

Stamp Paper as per the State Stamp Act

LEAVE AND LICENSE AGREEMENT

**THIS AGREEMENT OF LEAVE AND LICENCE SIGNED AND EXECUTED AT ON THIS DAY OF 31ST DAY OF
JANUARY 2016**

BETWEEN

**Mr., age 29 years, an Indian resident residing at
.....**

Hereinafter referred to as "THE LICENSOR"/"PARTY TO THE FIRST PART".

(Which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include their heirs, executors, administrators, assigns and successors) being the party of the One Part.

AND

M/s. Pvt. Ltd., through its Director, Mr. registered under the Companies Act, 2013, having its registered office at

Hereinafter referred to as "THE LICENSEE"/"PARTY TO THE SECOND PART".

(Which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include their heirs, executors, administrators, assigns and successors) being the party of the Other Part.

WHEREAS the Licensor is the well possessed lawful owner of the of the property situated at, admeasuring about **1100 Sq. ft** (hereinafter referred to as the Licensed Premises).

AND WHEREAS the Licensed premises being vacant and unused the Licensor was willing to grant it on License and vis-à-vis was approached by the Licensee for using the Licensed Premises on license to carry on its business activities relating to business consulting, IT services and allied activities.

AND WHEREAS the Licensor after negotiation, for the business activities of the Licensee gave his consent to the Licensee to grant the Licensed premises on Leave and License for a period of **48 (Fourty Eight) months commencing on 1st February 2016 to 31st January 2016.**

NOW THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO HEREBY MUTUALLY AGREE AS UNDER:-

The Licensor hereby grants leave and the Licensee hereby accepts the said Licensed premises with fixtures, fittings and other License thereon, to hold, use and occupy on Leave and License for a period of **48 (Fourty Eight) months from 1st February 2016 to 31st January 2016**

1. The License hereby granted by the Licensor to the Licensee shall be **only and strictly for the purposes of carrying on commercial activities of its business**, which may be carried at the discretion of the Licensee and under trade name of its own choice.
2. The Licencee has deposited with the Licensor a sum of **Rs. 1,75,000 (Rupees One Lacs Seventy Five Thousand Only)** being the Security Deposit free of interest {*vide cheque bearing No. for Rs. (Rupees only) drawn on Branch, dated 01/02/2016 and Rs. 10,000 in cash on 20/01/2016*}, which will be refundable to the Licencee on the termination of the agreement by efflux of time or on notice for vacation of premises.
3. The License fee compensation payable by the Licensee to the Licensor during the leave and license period will be as follows:

| Lease Period in Months | Monthly Rent in Rs. |
|------------------------|--|
| 1- 12 | <p style="text-align: right;">Rs.,000</p> <p style="text-align: right;">(Rupees only)</p> |

| | |
|--------|-------------------------------------|
| 13- 24 | Rs.,000 (Rupees only) |
| 25- 36 | Rs.,000 (Rupees only) |
| 37-48 | Rs.,000 (Rupees only) |

The licensee shall hand over **12 (Twelve) post dated signed cheques towards monthly Licence fee starting from 1st February 2016, at the** time of execution of this Agreement as detailed in the "Schedule -I".

4. The Licensee hereby covenants that the obligation hereby created shall continue through the terms of leave and license period as follows:
- a) To pay monthly rent regularly before **10th day of every month in advance** as per the Schedule -I annexed.
 - b) To pay the Electricity Bill/Telephone Bill/Internet Bill of the Licensed premises within time.
 - c) To keep the interior of the said Licensed premises in good condition. And to be responsible for the expenses for ordinary routine maintenance of the furniture, fixtures and fittings in the said Licensed premises.
 - d) Not to part with the possession without permission of the Licensor of the said Licensed premises or any part thereof at any time.
 - e) The Licensee agrees to all the general business warranties and also accepts to get necessary licenses and registrations to carry on the Business.
 - f) To obtain necessary permissions/ licenses which are necessary to carry on its activities.
 - g) To permit the Licensor or her agent to inspect the Licensed premises after due notice and rectify defects pointed out without demure.
 - h) To observe all the rules, bye-laws framed by the Co-Op Society/ apartment from time to time and not to cause any nuisance or annoyance to the adjoining parties.
 - i) Not to the Licensed Premises for any such work/ use which in view of legally and/ or socially objectionable or hazardous. The Licensee shall not store or keep in the said Licensed premises any article or goods which may expose the said Licensed Premises to deterioration or danger of fire or store goods of any objectionable and/or hazardous nature.
 - j) The Licensee shall not carry out any work of permanent whether structural or not in or about the said Licensed premises or any portion thereof.
 - k) To indemnify the Licensor against any loss or damages that may be suffered as a result of breach of any of the provisions herein contained or otherwise due to any act or conduct of the Licensee, its staff, employees, servants and agents leading to breach of the provisions hereof or of the rules and

regulations and bye-laws of the society or body owning the said building, as may be in force for the time being and from time to time.

