

Invitation to Bid for Office Space for Rent

Office Space Available at SPAZE I-Tech Park, Sector-49, Gurgaon

Indian National Academy of Engineering (INAE) having an office at Ground Floor, Block -II, Technology Bhavan, New Mehrauli Road, New Delhi – 110 016 owns an office space on Sohna Road, (Opp: CD Chowk, U Turn) at 9th Floor of SPAZE-I-Tech Park, Sector 49, Gurgaon which is available for rent. It is ready to move and fully furnished. The initial contract will be for two years. Details of the property are as under: -

Ser No	Details	Office Space at 9 th Floor
1	Unit Nos	928
2	Floor	9 th Floor
3	Total Super Area	1621 Sq ft
4	Complete address	Unit No 928, 9 th Floor, Tower A, SPAZE I-Tech Park, Sector 49, Gurgaon
5	No of work stations	Currently seven. There is a provision for making eight more workstations.
6	Reception Lobby	Yes. Spacious reception lobby
8	No of Cabins	2 cabins – 81.38 sq ft each duly furnished
9	Dry Pantry cum Multipurpose room available	Yes
12	CCTV System in the office	With 4 cameras
13	UPS system	6 KVA (AMC to be taken up by lessee)
14	AC System	Centralised AC with 1 AHU (AMC to be taken up by lessee)
15	EPABX System	Available
16	LAN	LAN is connected to all work stations and also to all cabin tables,
17	Fire Fighting system	Fire Alarm control panel, sensor detectors for heat or smoke (AMC to be taken up by lessee as per the compliance orders of the Govt)
18	Details of furniture and other assets	As attached at Appendix C
19	Security Deposit	Three months' rent amount
20	Layout Drawing of the	Attached at Appendix D

	premises	
21	Renting conditions	Renting will be on “as is where is basis”. The lessee is free to make any temporary changes if required at his own expense, but this should be done without harming the basic architecture structure installed. This should be done with prior written permission of INAE. At the end of the contract, the premises should be handed over back to INAE in the same condition as given to the lessee.
22	Maintenance charge	Maintenance charges (CAM) for the whole period contract should be borne by the Lessee. Current maintenance charge is Rs 20/- per sqft.

Building Amenities:

Power Back-up, DG Availability, Cafeteria/Food Court, Visitor Parking, Wheelchair Accessibility, Security Personnel, CCTV Surveillance, Maintenance Staff, ATM, Car parking

Survey of the premises by interested parties

In order to have a survey of the premises, the representatives of the firms may call Mr. Ramachandran EP on his mobile No 9968316510 or landline No 011-26582475 and fix a time to visit the location.

Submission of Quotations

Quotations are invited from the firms in their letter head in the format attached.

However, before submitting the quotations, the following points may please be noted: -

- (a) A draft Lease Deed is attached and all the clauses mentioned in the lease deed will be applicable to the lessee. Hence, the lease deed may be read carefully.
- (b) An internal Committee will assess the quotations on its merits and the decision of the Committee will be final.
- (c) Reputed brokers also can apply. However, it may be noted that no commission will be paid to the brokers from INAE’s end.

Address for sending the quotations:

Hard copies of the quotations can be sent in the following address: -

**Deputy Executive Director
Indian National Academy of Engineering (INAE)
Ground Floor, Block -II
Technology Bhavan
New Mehrauli Road, New Delhi – 110 016**

LEASE DEED

Type of Deed	:	Lease Deed
Lease Period	:	2 Years
Monthly Rent	:	Rs. _____
Annual Rent	:	Rs. _____
Stamp Duty	:	Rs. _____
Stamp Certificate. No/Dated	:	_____
Stamp GRN No.	:	_____
Registration & Pasting Fees	:	_____
Registration Challan GRN No.	:	_____
Stamp Issued by	:	Indian Non-Judicial Stamp Haryana Government

This **LEASE DEED** is executed at Badshahpur Distt Gurugram (Haryana) on this ___ day of _____ (date).

