

LEAVE & LICENCE AGREEMENT

Agreements

Please feel free to use this sample agreement copy and modify them for your use.

LEAVE AND LICENCE AGREEMENT - RESIDENTIAL.

THIS LEAVE AND LICENCE AGREEMENT made at Mumbai this 22nd day of June. Two Thousand between _____ And _____, Indian citizen, residing at Flat No. _____ Mumbai _____, hereinafter referred to as "the licensors", which expression shall be deemed to mean and include their legal heirs, representatives, executors, administrators and permitted assigns of the ONE PART.

AND

_____, a Company having its Branch Office in Mumbai at Plot _____ Mumbai _____, hereinafter referred to as "The Licensees", which expression shall unless it be repugnant to the context or meaning thereof, shall be deemed to mean and include its successors and assigns of the OTHER PART.

WHEREAS :

i. The Licensors are seized and possessed of and are entitled to premises being Flat No _____ on ___ floor of the building known as _____ (hereinafter referred to as "the said flat ") situated at _____ - Mumbai -

ii. The Licensors hereby confirm that the aforesaid premises are free from any lien and encumbrances and that the aforesaid premises are not mortgaged to anyone.

iii. The Licensees have approached the Licensors and requested the Licensors to let out it to the aforesaid premises being Flat No. _____ on the ___ floor of the building known as _____ Mumbai _____ alongwith normal internal fixtures and fittings lying and made therein (hereinafter collectively referred to as "the Licensed Premises") for use and occupation of the Licensees on leave and licence basis for a period of thirty three months which the Licensors has agreed to do at or for the monthly compensation and on the terms and conditions hereinafter appearing :

NOW THIS AGREEMENT TO LEAVE AND LICENCE WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. The Licensors hereby grants to the Licensees and the Licensees hereby accepts from the Licensors the Licence to occupy and use the Licensed premises admeasuring approx. _____ sq.ft. area.

2. The Licensors are responsible to inform the Licensees in case of any other properties the Licensors may have leased to the Licensees and is fully liable for all liabilities of non-communication of the same that may arise for purposes of deduction of tax and any other liability/dues to the Government.

3. The period of the license shall be for a term of __ (_____) months commencing from _____, 2000 expiring on _____. On the expiry of the said term of __ (_____)

months and the Licensees shall have the option to renew the license on mutually agreeable terms provided always that in order to be entitled to the said renewal of the License. The Licensees shall have in the meantime fully complied with and carried out its obligations under this Agreement for the earlier period and shall also have given to the licensors atleast one months" notice in writing prior to the expiry of the current term and such renewal shall be upon mutually agreed terms and conditions.

4. The license fee / compensation for the occupation and use of the said Licensed Premises shall be Rs. _____/- (Rupees _____ only) per month for the said Licensed period.

5. In addition topayment of the compensation as herein above provided, the Licensees shall pay the charges for electricity, telephone and cable charges consumed in the licensed premises on the basis of actuals as shown by separate meter and billed by competant authorities.

6. The Licensors shall pay all existing as also all future out - goings in respect of the licensed premises including any water charges, taxes and outgoings including municipal taxes, cess dues, duties, impositions and levies imposed by the Municipal Corporation of Greater Bombay as also increases and / or other society outgoings and the same shall not be recoverable from the Licensees and the Licensors shall keep the Licensees indemnified in respect thereof. if the Licensees are called upon to pay any such charges the same shall be deducted from the license fee / compensation payable herein and the Guarantee herein mentioned shall stand reduced to that extent.

7. It is expressly agreed by and between the parties hereto that in the event of the Licensors failing and / or neglecting to make payment to the society towards maintenance and other such charges, etc., the Licensees at their entire discretion may pay such moines towards maintenance and society charges etc. though not obliged to so. the Licensors shall upon demand, refund to the Licensees the amount so paid by the licensees, in case the Licensors fail to refund the amounts within 30 days of the demand being raised, it shall carry an interest @ 18% from the date the demand is raised till the payment is made to the Licensees.