- l) To deliver/ handover to the Licensor on expiry of the license the said Licensed Premises.
 - m) Any loss or damages to the Licensed premises furniture, fixture, fixtures and fittings for which the Licensee is held responsible will be made good by the Licensee.
5. The Licensor hereby covenants that the obligation hereby created shall continue through the terms of leave and license period as follows:
- a) The Licensor shall always keep the licenced Premises, at their cost, in good condition for conducting the business and pay all the local taxes, water bills etc. to appropriate statutory authorities pertaining to the premises regularly.
 - b) The Licensor admits that they are aware that the Licensee has taken the said PREMISES on Leave and License basis for the purpose of commercial use.
 - c) The Licensor shall pay society fees on monthly or yearly basis as applicable and levied by the society.
 - d) Capital expenditure, floor repairing, water leakage, water tank repairing & maintenance, lift repairing & maintenance, electricity meter repairs, if any during the Licence period would be borne by the Licensor or reimbursed by the Licensor to the Licensee.
 - e) The Licensor agrees and confirms to provide a separate electric meter for the said PREMISES. The Licensor confirms this as a pre-requirement to the Agreement.
 - f) The Licensor shall not interfere in the business of the Licensee.
 - g) The Licensor agrees and confirms to provide 10 two wheeler parking, common lighting, uninterrupted security, water, facilities to the Licensee. All these services are included in the monthly rental fee paid by the Licensee.
6. If the Licensee wants to make any structural change to the Licensed premises for the purposes of carrying business then the Licensee shall obtain a written permission of the Licensor to do so. Such written consent shall have the details of the changes/ alterations to be made.
7. The arrangement between the parties shall be by no means be construed to be a tenant- landlord relationship nor the parties intend to do so nor shall it be construed to be a partnership or a joint venture. At all time judicial legal ownership of the Licensed premises shall be that of the Licensor and the Licensee is merely granted a permission and/or a license to make use the said Licensed Premises with furniture, fixtures and fittings and both the parties herein have confirmed that no tenancy is intended or is hereby created.
8. The Licensee shall under no circumstances be entitled to sub-license or assign or transfer the benefit/ right/ interest in the property or of this agreement to any other person/s on any basis whatsoever.
9. Unless otherwise agreed by the Parties, the agreement may be terminated by either party, only after completion of 3 years, by giving 3 (Three) months notice to the other Party. In such a case of termination the Licensee shall amicably vacate the Licensed premises and the Licensor agrees to repay the Security deposit as described above.

10. Due to any reason, if there is a failure in the making of payment of License fees or if any of the cheques mentioned in the Schedule-I do not realize and even thereupon the Licensee does not make the payment then the Licensor shall have right to terminate the agreement immediately and the Licensee shall vacate within 30 days of such termination.
11. On the failure to abide to the terms of this agreement or due to breach of any of the terms or due to any fraud or bankruptcy or misappropriation regarding the property or any criminal act by the Licensed the Licensor shall have a right to terminate the agreement with immediate effect and the Licensee shall in such case vacate the premises with in a period of 1 month.
12. On expiry of the terms if the licensed premises is not vacated by the Licensee in 1 (One) month then the Licensee shall be liable to pay a compensation amounting to Rs. 1,000 per day default till such occupancy continues.
13. The parties hereby agree to abide by the Maharashtra Rent Control Act, 1999 as amended from time to time in general, in letter and spirit. The Licensee confirms the Licensor's right to take suitable actions under the provisions of the said act.
14. The original agreement will be with the Licensee and its copy with the Licensor.
15. The stamp duty, legal fees and registration and any such other legal charges and incidental charges will equally be borne by the parties hereto.
16. The Licensor and Licensee mutually agree that any dispute/ breach arising out of this agreement shall be subject to the jurisdiction of the court in Pune only.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the day, month and year first above mentioned.

For and On behalf of the LICENSOR/FIRST PARTIES

 [Redacted Signature]

LICENSOR

For and On behalf of the LICENSEE/SECOND PARTY

For [Redacted Signature]

 [Redacted Signature]

Director

LICENCEE

WITNESSES-

1)

2)

SCHEDULE – I

The Licensee agrees to draw and hand over to the Licensor immediately post dated cheques in favor of the Licensor for the period of **12 months drawn** on the **Axis Bank Ltd.**

| Cheque No. | Date of the Cheque |
|-------------------|---------------------------|
| | 10-2-2016 |
| | 10-3-2016 |
| | 10-4-2016 |
| | 10-5-2016 |
| | 10-6-2016 |
| | 10-7-2016 |
| | 10-8-2016 |
| | 10-9-2016 |
| | 10-10-2016 |
| | 10-11-2016 |
| | 10-12-2016 |
| | 10-01-2012 |