BETWEEN

Indian National Academy of Engineering (PAN NO: AAAA0043A) having office at Ground Floor, Block -II, Technology Bhavan, New Mehrauli Road, New Delhi – 110016, through its authorized signatory Name, Deputy Executive Director, (Aadhar No. _____) through authorization Letter dated _____ herein after called the 'LESSOR' (which expression shall, unless it be repugnant to the context or meaning hereof, be deemed to include its representatives, successors, liquidators and assigns etc) on one hand.

A N D

M/s _____ (PAN No: _____) a Company registered under the Companies Act 2013 and having its Principal/Registered Office at _____(address)_____, acting through its authorized signatory _____ (Aadhar No _____) vide Board Resolution dated _____, hereinafter referred to as 'LESSEE' which expression shall always mean and include, unless it be repugnant to the context or meaning thereof, its administrators, executors, and successors etc.) on the other hand.

WHEREAS the LESSOR has the right to lease the Unit No. 928 admeasuring 1621 sq ft super area in Tower- A, 9th Floor, SPAZE I-Tech Park, Sector – 49, Sohna Road, Gurugram, Haryana by way of Conveyance Deed Vasika Nos. _____ dated _____ registered in the office of Sub-Registrar Gurugram, Haryana (hereinafter called "The Demised Premises")

AND WHEREAS the LESSEE has approached the LESSOR to grant on lease the aforesaid premises, together with the right to use, with the other occupants of the building, the common areas such as entrance, staircases, service staircases and passenger lifts;

AND WHEREAS the LESSOR have agreed to give on lease the aforesaid premises to the LESSEE and the LESSEE has agreed to take on lease the same from the LESSOR and the LESSOR have agreed to allow use by the LESSEE on the terms and conditions as mutually agreed in principle between the parties and a detailed lease deed is set out herein below:

NOW, THEREFORE, IN CONSIDERATION OF THE PAYMENTS AND OTHER COVENANTS, REPRESENTATIONS AND WARRANTIES, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS: -

- 1.1 In consideration of the monthly rent hereinafter reserved and payment of the electricity charges to the Maintenance Company and subject to the performance of the covenants contained herein, the LESSOR hereby demises unto the LESSEE the premises, by way of lease, together with the rights to use the entrance, elevators, passages, staircases, landings, lobbies, lifts and other common & open areas etc. pertaining to premises and forming part of "Spaze I-Tech" for initially one year (with locked in period) which is extendable for one more year commencing from the date of starting the contract with the terms and conditions as mentioned in para 2.1(a) and (b).
- 1.2 That in case LESSEE or LESSOR intends to terminate the lease, either party can shall give Two months' notice to the other party prior to such termination. Upon the expiry of term of lease and its earlier termination as stated hereinafter LESSEE shall handover vacant and peaceful possession of the demised premises only to the LESSOR.
- 1.3 It has been agreed between the parties that LESSEE obligation to pay advance monthly rent will be _____ (date). LESSEE shall also be responsible for Common Area Maintenance (CAM) and electricity charges effective from _____.

2. RENT & SECURITY DEPOSIT.

2.1 The LESSEE shall pay to the LESSOR monthly rent as calculated below (hereinafter 'Rent'). The Rent shall be payable per month in advance **on** or before the 7th day of each English calendar month of the Term subject to deduction of applicable taxes at source as is required by law. The LESSEE shall provide the certificate of such tax deduction to the LESSOR on or before 31st March of each financial year for the preceding 12 months. The LESSEE also agrees to pay all the applicable GST. The monthly rent agreed to be paid by the LESSEE to the LESSOR is as under:-

- a) **First 12 months of lease – Rs _____/- (Rupees One lakh thirty-one thousand nine hundred fifty only) per month + Applicable Taxes**, where the total super area of units is 1621sq.ft. and the rate per sq ft is Rs _____/- (Rupees _____ only).

b) Thereafter, the rent will be increased by _____% for the next 12 months.