8. The Licensors shall obtain and provide to the Licensees one car parking open to sky in the compound of the building where the licensed premise is situated. If second open to sky parking is required will be provided, subject to availability and consent of the Society. Any charge for the same by the Society is to be borne by the Licensee.

9. The Licensors shall obtain a "No Objection Certificate" from the said Society and furnish the same to the Licensee. the Licensors shall commit no acts or deeds which will result in the society withdrawing the NOC and shall ensure that the NOC granted from the society is always in force for the license period.

10. The Licensees shall issue a Bank Guarantee of Rs. _____/- (Rupees _____ only) in favour of the Licensors. The Licensors shall be entitled to encash the Guarantee if the Licensees fail and/or neglect to hand over peaceful possession of the said flat after the expiry of 30 (thirty) days of expiry of the leave and license agreement subject to the provisions contained in the agreement.

11. The said Flat shall be used by the Licensees for residential purposes only for its officers and their family. Any change in the occupant will be notified to the Licensors and to the society from time to time.

12. The Licensors hereby covenant with the Licensees as under:

(a) On the Licensees paying the licenses fee / compensation hereby reserved and observing and performing the covenants and stipulations herein contained and on its part to be observed and performed, the licensees shall be entitled to peacefully use the Licensed Premises during the term of license.

(b) To cause the society / competent authorities to recognise the rights of the Licensees hereunder.

(c) To be responsible for and at its cost to carry out all the external repairs and repairs and repairs of structural nature in the Licensed Premises.

(d) Grant to the Licensees such permission at the Licensee's cost to carry out such additions and/or alterations as the Licensees may require in the Licensed Premises including installing necessary amenities and appliance therein and at the time of vacating the Licensed Premises, the Licensees shall be entitled to take away, without effecting the Licensed Premises, all such additions, installations as are of a permanent nature shall revert to the Licensors for no additional cost, PROVIDED THAT in no event the Licensees shall carry out any additions or alterations or works of permanent nature in the Licensed Premises PROVIDED FURTHER THAT in so far as any permission is required from the Society, the Licensors shall make best endeavour to obtain the same for the Licensees.

(e) During the terms of this licence, the Licensors shall not sell, encumber, transfer or otherwise dispose off its right, title and interest in the Licensed Premises, they will ensure that the rights of the Licensees under this Agreement are preserved and are not prejudicially affected.

f) The Licensors or the Society, as the case may be, at their own costs and expenses, during the continuance of this licence may insure and keep insured with duly approved Insurance company, the licensed premises against loss and damage by fire, lightning, and such other perils as are customary in the areas, for the fair market value of the licensed premises as determined by the Insurance Company.

13. The Licensors have represented to the Licensees that they are the absolute owner of the Licensed Premises as member of the society and the same is free from any charge or encumbrances and that no other person has any right, title interest thereto and that the same are not subject matter of any order of attachment or other prohibitory order preventing the Licensors from giving the same on licence to the Licensees.

14. The Licensees shall not during the period of the licence make any structural alterations in the Licensed Premises but shall be at liberty to install air-conditioners and domestic electric appliances and other conveniences reasonably required by the occupants of the Licensed Premises, and which remain the property of the licensees and shall be removed by the Licensees on vacating the Premises, provided however that the Licensees Premises are not damaged in any manner whatsoever.

15. The Licensees shall use the Licensed Premises for the purpose of its senior officer and the members of his family only and for no other purpose whatsoever. The licensees shall not do or suffer to be done anything therein which is or likely to be a nuisance or annoyance to other occupants or to prejudice the rights of the Licensors as the owners of the Licensed Premises or any part or portion thereof.

