the Bank. (IF APPLICABLE)

(6) That the First Party will provide approved map/plan of the building certifying that the premises is built strictly in conformity with law, rules, regulations, etc.

(7) The First Party has confirmed that there is no bar by any State/Central/Quasi Govt./Gram Panchayat or Municipal Body or Land and Development Authority for construction/opening/functioning of the Bank at the demised property. Approved sanctioned plan and NOC for Commercial use of the premises has been submitted by the First Party/ In case Branch is opened in rural area, necessary permission has been obtained from the Gram Panchayat and submitted by the First Party.

(8) The expenditure in connection with execution, stamp duty inclusive of additional stamp duty, penalties etc. if any and registration of the lease deed to be executed hereinafter shall be borne by

(9) The original agreement to lease and the original lease deed to be executed hereinafter shall be retained by the Bank. The counterpart that may be executed will be retained by First Party.

(10) The First Party undertakes to pay all the taxes or municipal taxes or other dues (both present and future) including composition fee, penalty for violation of any terms of building sanction plan or misuse payable to any statutory body(ies) in respect of the above building and will ensure timely payment thereof to the concerned body. However, on failure to pay the same by the First Party, the Bank as occupier of such property may pay the same and adjust it from the rents payable by the Bank in due course and if necessary the payment schedule of the loan granted by the Bank shall be rescheduled, as may be mutually agreed.

(11) The First Party after occupation of the building by the Bank shall execute lease deed as per Bank's standardized lease deed format at the earliest and without any delay. A copy of the standardized lease deed format has been enclosed as Annexure B **. If the First Party fails/ do not come forward for execution of lease on Bank's Standardized Lease Deed Format, in such case Bank will have the right to get the lease deed executed through court by filing suit for specific performance or/and availing any other legal remedies and the tenancy of the Bank will not be treated on month to month basis, rather, it will be considered as authorized occupancy for the total lease period based on this agreement to lease.

In witness, whereof, the First Party and the Bank have set their respective hands to this Lease Deed on the day _____, month _____ and _____ year first above mentioned.

WITNESS

FIRST PARTY

WITNESS

BANK