The rent shall be reviewed and amicably decided by both the parties on expiry of the period as mentioned in para (a) and (b) above. In case both the parties do not arrive to consensus, the agreement will be treated as cancelled and Lessee shall handover the said premises to Lessor in original condition (Normal wear and tear exempted)

2.2 That in the event of delay in payment of monthly rent in advance upto 7th of each English Calendar month as stipulated above, LESSEE shall be liable to pay interest at the rate of 12% per annum over the delayed period provided the delay is not long enough to constitute a breach of this Lease Deed as provided hereinafter. In case delay in payment of monthly rent constitutes a breach of terms of this Lease Deed, in that event the LESSOR shall be entitled to not only terminate /forfeit the Lease but also to recover the outstanding payments along with interest calculated @ 12% per annum.

2.3 That the LESSEE has paid to the LESSOR a sum of Rs. _____/-(**Rupees** _____ **only**) as interest free security deposit (hereinafter called '**Security Deposit**) which is equivalent to _____ months' rent via cheque no. _____ of _____ Bank dated _____ or via NEFT.

2.4 That the security deposit amount shall bear no interest.

2.5 That in case any adjustment from the security is made by the LESSOR in terms of this Lease Deed, including but not confined to interest on delayed payment of rent, in that event LESSEE shall be liable to pay the amount of such adjustment to the LESSOR within a period of 15 days of the receipt of intimation from the LESSOR pertaining to adjustment made from security deposit. LESSEE shall be liable to ensure that till such time it occupies the building security deposit in the hands of LESSOR is equivalent to three months' rent then prevalent / payable. In case LESSEE fails to make payment of adjusted amount within the period of 15 days mentioned above, in that event the same would constitute a breach of this Lease Deed and would entitle the LESSOR to terminate the Lease.

3. TERMINATION OF LEASE

3.1 That in case the LESSEE fails or delays to pay rent for a period of Ten days at any point of time, LESSOR can in that event terminate / forfeit the lease by issuing notice of 15 days to the LESSEE and in such event LESSOR shall have the right to re-enter the premises. However, this will not absolve the LESSEE of its liability to pay rent for the balance /unexpired lock in period and to pay other charges in terms of this deed.

3.2 That in case LESSOR enters the premises upon termination / forfeiture

of the lease, such entry in the demised premises of the LESSOR shall be without prejudice to any claim which the LESSOR may have against the LESSEE with respect to outstanding rent or any other charges payable under this lease by the LESSEE.

- 3.3 That the LESSEE or the LESSOR shall be entitled to terminate the Lease Deed without assigning any reason thereof at any time by giving Two (2) months written notice to the other party. In such event of termination, the LESSOR shall be liable to refund the entire amount of Security deposit to the LESSEE without any delay or demur as hereinafter provided. The LESSEE shall be liable to pay rent for the notice period of Two (2) months irrespective of the fact whether it occupies leased premises till the expiry of aforesaid period or vacates the leased premises earlier.

That in case LESSEE commits breach of any terms of this lease deed in that event LESSOR shall be entitled to terminate / forfeit the lease of the LESSEE even prior to the expiry of lease period. In such event LESSOR would have the right to re-enter the premises.

4. REFUND OF SECURITY DEPOSIT.

- 4.1 In case the lease is terminated or premises is vacated by the LESSEE after expiry of notice period, in that event LESSOR shall refund to the LESSEE security deposit without any interest in lumpsum at the time LESSEE vacates the premises and hands over its vacant and peaceful possession to the LESSOR subject to deduction of dues (if any).
- 4.2 That interest free security deposit shall be refunded by the LESSOR to the LESSEE on production of no dues certificate by the LESSEE to the effect that no amount is outstanding and payable to maintenance agency or to the concerned Authorities on account of electricity, telephone, or water charges. The LESSEE shall also furnish evidence to the effect that no amount towards any other account is outstanding or payable by it to the maintenance agency maintaining the building.
- 4.3 That in case any bills or dues are outstanding or payable by the LESSEE to any Department / maintenance agency on account of its occupation of the premises in question, in that event the LESSOR shall be entitled to deduct the same from the interest free security deposit. In case of any unpaid electricity, water bills or arrears of rent, etc. claimed by the LESSOR, the same would be paid by the LESSEE directly to the LESSOR before demanding the security deposit. The LESSOR shall at its option be entitled to deduct same from the security deposit.
- 4.4 That in case any damage is caused by the LESSEE to the aforesaid premises, fixtures, fittings etc., the LESSEE shall be liable to make good the same to ensure that premises is restored in the same condition as it were at the time of signing of this lease subject to usual wear & tear in the normal course. In case LESSEE fails to do so, in that event

the LESSOR shall be entitled to deduct the cost of rectifying/repairing the said damage from the interest free security deposit paid by the LESSEE to the LESSOR.