16. The Licensees will keep and maintain the Licensors furniture, fixtures, fittings and effects in the Licensed Premises in good order and condition and upon the termination of the license will leave the same in as good condition as they were on the date of initial occupation (reasonable wear and tear and loss or damage by fire accident irresistible force or act of God expected) and shall indemnify the Licensors against any loss or damage that may be suffered by the Licensors as a result of breach of any of the provisions herein contained, or otherwise due to any act or conduct of the licensees, its Officers, members of their respective families, their servants, staff, employees, visitors, invitees and agents leading to the breach of the provisions herein.

17. In the event of the Licensee committing any breach of the terms and conditions of these presents and failing within 45 days to remedy or make good such breach on receipt of such notice in writing from the Licensors, then and in that event, without prejudice to the other rights and remedies, the licensors shall have right to terminate this agreement by giving 45 days' notice.

18. It is agreed and declared between the parties hereto that the license for the use of the Licensed Premises hereby granted to the Licensees is not transferable. the Licensed Premise shall be used for the purpose of residence of the Licensees Officers and the members of their family only.

19. The Licensors shall indemnify and shall keep indemnified the Licensee from and against all actions, suits, proceedings, costs, charges, and other liabilities brought, suffered or incurred by the Licensee by reason of any breach, non-performance or non-observance by the Licensors under this Agreement or imposed by the bye-laws of the society.

20. On the termination of this license subject to what is stated herein in these presents, the Licensees alongwith the Officer who has been permitted to occupy the Licensed premises shall forthwith remove themselves and their respective belongings, articles and things from the Licensed Premises.

21. If at any time during the subsistence of this license, the said building or the Licensed Premises are destroyed or damaged by fire (not attributable to default of the licensees), flood, tempest, accident , earthquake or any act of God, war or due to any other cause beyond the control of the Licensees and not on account of act, deed or omission attributable to the Licensees so that the Licensed Premises become unfit for occupation and use then in such event the license fee / compensation hereby reserved may be suspended until the Licensed premises shall have been again rendered for occupation and use PROVIDED THAT in case of any of the forgoing events happening or if for any reason which is not attributable to the Licensees, the Licensed Premises cannot be occupied by the Licensees, then in such case the Licensees shall have the option to put an end to this Agreement forthwith notwithstanding anything hereinabove contained and receive the repayment of all amounts due including the license fee / compensation paid in advance or the unadjusted portion thereof as the case may be along with other outstanding dues if any to the licensees from the Licensors. In the event of failure of the compensation, the licensees shall be entitled to continue to use and occupy the Licensed Premises without payment of any license fee or

compensation or damages or rates taxes non-occupancy charges or outgoings to the Licensors until such time the Licensors refund the aforesaid amounts due including unadjusted advance license fees / compensation with interest willing to vacate and give charges of the Licensed Premises to the Licensor until payment. in the event of failure of the licensors to refund the amounts due to the Licensee including the unadjusted advance amounts, if any, against the delivery of the licensed premises, the licensees are given the authority to deal with the licensed premises which includes the right to sell, sub-license or lease the licensed premises to any other third party and the sale proceeds of the licensed premises or the compensation / license fee / lease rent etc., would be used towards discharge of financial obligations of the licensors towards the licensees.

22. The Licensors shall not be responsible or liable for any theft, loss, damage or destruction of any property of the Licensees or the said nominate employee lying in the said flat nor any bodily injury to any of the occupants of the said residential flat from any cause whatsoever.

23. It is expressly agreed by and between the parties hereto that notwithstanding anything contained herein the Licensees will have an option to terminate this Agreement by giving 3 (three) months previous notice in writing to the Licensors and this agreement will accordingly stand terminated on the expiry of the said period of notice and the Guarantee in respect of this also shall stand automatically revoke. The Licenses shall then hand over vacant possession to the Licensors and the amounts referred to above shall simultaneously be refunded to the Licensees.

24. Nothing herein contained shall construe as creating any right, easement, tenancy or sub-tenancy in favour of the Licensees in or over or upon the Licensed Premises other than the permissive right of use hereby granted or as entitling the Licensees the possession of the Licensed Premises juridical thereof at all times remaining with the Licensors.

