

## **AGREEMENT FOR LEAVE & LICENCE**

THIS DEED OF agreement, hereinafter referred to as LEAVE & LICENCE agreement, is made on this \_\_\_\_\_ **day of June, 2018** by and in between:

**APPAREL EXPORT PROMOTION COUNCIL**, being a Company incorporated under Section 25 of the Companies Act, 1956 (now Section 8 of Companies Act 2013) having its Registered Office at A/223, Okhla Industrial Area, Phase-I, New Delhi -110 020 and Regional office at “121, Bajaj Bhavan, 12th Floor, Nariman Point, Mumbai – 400 021 hereinafter referred to as “LICENSOR” which expression shall unless be repugnant to the context or meaning thereof, amount to include its Successors, Administrators and assigns on one part;

AND

M/s. \_\_\_\_\_, being a company as defined under the Companies Act, 2013 and having its office at \_\_\_\_\_, hereinafter referred to as “LICENCEE” which expression shall unless be repugnant to the context or meaning thereof, amount to include its Successors, Administrators and assigns on the other part.

As the context may require the LICENSOR and LICENCEE shall hereinafter collectively referred to as Parties.

WHEREAS the Licensor is the absolute, legal and beneficial owner of the commercial property situated at the 12th floor, 121, Bajaj Bhavan, Nariman Point, Mumbai, bearing Cadastral Survey No. 1924 at BBR Estate Block, III (Property premises) and has an furnished area admeasuring 1705 sq.ft. and has full and unfettered rights to let out the same or any portion thereof on such terms and conditions as it may think fit.

AND WHEREAS the Licensor intends to create licence in favour of licensee and the Licensee intends to take on Leave & Licence basis part of the premises, admeasuring 1705 sq.ft. on the terms and conditions as set forth herein.

NOW IT IS THEREFORE HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER:

1. The Licensor confirms to Licensee that it is owner in pursuance of Agreement of subject property having right, title and interest thereto and so is legally competent to enter into subject Leave and Licence Agreement.

2. Licensor hereby offers the premises to Licencee on Leave and Licence basis as per agreement and Licencee accepts so accordingly after being fully satisfied to the rights and interest of the Licensor and after having gone through the requisite documents and agreed to bind itself to the terms thereof.
3. Licencee agrees that the premises will be used by the Licencee only and only for its office purposes and not otherwise.
4. The Licencee shall be permitted to use 01 (one) car parking space in the building premises.
5. Licencee shall pay to the Licensor a monthly Licence fee @ Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) per sq.ft. per month + GST for 1705 sq. ft. area i.e. Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) + GST. The above monthly Licence fee charges shall be made by the Licencee to the Licensor in advance by 10<sup>th</sup> day of English Calendar month by means of Demand Draft in favour of Licensor / Bank Transfer through RTGS/NEFT. In case of delay in payment of Licence fees, the Licensee is liable to pay to the Licensor interest @21% p.a. for the delayed period.
6. Licensor undertakes to pay all statutory payment dues by itself to time. It is clarified that monthly payment is to be made by the Licencee to Licensor under subject agreement are exclusive of maintenance charges of Bajaj Bhawan Society.
7. Licencee agreed to pay to Licensor a sum of Rs. \_\_\_\_\_ as interest-free refundable Security Deposit equivalent to **Six Months Licence fee** at the time of handing over the premises. The interest free refundable Security Deposit shall be adjustable towards any legitimate amount due from the Licencee and not restricted to licence fee. The amount shall be liable to be deducted, without any demur or objection from the side of the Licencee and subject to above, the said amount subject to above out of the Security Deposit will be refundable within 1 month of handing over of actual and physical possession of subject premises to the Licensor in habitable and good condition to the satisfaction of the Licensor on termination of terms by efflux of time as detailed hereinafter.
8. That the Leave & Licence Agreement hereby granted by the Licensor for subject premises shall be for a period of **5 (Five) years** from \_\_\_\_\_ to \_\_\_\_\_, as per details mentioned in Clause No. 21 of this Leave & Licence Agreement. On the expiry of the Initial Term of 05 years as provided in this Lease Agreement, the lease may be extended on mutually agreed terms & conditions by both the Parties at that time and by signing a fresh Leave & Licence Agreement. The rent free fit-out period will be limited to **30 days** from the date of handing over the premises i.e. \_\_\_\_\_. The permissive physical and actual possession shall be handed over by the Licensor to the Licencee upon executing of the present Leave & Licence Agreement and Licence fee shall be payable effective from \_\_\_\_\_. Further, it is agreed that the Licence fee shall be

increased @ 05% every year on the last paid Licence fee, commencing from \_\_\_\_\_, as agreed by Licencee.

