



SAMPLE DRAFT OF LEASE DEED FOR OFFICES, ATMs & BRANCHES

ANNEXURE- X

To be stamped as per rates prevailing
in each State and should be
registered.

LEASE DEED

THIS LEASE is made at on this ____ day of _____ between _____
S/o/D/o/W/o _____ resident _____ of

_____ (hereinafter called the "Lessor", 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 "Lessee", which expression shall mean and include its successors and assigns) of the other part. WHEREAS the Lessor(s) 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 Lessor(s)(-----) has/have assured the Lessee Bank that the leased premises is free from all sorts of legal Conditionalites/ encumbrances prohibiting/restricting to lease and that the Lessor is the absolute owner in possession and legally competent to lease out the said premises to Lessee Bank for Commercial purpose and/or there is no bar or hindrance from any of the local Governing bodies/ authorities like Municipal Authority/Land & Development Authority/Gram Panchayat etc, or any other department/body in letting out the leased premises for banking and commercial purposes.

THAT in consideration of the rent herein reserved and of the covenants on the part of parties hereinafter contained, the Lessor demises unto the Lessee 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 :

With appurtenances belonging to it for the total term of _____ years (_____ years) commencing from _____ and paying during such period, for the total carpet area of _____square feet, for the first block of _____ years (_____ years) period monthly rent at the rate of Rs. _____ (Rupees _____ only) per square feet per month i.e. Rs. _____ (Rupees _____ only) 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 for which it shall be due. The monthly rent is subject to applicable TDS and is inclusive/ exclusive (PICK ONE) of applicable GST.

NOW THIS LEASE DEED WITNESSETH AS UNDER:

- (i) That the Lessee Bank may utilize the demised property for any purposes including but not limited to (a) On site ATM, (b) Off-site ATM and (c) Branch/ Any other Office of the Lessee Bank.
- (ii) That all rates and taxes (both present and future), Municipal or Government or /and any other taxes implemented and imposed by the Government, Department, local bodies and public bodies etc. chargeable or payable at present or in future on the property hereby demised shall be payable by the Lessor and the Lessor undertakes to pay the same including composition fee, penalty for misuse, or other outgoing whatsoever payable under the law time being in force

to any statutory body(ies) in respect of the said premises /building and will ensure timely payment thereof to the concerned body and shall keep the lessee indemnified against all claims, demand, action, suit and proceeding in respect of the same. However, on failure to pay the same by the Lessor, the Bank as occupier of such property may pay the same and adjust it from the rents payable by the Bank to lessor in due course, and if necessary, the repayment schedule of the loan granted by the Bank, shall be rescheduled, as may be mutually agreed and in the event of there being no mutual agreement, shall be repaid as per schedule of repayment fixed by the Bank.

- (iii) That the Lessor shall do all repairs including those arising out of part area surrender and routine maintenance works to the premises as and when required and shall also undertake the job of white-washing , colour washing including painting of doors and windows every 3 years at their cost. The Lessor at his own cost, carry out the external and internal repairs/maintenance works including the essential repairs/ renovation etc. of the demised premises including those arising out of part area surrender, if pending, immediately for keeping the premises wind and water tight and safe for occupation by the Lessee. The undertaking of such works will be in the appropriate manner so that there does not occur any frequent requirement for repairing or replacing the damaged works and such repairing has to be undertaken within a period of thirty days from the date of notice. If required, the Lessor shall also undertake the roof treatment works as per standard PWD specifications at his own cost.

If the Lessor fails to do such repairs or perform any of their obligations, the Lessee shall be at liberty to do the same at Lessor's cost and such cost will be paid by the Lessor to the Lessee on demand failing which the Lessee shall have the right to recover the same out of monthly rent payable by the Lessee to the Lessor. The recovery as stated shall be made in such a manner as will be deemed proper by the Lessee. Provided always that is owing to such mode of recovery out of the full amount of the monthly rent (s) for any months(s) the question of default in payment of monthly rent shall not arise and in such case, it shall not be construed that the Lessee is a defaulter in payment of rent and eviction on such ground or any claim otherwise by the Lessor will be legally barred.