25. It is the express intention of the parties hereto that this Agreement shall be a mere license and the Licensors shall at all times have free and unobstructed access to the Licensed Premises, the use and occupation thereof by the Licensees being restricted for the purpose of using the Licensed premises on the terms and conditions in this licence.

26. The Licensors and the Licensor's authorised representatives shall have full liberty to inspect the Licensed Premises at a reasonable hour after giving due notice of atleast 48 hours and then the Licensors shall be entitled to enter upon the Licensed premises and to view the condition thereof and/or effect any repairs as the Licensors are required to do pursuant to this Agreement.

27. It is agreed by and between the parties hereto that this leave and License has been given pursuance of Section 24(2) of Maharashtra Rent Control Act 1999.

28. In the event of any change, modification or amendment in Law relating to Leave and License by any Act of Legislation, Notification, Ordinance, Judgement or otherwise howsoever, by virtue whereof the License is granted, conferred under these presents as contemplated under Section 13A2 of the said Act, then, in such a event, this agreement shall come to an end mutatis mutandis on the day prior to such legislation notwithstanding the tenure of the Licence granted thereunder.

29. One set of keys of the main entrance door of the said residential flat shall be given by the Licensors to the Licensees. Licensees if desires for his own safety and security can change the main door lock and consent thereof is given now.

30. Each party shall bear and pay their respective Advocates, Solicitors and real estate Agents cost.

31. Stamp Duty and Registration charges if any levied by the Government will be borne equally by the Licensors and Licensees.

32. This Agreement is subject to exclusive jurisdiction of Mumbai Courts only.

IN WITNESS WHEREOF the parties hereto have hereinto set and subscribed their respective hands and seals to this writing on the day, month and year first hereinabove written.

SIGNED, SEALED AND DELIVERED)

by the within named "Licensors"-)

_____)

_____)

in the presence of)

1.)

2.)

SIGNED, SEALED AND DELIVERED)

by the within named "Licensee")

_____)

through its duly)

Constituted Attorney)

_____)

in the presence of)

1.)

2.)

DEPOSIT AGREEMENT

THIS DEPOSIT AGREEMENT made at Mumbai this ___ day of ____, Two Thousand between _____, Indian Inhabitant, residing at _____ Mumbai (hereinafter referred to as " the Licensors " (which expression shall unless repugnant to the meaning or context thereof shall be deemed mean and include their legal heirs, representatives, executors, administrators and permitted assigns) of the ONE PART ; AND

_____, a Banking Corporation having its Branch Office in Mumbai at _____, (hereinafter referred to as "the Licensees" which expression shall unless it be repugnant to the context or meaning thereof, shall be deemed mean and include its successors and assigns) of the OTHER PART.

WHEREAS :-

[i] It is expressly agreed by and between the parties that this Agreement shall be co - extensive and co - terminus with the Leave and License Agreement of even date.

[ii] The Licensors, pursuant to a Leave and License Agreement of even date made between the Licensors of the ONE PART and the Licensees of the OTHER PART, the Licensors have given to the Licensees permission to use and occupy the premises being Flat No.____, of the building known as _____ situated at _____, Mumbai, along with normal internal fixtures and fittings lying and made herein, at the monthly compensation and upon the terms and conditions contained therein for a period of ____ (_____) months with effect from _____ 2000 upto _____ 2000, subject to the terms and conditions stipulated in the Leave and License Agreement of even date.