4.5 That in case the LESSOR fails to refund the security deposit subject to due compliance of terms and conditions of this lease by the LESSEE, the LESSOR shall be liable to pay to the LESSEE interest at the rate of 12% per annum for the delayed period of refund.

5. ELECTRICITY, WATER, POWER BACK-UP, AIR CONDITIONING AND MAINTENANCE CHARGES.

5.1 That the LESSOR shall undertake the Maintenance of the Said building through its nominated Maintenance Agency. The LESSEE shall pay the Maintenance Charges to the Maintenance Agency as per the agreement executed between the LESSOR and the maintenance agency.

5.2 That the LESSOR or its nominated maintenance agency shall bill the LESSEE for its electrical consumption for the said premises on actual consumption basis as recorded in the sub-meter installed for the premises.

5.3 That the LESSEE shall indemnify and hold harmless the LESSOR from and against any damages, direct or indirect, including without limitation, to reasonable attorney's fee and court costs, incurred by the LESSOR as a result of the non-compliance of any statutory provision, bye-laws, guidelines etc.

5.4 It is made clear that any lapse on the part of the LESSEE in installing safe and adequate firefighting systems within the said premises, or any fire electrical or otherwise or any kind of hazard originating from the said premises shall not impose any legal and financial liability on the LESSOR and the LESSEE agrees to keep the LESSOR indemnified and harmless in this regard. Similarly, the LESSEE shall ensure that its occupation and its operations within the said Premises shall not pose any fire, electrical, structural, pollution and health hazards. The LESSEE shall be solely responsible for all legal and financial consequences arising therefrom and the LESSEE agrees to keep the LESSOR indemnified and harmless in this regard in all respects.

5.5 That right of the LESSEE to use elevators, to enjoy air-conditioning, lighting, toilets, parking, staircase etc. shall be subject to timely payment of electricity charges to the maintenance Agency.

5.6 That in case the LESSEE fails to make payment of electricity charges within the stipulated period and any facility/amenity is disconnected/discontinued by the maintenance agency, in that event the LESSEE shall be liable to pay any reconnection charges as may be levied by the maintenance agency for resumption of the disconnected facility/amenity.

5.7 That in case at the time of vacation of premises by the LESSEE or on expiry or earlier termination of lease, there remains any outstanding electricity/water bills or any other dues / bills the LESSEE shall make payment of such bills and if no such bill has been

received, in that event LESSEE shall pay to the LESSOR charges as per meter readings as on date of vacation of the premises by the LESSEE. For the purpose of payment of dues charges etc. the LESSEE shall be liable to pay the said charges for the period of its occupation with reference to bills previously raised by the concerned agencies, if no bill has been received from the concerned agencies till date of vacation of the premises by the LESSEE.

- 5.8 That the LESSEE shall not be entitled to stake any claim against the LESSOR for improper rendering of facilities by the maintenance agency entrusted with the task of maintenance of Spaze I-Tech. The LESSEE shall not be liable to deduct/withhold any payment on the ground that the developer is not properly maintaining Spaze I-Tech Park.
- 5.9 That upon vacation of premises by the LESSEE on expiry of lease or on its earlier termination, the LESSEE shall be liable to produce no dues certificate to the LESSOR that no amount whatsoever is outstanding and payable by it to concerned government Agencies or to the developer/its subsidiary and associate companies entrusted with the task of maintenance of the building.
- 5.10 That in the event of electricity charges remaining unpaid by the LESSEE for a period of two months from the date when the same is due, the LESSOR shall have the right to terminate this Lease Deed with 15 days' notice to the LESSEE and without prejudice to all / any right available to the LESSOR under this Deed and the LESSEE shall have no objection to the same.