9. In consideration of the payment of Licence fee in time and subject to compliance of all the terms and conditions of the subject Leave and Licence Agreement, Licencee and its employees, visitors shall be entitled to have access to common areas of the property and subject premises but subject to such terms and guidelines of Bajaj Bhawan Owners Premises Co-operative Society Limited, being Society of the subject building. All requirements / guidelines of said co-operative society have been apprised to Licencee and it has gone through the same and is bound to adhere to the same and also to all future guidelines etc. as may be issued by said body shall also be bound to be followed by them.
10. That subject premises are duly electrified and under sanction from Electricity Authorities of Brihan Mumbai Mahanagar Palika, Licensor has provided for separate Electric Meter for the subject premises of the Leave & Licence Agreement for the benefit of Licencee. It shall be open for the Licencee to make permissible usage of electricity within sanction limit and the Licencee shall be liable to pay all such charges of consumables and usage for drawl of electricity from electric meter provided exclusively for subject premises as per bill to the electricity authority.
11. Licencee shall be responsible for maintenance of all equipments, fittings, fixtures & to ensure no default occurs on its part on its regular upkeep and maintenance.
12. Licensor has put to notice to the Licencee that the maintenance of areas common for the purposes of access and amenities are being provided and maintained by Bajaj Bhawan Owners Premises Co-operative Society Limited, and for the said purpose the maintenance charges are being paid by the Licensor to the Society on monthly basis.
13. The Licensor shall be responsible for making payment directly for ground rent to municipal authorities and statutory taxes related to subject premises. However, it is agreed and clarified that under the Leave & Licence Agreement, Licencee shall be responsible for making payment of all facilities / amenities, installations for running of its activities from the subject premises.
14. That the fully furnished premises as per details set out in Annexure "A" which shall form integral part of the present Leave & Licence Agreement will be handed over to Licencee on "as is where is basis". The Licencee may renovate the interior of premises as per their requirements and no additional furniture / equipments would be provided by the licensor. The Licencee shall ensure to maintain the said facilities, as above said to the best of its upkeep and shall be liable to hand over back in same state of affairs to the Licensor on handing over actual and physical possession of subject to normal wear and tear.

15. At the time of vacation the premises by Licencee, no Wooden Partition, Furniture, Fixtures and Fittings shall be removed and the Licencee shall leave the same with Licensor.
16. The Licencee undertakes that it shall not make any structure addition, alteration in the subject premises. However it will be open for the Licencee to make temporary wooden partitions to enable Licencee to use the subject premises.
17. Licencee further agrees that it will not have any right nor shall it either sublet, assign or part with possession in whole or in part of the subject premises to anyone under any circumstances.
18. Licensor shall be responsible for carrying out major repairs as may be required for the subject premises and if so required Licencee undertakes it will notify the Licensor in writing. However it is clarified that all day to day minor repairs etc shall be done by the Licencee at its own cost.
19. That the Licencee shall permit Licensor and/or its authorized representatives to enter upon the premises for inspection and otherwise for carrying out the repair works on any working day.
20. That in case if Licencee intends to install any equipment or appliances for running its office activities it can be carried out with the permission of the Licensor and/or concerned authority if any and also seek approval of maintenance society, at its own risk and cost. The Licencee may remove the same without causing any damage and before handing over actual and physical possession and restore the premises to its original status subject to normal wear and tear at the time of handing over actual and physical possession.
21. That the Leave & Licence Agreement shall be terminated by efflux of time on the expiry of duration stated above in Clause No. 8. However, it is agreed by and between the parties hereto that the Leave & Licence Agreement is subject to lock in period of 3 Years (36 months) w.e.f. \_\_\_\_\_ to \_\_\_\_\_ and neither Licensor nor Licencee shall have any right to terminate this Leave & Licence Agreement prior to expiry of 36 months from the date of commencement of Leave & Licence Agreement, even if Licencee fails to utilize the premises or even if vacates the same, and in such event, the Licencee shall be bound to pay all and every dues payable under the lease agreement and not limited to rent for the entire period of \_\_\_\_\_ to \_\_\_\_\_ being the agreed lock-in-period. However after expiry of lock in period or violation of any terms of Leave and Licence Agreement, either party may terminate the subject agreement by giving written 3 months notice to other party. However, Licence fee etc. shall be payable for the said duration of notice period as well.
22. That upon termination of this Leave & Licence Agreement as the case may be, subject to handing over actual and physical possession in good condition by the Licencee to the Licensor, Licencee shall be entitled to refund of interest free security deposit, subject to adjustment / deduction of