- (iv) That any fixture in the shape of counters, racks, almirahs, partition, electric ceiling fans and strong room equipment e.g. iron doors or sheets or cage, which the Bank may during the continuation of this tenancy attach to the demised premises shall belong to the bank and shall be removable by the Bank at the time of vacation of premises.
- (v) The Lessee Bank shall have the right to display signboards/boards, hoardings, neon signs whether inside or outside or on the outer wall of the demised premises which the Lessee Bank may in its absolute discretion thinks fit and the Lessor (s) shall have no objection thereto.
- (vi) The Lessee Bank shall have exclusive, unrestricted and undisputed right to the quiet and exclusive enjoyment of the leased premises along with the right to access to the use of the path, passage etc. together with the easements, liberties, appendages and appurtenances thereunto belongings with exclusive and independent entry to the said premises and compound through paths, staircases, lifts etc. and from public road and the right to pass and repass over the open spaces / compound in and around the said premises and the buildings and the right to park vehicles therein and thereon. without any let, hindrance, interference, claim or demand from the Lessor(s) hereby undertake to indemnify the Lessee Bank at all times during the continuance of lease against any such interference, hindrance, claim, etc.
- (vii) That the Lessee Bank shall be entitled to bring in and on the demised premises heavy iron safe or any number of safes and of any dimensions and weight and also its locker cabinets, strong room door frames and leaves and other fixtures and other articles of similar nature for its use in the course of its business and to install and fix up the same. All such things and articles shall continue to remain the property of the Lessee Bank. The Lessee Bank shall be entitled to remove at any time the various articles installed and fixed up by it in and on the termination of original or extended term of lease, as the case may be, which it may do by removing the door frames and leaves of the rooms etc. of the demised premises, if necessary. The lessor shall not have any claim/lien etc. over such items and will not be claim for any wear and tear caused in removing such fixture/articles or items However, if the Lessee Bank deems it necessary to remove the door frames and/or leaves (leaf) or other fixtures belonging to the Lessor for the purpose of taking out its own articles, it shall re-fix the same at its own cost.



- (viii) (a) The Lessor will make provision for installation of ATMs, Connecting Poles and make available all such facilities for the purpose. The Lessee Bank will be entitled to install V-SAT ,RF Tower and Solar Panel etc. at the roof of the building/or at other appropriate place as per its requirements at no extra cost.

Or

After occupying the building the Lessee Bank shall be entitled to make such additions, alterations including installation of ATMs and installation of V-SAT/Connectivity Pole/Passbook Printer/BNA's/Kiosk etc. at the roof of the building in the premises or at other appropriate place as it considers necessary at no extra cost and that the Lessor will sign plans and applications etc for submission to the local authority and get the same sanctioned.

- (b) The provision of facilities for installation of ATM and VSAT shall not entitle lessor to claim any further/additional rent.
- (c) 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.
- (ix) That the Lessor has provided power load connection of _____ KW. In case during continuance of lease, there is need for enhancement in electric load, the lessor shall take steps for enhancement of load and on his failure to do so on demand being made, bank shall be entitled to make appropriate application on behalf of lessor at his cost and expenses so incurred will be deducted from monthly rent payable.
- (x) That the lessor will install a separate water and electric meter for the exclusive use of Lessee Bank. If the lessor fails to do so, the Lessee Bank will get the connection in its own name and for that purpose lessor shall sign "No Objection Certificate" and will assist the lessee in obtaining connections in its own name .The cost and expenses incurred shall be borne by the Lessor and if they are not paid, they shall be recovered out of the rent payable to the lessor.
- (xi) That the electric energy and water consumption charges shall, however, be paid by the Lessee Bank as per actual.

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

WITNESS

LESSOR

WITNESS

LESSEE