[iii] It has been mutually agreed between the parties hereto that the Licensees shall give an Interest free Security Deposit of a sum of Rs.25,00,000/- only (Rupees Twenty Five Lakhs only) to the Licensors as a security deposit for the due performance of the Leave and License Agreement of even date on the execution of these presents for the due performance and observance of the terms and conditions of the said Leave and License Agreement, which the parties hereto have agreed to do so on the terms and conditions hereinafter appearing: NOW THIS AGREEMENT TO LEAVE AND LICENCE WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO as follows :

1. This Agreement shall be for a duration of ____ (_____) months and shall run concurrently and co - terminus with the Leave and License Agreement of even date.
2. The Licensees has agreed to give an interest - free security deposit of a sum of Rs. _____/- (Rupees _____ only) to the Licensors receipt whereof the Licensors hereby admits and acknowledges that in accordance with terms contained in the Leave and License Agreement of even date.
3. In the event of expiry of the leave and license agreement or if the Leave and License Agreement is terminated at any earlier point of time for any reason whatsoever , then the security deposit amount of Rs. _____/- only (Rupees _____ only) shall be refunded by the Licensors to the Licensees simultaneously with and against the Licensees handing over vacant possession of the Licensed Premises to the licensors subject to the deduction of unpaid license fees and / or unpaid electricity bill, telephone charges, water charges, if any. However, in the event of any failure by the Licensors to refund the interest free security deposit of Rs. _____/- (Rupees _____ only) and any other dues, the Licensees shall be entitled to continue to use and occupy the Licensed Premises without payment of any license fee or compensation or damages or rates taxes / or non - occupancy charges or outgoings or any amount whatsoever to the Licensors until such time the Licensors refunds the aforesaid interest free security deposit of Rs. _____/- (Rupees _____ only) with interest thereon calculated at the rate of 18% per annum from the date on which the Licensees was willing to vacate and give charge of the Licensed Premises to the Licensors until payment. Such over stay by the Licensees in the Licensed Premises shall not constitute a default by the licensees under the leave and license agreement and the Licensors shall not be entitled to invoke a guarantee herein contained against the Licensees. In case the Licensors does not refund the said security deposit with interest as aforesaid within a period of three months then, in that event the Licensees shall have the first charge over the Licensed Premises and shall be at liberty to deal with the Licensed premises so as to recover the amount paid by it as security deposit.
4. During the term of this license, the Licensor shall not dispose off their right, title and interest in the Licensed Premises, which in any way would prejudice the rights of the Licensees under the Leave and License and this Agreement are preserved and are not prejudicially affected or in any way disturbed for the entire duration of ____ () months and the renewal thereof. If any charge is registered in respect of the licensed premises it shall first take into account the interest free deposit of Rs. ____/- (Rupees _____ only) due but not paid by the licensors to the Licensees.

5. The Licensors hereby represents that they are the absolute owners of the Licensed Premises and that it is free from any charge or encumbrance and that no other person has any right, title, interest thereto and that the same are not subject matter of any order of attachment of other prohibitory order preventing the Licensors from giving the same on license to the Licensees.

6. The Licensors further agree and undertake with the Licensees that during the subsistence of the leave and license agreement, they shall not mortgage, create any charge or encumber or transfer deal with or dispose off in any manner whatsoever the licensed premises or his / her right title and interest therein nor shall they do, permit or suffer to be done anything whereby the right of the licensees under this agreement or the leave and license agreement of even date is adversely or prejudicially affected, avoided or extinguished.

7. This Agreement shall be subject to the exclusive Jurisdiction of Courts in Mumbai only. IN WITNESS WHEREOF the parties hereto have hereinto set and subscribed their respective hands and seals to this writing on the day, month and year first hereinabove written.

SIGNED, SEALED AND DELIVERED)

by the within named "Licensors"-)

_____))
_____))

in the presence of)

1.)

2.)

SIGNED, SEALED AND DELIVERED)

by the within named "Licensee")

_____))
through its Authorised Signatory)

_____))

in the presence of)

1.)

2.)

RECEIVED from the within named) "the Licensees" _____) a sum of Rs. ___
___/-) (Rupees only) being)

the amount of interest free refundable security) Rs. _____/- deposit payable by the
Licensees to us) We say Received _____