6. PAYMENT OF HOUSE TAX AND OTHER STATUTORY LEVIES

That any property / house tax imposed by Municipal Council Gurgaon and/or any other levy / Tax if applicable to be borne by the LESSOR.

7. SUB-LETTING AND USE OF PREMISES

- 7.1 That the LESSEE shall have no right to sublease/ sub-license the said premises to any third party (parties) partly or fully.
- 7.2 That the LESSEE undertakes not to do or cause to be done in or upon the aforesaid premises any act, matter or thing whatsoever which may be or becomes nuisance or annoyance to the owner or occupier of any adjoining or neighbouring premises or it shall need any interference by the police or local authorities. The LESSEE also undertakes to comply with all laws, bye-laws, statutes, rules and regulations. This shall however, not limit in any way the normal use of the demised premises or its facilities for office purposes by the LESSEE.
- 7.3 That the LESSEE shall not carry on or permit to be carried on in the demised premises or any part thereof, any activity which is unlawful or obnoxious nor shall the LESSEE

store any goods of hazardous or combustible nature in the demised premises except those permitted under law for daily use.

- 7.4 That in case any criminal or civil action is instituted by any authority, court, civic body, agency, person etc. on account of any act, deed thing done in contravention of law by the LESSEE in the demised premises, in that event the entire civil and criminal liability for the same shall be of the LESSEE exclusively. In case any fine, penalty etc., is imposed by any authority on account of the foregoing, in that event the LESSEE shall be liable to satisfy/pay the same. In case of failure of LESSEE to pay/satisfy such fine, penalty etc., LESSOR shall be entitled to deduct such unpaid fine, penalty etc. LESSEE shall comply with all conditions / rules / regulations etc. of Central / State Government / Local authorities / Management Agency etc. from the interest free security paid by the LESSEE to the LESSOR. LESSOR shall not be responsible for any non-compliance by the LESSEE. LESSEE shall keep LESSOR indemnified against any such claim, demand or actions caused due to non-performance / non-compliance on the part of the LESSEE.
- 7.5 The LESSEE shall not be entitled to raise any loan with regard to the demised premises. The LESSOR shall not enter into partnership or franchise arrangement with any third party / person without written consent of the LESSEE in respect of aforesaid premises.
- 7.6 The LESSEE shall be liable for maintenance and upkeeping of UPS, Airconditioning Systems, Firefighting equipment and ensure serviceability of all equipment, fixtures and furniture installed. In case required, the LESSEE can undertake AMC's of these systems at their end.
- 7.7 That the LESSEE has inspected the premises and fixtures and fittings installed therein and has found them to be in good and acceptable condition.

8. REPAIRS, ALTERATIONS AND MAINTENANCE OF PREMISES.

- 8.1 That the LESSEE shall not without the written consent of the LESSOR make any structural alteration / addition in the demised premises. The LESSEE shall be liable to keep the demised premises and its fixtures and fittings in good condition. Upon expiry of lease or the extended period of lease, the LESSEE shall be liable to remove such temporary partitions as may have been fixed by it and shall be bound to restore the demised premises to its original condition (except usual wear and tear during the ordinary course) at its own expense.
- 8.2 That the LESSEE shall carry out day today maintenance of the demised premises and fixtures and fittings and equipment installed therein including painting and polishing and replacing fused lamps, locks etc in the demised premises at its own expense during the period of occupation of the demised premises by the LESSEE. The LESSEE shall handover the demised premises together with fixtures and fittings therein in good order and condition on the expiry of term of this lease deed or on its termination.

That the LESSEE shall deliver back the possession of the demised Premises upon expiry of lease or on its termination only to the LESSOR.

- 8.3 That the LESSOR hereby agree and confirm that the LESSEE shall have the right to modify and refurbish the leased premises at its own costs and expenses for the purposes of operating its office with prior consultation and written permission from the LESSOR. The LESSEE shall not be entitled to carry on any permanent construction activity in the leased premises. The LESSEE shall not undertake any renovation activity which requires prior sanction from Municipal/ town planning authorities. If so requested by the LESSOR, then The LESSEE shall restore the leased premises to the same condition in which the same is being let out to the LESSEE failing which LESSOR shall be entitled to do the same at the cost and expense of the LESSEE and to deduct such amount from the security deposit. In case security deposit is insufficient to meet the expenses incurred by the LESSOR, in that event the unrecovered amount shall be a first charge on the assets of the LESSEE.

