

RENT AGREEMENT

This Rent Agreement ("Agreement") is executed on this day the ___ day of _____, 20__ at _____,

BY & BETWEEN

_____, having his permanent place of residence at _____ (hereinafter referred to as the "OWNER", which term as the context so admits shall include his heirs, assigns, executors, legal representatives and administrators) on the "FIRST PART";

AND

_____, having his permanent place of residence at _____, (hereinafter referred to as the "TENANT") of the "OTHER PART";

WHEREAS the OWNER is the absolute owner of _____ ("premises"), and has the full and unfettered rights to lease or rent out the same on such terms and conditions as it may deem fit.

AND WHEREAS the Tenant has approached the OWNER to take on rent the aforesaid property.

AND WHEREAS the OWNER has agreed to grant on rent the aforesaid premises, comprising of _____ from _____ for a period of 11 (Eleven) months, subject to the following conditions:

1. THAT the rent amount for the said premises would be Rs. _____ (Rupees _____ Only) per month, the amount being exclusive of water, society and electricity charges;
2. THAT the rent amount shall be payable in advance by the 15th of each calendar month, by the TENANT to the OWNER ;
3. THAT this Agreement can be further extended as per mutual consent of both the parties and on such terms and conditions as may be further agreed to, after expiry of the rent period of 11 months;
4. THAT in consideration of the terms and conditions and the rent amount detailed hereinabove, the OWNER agrees to convey and the Tenant agrees to take possession of the said Premises, to hold the same under the terms and conditions mentioned in this Agreement;
5. THAT the TENANT shall also pay the OWNER a non-interest bearing security deposit of Rs. _____ (_____ Only) to be refunded on termination of this Agreement. The security deposit would be adjusted against the notice period, after deducting the lease arrears, water, electricity or any other dues, at time of vacation of the premises. The balance security deposit, if any, after making the above adjustments would be paid to the TENANT at the time of his handing over vacant possession of the said premises;
6. THAT the TENANT shall pay the electricity, water bills and society charges in addition to the rent amount. The TENANT shall pay regularly and in time, the bills issued by the concerned authorities from time to time, and such other dues that shall be payable to the said authorities on or after _____, by virtue of any rules or regulations applicable to the said civic amenities, till it remains in possession of the premises;
7. THAT the TENANT shall not make any structural additions, alterations or modifications, of permanent nature, in the said Premises without the prior written consent of the OWNER. However, the TENANT shall have the right to install electrical domestic appliances, whenever necessary at his own cost;
8. THAT House / Property Tax, cess or any other Municipal Tax, if levied with regard to said leased premises by the concerned authority, shall be borne by the OWNER;

9. THAT the TENANT shall keep the said leased premises in good and tenable condition at all times. Day to day repairs and maintenance such as fuses, leakages of water taps, ball – floats etc; electrical fittings and fixtures shall have to be carried out by the TENANT at its own cost;
10. THAT the TENANT shall not sub – let, assign, transfer or otherwise part with the possession of the said premises, in whole or in part, to any person, juristic or who-so-ever, in any manner whatsoever;
11. THAT the TENANT shall strictly abide by the provisions of the local Rules and Regulations of the Municipal Council / Corporation or any rules or regulations enacted by the Local Authorities having jurisdiction over the said leased premises; and in case of any violation thereof, the TENANT shall be liable to deal with the consequences of the said violation. The OWNER undertakes to perform his obligations to fully comply with the requirement which arise after the TENANT takes possession of the said property of Municipal or other local Authorities of the aforesaid premises;
12. THAT the TENANT shall not use the said premises for any other purpose for which the same had been constructed i.e. residential accommodation;
13. THAT the TENANT shall permit the OWNER or his authorized agent(s) to inspect the said premises at any reasonable time of the day and / or carry out repairs with prior appointment;
14. THAT the TENANT shall not act, do or cause to be done, anything on the said premises which may become nuisance or cause annoyance or cause inconvenience to the OWNER or to neighborhood or the neighboring property. The TENANT undertakes to occupy the said premises peacefully and subject to hereinabove;
15. THAT all payments shall be made by the TENANT in cash or by a Cheque drawn in favour of the OWNER;
16. THAT the said premises have been let out for use as residence of the TENANT and his family and it is agreed that the premises shall be used for residential purpose only. The TENANT shall not at any time carry out or permit to be carried out on the said leased premises any trade or business whatsoever or use the same for any other purpose other than as residence;
17. THAT either party may terminate the lease for convenience by giving a One (1) month notice in writing to the other. The TENANT shall handover vacant possession of the said premises along with all fixtures and furnishings, in the same condition they were taken subject to normal wear and tear, on termination or expiry of this Agreement;
18. THAT it is also mutually agreed between the parties that if for any reason the TENANT remains in possession of the said premises beyond the term of the Agreement, damages for use and occupation would be calculated at the rate of 18% per annum.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SET THEIR RESPECTIVE HANDS ON THIS AGREEMENT AT _____ ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

(OWNER)

(TENANT)