amount due and payable or otherwise within 30 days after handing over actual and physical possession by Licencee to the Licensor.

23. Any written notice, which is required to be served upon either Licencee or Licensor as the case may be shall be sufficiently served if it is dispatched by Registered AD Post addressed to the respective parties as referred to hereunder in the present agreement at the address given as follows:

**LICENSOR**

**APPAREL EXPORT PROMOTION COUNCIL,**

Registered Office  
A-223, Okhla Industrial Area,  
Phase-I,  
New Delhi.

**LICENCEE**

M/s. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

24. That the subject premises is part and parcel of large area consisting of entire 12<sup>th</sup> floor of Bajaj Bhavan which is owned and possessed by Licensor, having a common entrance thereto. Key of the common entrance and possession thereof shall for all purposes continue to be with Licensor. Licencee shall have access only to subject premises for the purpose of such work at its office under the subject Leave & Licence Agreement and possession for all purposes shall always vest with the Licensor.
25. It is confirmed by the Licencee that making of payment of licence fee, GST and adhering to other terms and conditions shall be essence thereof and any default or failure to make the payment of Licence Fee and GST for consecutive 2 months, or to adhere thereto by the Licencee by itself or otherwise will give absolute right upon the Licensor to terminate the subject Leave & Licence Agreement by giving 1(One) month notice to licencee irrespective of the lock in period. In case the Licencee fails to rectify the default within the notice period along with penal interest @ 21% p.a. from the due date having been given by the Licensor to the Licencee in that behalf, the Licensor shall have the liberty to terminate this Leave & Licence Agreement after serving 15 days Notice.

26. That the Leave & Licence Agreement shall be executed on stamp paper as required thereto and will be duly registered with the Office of Sub Registrar of Assurances at Mumbai. All costs in respect of preparation, documentation, stamping, registration or other charges for doing the needful shall be borne exclusively by Licencee only.
27. Any dispute relating to this Leave and License Agreement shall be referred to sole arbitrator who shall be mutually appointed by the Parties. The place of the arbitration shall be Mumbai and the arbitration proceedings shall be governed by the Arbitration & Conciliation Act, 1996 (or any statutory re-enactment thereof, for the time being in force) and shall be in the English language. This Agreement is/shall be governed by Indian laws and the courts of Mumbai shall have exclusive jurisdiction relating to any matter/issue under or pursuant to this Agreement.

IN WITNESS WHEREOF THE PARTIES HAVE SET THEIR HANDS ON THIS DEED ON THE DAY MONTH AND YEAR FIRST ABOVE WRITTEN IN THE PRESENCE OF THE WITNESSES.

SIGNED AND DELIVERED for and on )  
 behalf of the within named Licensor )  
**APPAREL EXPORT PROMOTION COUNCIL** )  
 through their Authorised Signatory )

In the presence of: )

SIGNED AND DELIVERED )  
 For and on behalf of the within named Licensee )  
 \_\_\_\_\_ )  
 through their Authorised Signatory )

In the presence of: )