**COMMERCIAL LEASE AGREEMENT TEMPLATE**

AN AGREEMENT MADE THIS ----------------------------------- DAY OF -------------------------------- two thousand---------- between ------------------------------ ---------------------------------------------------------------------------------------------------------- ------------------------------------------------------------------------------------------------- hereinafter called "The Lessor" (which expression shall include its successors and assigns wherever the context or meaning shall so require or permit ) on the one part and the SCIENCE AND ENGINEERING RESEARCH BOARD (hereinafter referred as " SERB" ) on the other part.

WHERE BY IT IS AGREED AND DECLARED AS FOLLOWS :-

1. In consideration of the rent hereinafter reserved and of the other conditions herein contained, the landlord agrees to let out and SERB agrees to take on lease the land covenants and premises known as ------------------------------------------------------ together with all buildings and erections, fixtures and fittings, standing and being thereon (hereinafter called "THE SAID PREMISES " more particularly described in SCHEDULE 'A'.

2. The lease shall commence on the -------------------------------------------------day of ------------------------------- two thousand ------------------

and shall, subjects to the terms hereof, continue for a term of --------------

year(s) with an option to the SERB to renew the lease for a further term as set out in clause 14 hereof.

3. The SERB shall , subject to the terms thereof, pay rent for the said premises at the rate of ------------------------------------ per month payable monthly in arrears, inclusive of maintenance. In the event of the term hereby created hiring is terminated as provided by these presents, the lessee shall pay only a proportionate part of the rent for the fraction of the current month up to the date of such determination.

4. The said premises shall be deemed to include the fixtures and fittings existing thereon as shown in Schedule 'A' above referred to, and SERB shall upon the expiration of the terms hereby created or any renewal thereof and subject to clause II here of, yield up the said premises including fixtures and fittings in as good a condition as received , fair wear and tear, damage by fire, Act of God, riots or other civil commotion, enemy action and/or other causes not within the control of SERB excepted, provided that SERB shall not be responsible for any structural damage which may occur to the same

during the term hereby created or any renewal thereof.

5. The SERB shall be entitled to use the said premises for any purpose whatsoever during the continuance of tenancy.

6. The SERB shall have the right to sublet the whole or any part of the said premises without consent of the landlord but shall be responsible for the full payments of rent.

7. All existing and future rates, taxes including property taxes, assessment charges and other out-goings whatsoever of description in respect of the said premises payable by the owner thereof , shall be paid by the landlord.

8. The SERB shall pay all charges in respect of electric power, light and water used on the said premises during the continuance of these presents.

9. The landlord shall execute necessary repairs usually made to premises in that locality as and may be specified by the SERB in a notice in writing within such time as may be mentioned therein and if the landlord fails to execute any repairs in pursuance of the notice, the SERB may cause the repairs specified in the notice to be executed at the expense of the landlord and the cost thereof may , without prejudice to any other mode of recovery be deducted from the rent payable to the landlord.

10. The SERB may, at any time during the terms hereby created and any renewal thereof, make such structural alterations to the existing buildings such as partitions, office fixtures and fittings as may be easily removable. PROVIDED ALWAYS THAT such installations or other works, fittings and fixtures, shall remain the property of the

SERB who shall be at liberty to remove and appropriate to itself, any or all of them at the expiration of the terms hereby created and any renewal thereof, provided further that the SERB shall again hand over the said premises in the same condition as they were in at the commencement of these presents, fair wear and tear and damage by fire or other causes beyond the control of the SERB excepted or at its option pay compensation in lieu thereof PROVIDED FURTHER that such compensation shall not exceed the value of the said premises on the date of the determination of these presents, if they had remained in the same structural state and condition of repairs, as they were in at the

commencement of this lease.

11. The SERB shall be released from paying any rent in respect of the whole or any such part of the said premises as might be rendered uninhabitable by fire, acts of Government, riots or other civil commotion, enemy action and/or other causes, not within the control of the SERB and in such cases the rent payable hereunder shall be accordingly apportioned, or at its option the SERB shall have power to terminate these presents forthwith without prejudice to its rights to remove works , fittings, fixtures and machinery under clause 10 hereof.

12. The SERB shall not be liable for loss of profit or loss of goodwill arising from its occupation of the said premises or for any amount of compensation in respect of the said premises other than the rent payable as aforesaid and the landlords shall make no claim in respect thereof.

13. The landlords agree with the SERB that the latter paying the rent hereby reserved and observing and performing the conditions and stipulations herein contained on the part of SERB to be observed and performed shall peacefully hold and enjoy the said premises during the said terms and any renewal thereof without any interruption or disturbance from or by the landlords or any person claiming by, through or under them.

14. If the SERB shall be desirous of taking a new lease of the said premises, after the expiration of the term hereby granted and of such its desire shall deliver, to the landlords or leave for them or send by registered post to them at their last known place of abode or business, notice in writing, not less than one month before the expiration of the term hereby granted when the landlords will at or before the expiration of the term hereby granted if there shall than be no subsisting breach of any of the leasses obligation under this present Agreement on the part of SERB, grant to the SERB a new lease of the said premises for a further term of one year to commence from and after the expiration of the term hereby granted at the same rent and subject to the same covenants, agreements and conditions as in this present Agreement reserved and contained including the present covenant for renewal and so on from year to year on the SERB

exercising such option and giving the notice as aforesaid.

15. The SERB shall be entitled to terminate the lease at any time by giving to the landlords three months previous notice in writing of its intention to do so.

16. Any notice to be made or given to SERB under these present or in connection with the said premises shall be considered as duly given if sent by the landlords through the post by registered letter addressed to the SERB and any notice given to the landlords shall be considered as duly given if sent by the SERB through the post by registered letter addressed to the landlords at their known place of abode. Any demand or notice sent by the post in either case shall be assumed to have been delivered in the usual course of post.

17. Should any dispute or difference arise out concerning the subject matter of these presents or any covenant clause or thing herein contained or otherwise arising out of this lease, the same shall be referred to an arbitrator to be appointed by the SERB or the Department of Science and Technology, Government of India and decision of such Arbitrator shall be conclusive and binding on the parties hereto. The provisions of the

Arbitration Act, 1940 or any statutory modification thereof for the time being in force

shall apply to such arbitration.

IN WITNESS hereof these presents have been executed by the

landlords and the SERB, New Delhi , the day year first above written. THE SCHEDULE ABOVE REFERRED TO:

All That the\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ The\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ floor of the building known as --------- -------------------------------in the city of ------------------------which building bear Municipal No.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and is situated on plot/land bearing Survey Nos.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and is bounded on or towards East by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_on or towards West by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_on or towards North by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on or towards South by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

IN WITNESS WHEREOF the official seal of \_\_\_\_\_\_\_\_\_\_

was hereunto and to a duplicate hereof affixed in the manner hereinafter mentioned and SERB , New Delhi has, the day and year first above written. The official seal of the landlord \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_was hereunto affixed in the presence of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_who has sent his own signature hereto in the presence of :-

Signed for and on behalf of the SERB BY \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_in the presence of:-