9. INSPECTION OF THE LEASED PREMISES

- 9.1 That the LESSEE shall permit the LESSOR or its representatives to enter into and upon the leased premises at all reasonable times for the purpose of examining the state, and condition of the building.

10. CREATION OF MORTGAGE/ENCUMBRANCE OR TRANSFER OF PROPERTY.

- 10.1 That in case LESSOR transfers or alienates the demised premises or any part thereof or in case LESSOR assigns its right, title and interest in the demised premises during the currency of present lease or during extended period of lease, the LESSOR shall intimate the LESSEE about the same in writing.

- 10.2 That the LESSOR shall ensure that the future owner or successor-in-interest of the premises shall be bound to abide by the terms of this lease deed including further extensions on payment of enhanced rent as stated hereinabove.

- 10.3 That in the event of such a transfer, the LESSOR shall transfer the security deposit to the new purchaser / successor-in-interest and will get a confirmation to this effect from the concerned purchaser / successor – in – interest indicating the receipt of aforesaid amount as well as its undertaking to comply with terms and conditions of this Lease Deed.

- 10.4 That in the event of transfer of leased premises the LESSEE shall attorn to the transferor/ purchaser on the same terms and conditions as contained in this Lease Deed.

11. REPRESENTATION OF LESSOR REGARDING LEASED PREMISES.

The LESSOR hereby represents and warrants that: -

- 11.1 LESSOR is lawful owner of the leased premises and has got a good and marketable title in respect of the same.
- 11.2 LESSOR is lawfully entitled to lease out the premises and is fully entitled to execute and get registered this lease deed.

12. PEACEFUL AND VACANT POSSESSION/ENJOYMENT

- 12.1 The LESSOR has represented to the LESSEE that it shall enjoy the uninterrupted, quiet, peaceful, physical, vacant and legal possession of the leased premises without any interference whatsoever for its operations subject to timely payment of rent and compliance with other terms and conditions incorporated in this lease deed.
- 12.2 The LESSOR hereby confirms that the LESSEE, subject to payment of the agreed rent and compliance of the terms and conditions contained herein, shall be entitled to peaceful possession and quiet enjoyment of the leased premises during the period of the lease deed free from any interference, objections, eviction, claim, interruption and demand whatsoever by the LESSOR or any person lawfully or equitable claiming by/ of/ from/ under or in trust for the LESSOR. The LESSOR shall duly observe and perform the obligations on its part herein contained and shall extend all its co-operations to enable the LESSEE to fulfil the terms and conditions and obligation on its part contained herein.
- 12.3 That in case the cheques issued towards payment of security amount are dishonoured for any reason whatsoever, in that event this lease deed shall be rendered null and void and the LESSEE shall be liable to immediately restore the actual physical possession of the leased premises to the LESSOR. In such event LESSEE shall be liable to pay penalty at the rate of Rs 10,000/- (Rupees ten thousand) per day for the period of its occupation.

13. MISCELLANEOUS

- 13.1 If any provision of this lease deed or part thereof is rendered void, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
- 13.2 This lease deed constitutes the entire agreement between the parties and save as otherwise expressly provided no modification, amendment or waiver of any of the provisions of this Lease Deed shall be effective unless made in writing specifically referring to this lease deed and duly signed by the parties hereto. This lease deed specifically makes redundant and ineffective all such previous leases whether oral or in writing that might have been agreed or entered into by the parties.

