

DRAFT LEASE AGREEMENT (RESIDENTIAL)

This Deed of Lease Executed at _____ on this _____ day of _____

between (1) Smt/Shri

now residing at

(hereinafter referred to as LESSOR which term shall include her/his legal representative and assigns) and (2) United India Insurance Company Ltd. a Limited liability Company incorporated under the Companies Act, 1956 now having its registered office at 24, Whites Road, Chennai 600 014 and represented herein by its Chairman-cum-Managing Director through his power of Attorney holder Shri.....

(hereinafter referred to as LESSEE which term shall include its successors in interest).

Whereas the LESSOR has offered to let on lease the premises (described in the Schedule hereunder and hereinafter referred to as Demised premises) to the LESSEE for the residential accommodation of any of its Officers for a monthly rent of Rs. _____ per month (Rupees.....) which offer has been accepted by the LESSEE subject to the terms and conditions set out hereunder:

THIS INDENTURE WITNESSETH

1. In pursuance of the above said recital, the LESSOR hereby lets on lease the Demised Premises to the LESSEE for a monthly rent of Rs. _____ (Rupees

2. This lease will be for a period of _____

3. The LESSOR hereby covenants that :

(i) He is in lawful possession of the premises

(ii) He will keep the premises in good tenantable condition by attending to its necessary repairs and periodical whitewashing and painting of the said premises.

(iii) He will see that all the taxes, rents and levies due in respect of the Demised premises to the Govt./Local Body are promptly and regularly paid.

(iv) To permit the LESSEE to remove from the premises at the expiration or sooner the termination of the tenancy all fixtures and fittings installed by the LESSEE in the DEMISED PREMISES.

(v) To permit the LESSEE paying the monthly rent hereby reserved and observing the covenants on either part herein contained to use, occupy and enjoy the premises without any disturbance or interruption by the LESSOR or any other person lawfully claiming by, through or under him or in trust for him and the LESSEE is a tenant of the Lessor.

4. The LESSEE hereby covenants that it will,

(i) Pay the monthly rent of Rs. (Rupees) as stated above due for a month on or before the Seventh day of the succeeding English Calendar Month

4. Keep the Demised Premises clean and tidy.

5. Pay the water and electricity charges promptly and regularly.

6. Permit the LESSOR and persons authorised by him to enter, to inspect and/or attend to any necessary repairs relating to the Demised Premises.
7. Not to alter or construct new in the Demised premises, except providing removable partitions, fittings, fixtures, electrical installations, etc. and
8. The LESSEE shall hand over possession of the said premises to the LESSOR on the expiry of the period of lease fixed herein the same state and condition as on the date of occupation but subject to natural wear and tear due to ordinary use and lapse of time.
5. The LESSEE has paid the LESSOR Rs.....(Rupees.....) as Deposit to be adjusted from the monthly rental against notice period.

2 IT IS MUTUALLY AGREED BETWEEN THE PARTIES THAT the cost of stamp papers in respect of this lease and the duplicate and of the renewed lease and its duplicate if any shall be borne by the Lessee.

3 Notwithstanding anything contained above, the lease can be terminated by giving one month notice period by Lessee.

SCHEDULE

Premises bearing Flat No..... , Plot no..... , Locality / Road / Street City, comprising a total/plinth/carpet area of approx..... sq.ft. bounded on

North by :
 East by :
 West by :
 South by :

IN WITNESS WHEREOF THE PARTIES HEREUNTO set their hands on the day, month and year first above written.

LESSEE:

LESSOR :

Witnesses: (Signature with name and address)

1.

2.

Fixtures & Fittings provided by the lessor (as per attached list).

NOTE:-If monthly society maintenance charges are payable extra , the same to be mentioned separately.