- 13.3 All indemnities provided by the LESSEE in this lease deed shall survive the termination or expiry of this lease deed.
- 13.4 Whenever any of the terms and conditions of the lease deed require that LESSEE obtain the consent of landlord, unless otherwise expressly stated, such consent shall not be unreasonably withheld, delayed or conditioned. The phrase 'term of the ease' or 'term' referred to in this Lease Deed include all 'extended' terms of the lease.
- 13.5 That the LESSEE shall be fully responsible for all its business operations including taxes related to the sale and purchase of goods/transactions involved in its business operations in the said premises and the LESSOR shall in no way be responsible for the same.
- 13.6 That the LESSEE shall display name and address of its office only at such place(s) as mutually decided between the LESSOR and Maintenance Agency shall not put up any or sign board, publicity or advertisement material on the external façade or inside the premises so as to be visible from outside on the external façade of the Said Premises or anywhere in the common areas without the prior approval of the LESSOR and Maintenance Agency in writing.
- 13.7 That any delay in enforcement by any party or indulgence shown by any party in enforcement of terms of this Lease Deed shall not be considered as waiver of any breach or non-compliance of terms & conditions of this Lease Deed. Such indulgence shown by any party shall not prejudice the rights of such party conferred by virtue of this Lease Deed.
- 13.8 That in case of any breach of the agreement by the LESSEE and in case the LESSEE does not have the financial capacity to fulfill its obligations under this agreement or any decision by the courts of law with respect to this agreement, the Directors and the Shareholders of the LESSOR will jointly and severally be liable to fulfill these obligations. The financial and legal obligations under this lease agreement will not be limited by limited liability of the LESSEE but will be applicable fully to the individuals who are either Directors or Shareholders of the company or the person designated as an authorized signatory by the LESSEE for signing this lease agreement. As long as the LESSEE is willing to handover the possession of the premises to the LESSOR, the LESSOR shall not be unreasonable in waiving the other requirements of the lease.
- 13.9 The Lessee has examined the site and has found it to be in good condition. The Lessee shall take due care to ensure that the site is restored to the Lessor in the same condition at time of expiry of lease or sooner termination. The premises has three operational AHU and the lessee shall ensure that the same is serviced regularly at its own expense and that it is handed back to the Lessor in operational condition on expiry of this lease. The Lessee shall also ensure that the glass façade and the glass doors of the premises are not damaged and that in case they are then the Lessee shall replace them at its own cost.

14 REGISTRATION

14.1 The cost of stamp papers and other incidental expenses in connection with the execution and registration of this Lease shall be borne by the LESSEE and the LESSOR equally. Original copy of the registered Lease Deed shall be kept in physical possession by the LESSOR, and the certified true copy of the same shall be given to the LESSEE.

15. JURISDICTION

The Courts at Gurgaon alone shall have the exclusive jurisdiction to try and entertain any dispute, which may arise out of or in connection with the terms of this Lease Deed.

16. VACATION AND HANDING OVER OF DEMISED PREMISES.

16.1 That subject to provisions regarding renewal, extension of lease, on expiry of lease period the lease shall be deemed to have been determined by efflux of time and no separate notice shall be required to determine and revoke the tenancy. In case LESSEE fails to surrender peaceful possession of the demised premises to the LESSOR upon expiry of lease or on its earlier termination/forfeiture, in that event LESSEE shall be liable to pay compensation for use and occupation at a rate equal to three times the rent amount being paid at that time by the LESSEE. This amount of compensation for use and occupation shall subsequently stand enhanced by 30% every year till actual vacation of demised premises by the LESSEE. The liability of the LESSEE to pay compensation for use and occupation at the aforesaid rates shall commence from the date of expiry of lease or on its earlier termination / forfeiture.

17. SERVICE OF NOTICE

17.1 That any correspondence required to be served by either of the parties to this Lease shall be deemed to have been served / received by the addressee if the same is sent by registered post at the address of the parties specified in the heading of this Lease Deed.

18. ISSUANCE OF RECEIPT.

18.1 That the LESSOR shall acknowledge and give receipts for each and every payment of rent by the LESSEE. The issuance of duly stamped receipt and signed receipt by the LESSOR shall be conclusive proof of payment of rent.

IN WITNESS WHEREOF the parties have set their hands to this LEASE DEED through their respective representatives on the date, month and year mentioned hereinabove.

Witnesses

1. (Indian National Academy of Engineering)
(LESSOR)

2. (_____)
(LESSEE)

ANNEXURE –A

(List of Modifications/ Repairs on Lessor scope to be done before handing over the possession)

Nil

Lessor

Lessee