LEASE AGREEMENT

For commercial premises at [address of the premises]

Signed on	Lease starts	Term	Lock-in

Lessor (owner)	Lessee (tenant)
Name	Name
Constitution	GSTIN
PAN	Registered office
Signing for it	Signing for it

Premises	Area
Survey no. and village	Permitted use

Rent and deposit

Monthly rent before GST, until the first escalation	
GST at 18%	
Monthly invoice value	
Escalation at each revision (%)	
Monthly rent after the first escalation	
Interest-free security deposit	

1. Lease

The Lessor leases the Premises to the Lessee for the term above, from the start date, for the permitted use, together with the right to use the common areas, [number] car parks and the existing electrical load of [number] kVA.

2. Rent

The Lessee will pay the monthly rent above, with GST, in advance by the [day of the month] of each month, against the Lessor's tax invoice, after deducting TDS at the rate the law requires. Rent starts [on the start date] / [after a rent-free fit-out period of [number] days].

3. Escalation

The rent increases by [number]% at the end of every [number] years of the term, on the rent then payable. No other increase applies during the term.

4. Security deposit

The Lessee has paid an interest-free security deposit equal to [number] months' rent. The Lessor will refund it within [number] days of the Lessee handing back the Premises, less only amounts due under this lease and the cost of repairing damage beyond normal wear and tear, with a written account.

5. Lock-in and termination

Neither party may end this lease during the first [number] years (the lock-in), except for a breach under clause 10. After the lock-in, the Lessee may end it on [number] months' written notice, and the Lessor may end it only for breach. If the Lessee leaves during the lock-in, it pays the rent for the rest of the lock-in.

6. Maintenance, power and taxes

The Lessee pays the electricity and water it uses, and common-area maintenance at [amount] a sq ft a month. The Lessor pays property tax, structural repairs and building insurance. The Lessee carries out minor repairs inside the Premises and insures its own contents.

7. Fit-out and alterations

The Lessee may carry out interior fit-out and non-structural changes with the Lessor's written consent, which won't be unreasonably refused, and at its own cost. On leaving, it may remove its fixtures and will restore the Premises to their original state, normal wear and tear excepted, [unless the Lessor agrees in writing to keep them].

8. Use and compliance

The Lessee will use the Premises only for the permitted use, follow the rules of the building and the law, and obtain the trade licence and other permissions its business needs. The Lessor confirms it owns the Premises, has the right to lease them, and that the building has the approvals for this use.

9. Sub-letting

The Lessee may not sub-let or assign the lease without the Lessor's written consent, except to a company in its own group, on notice to the Lessor.

10. Breach and handover

If either party breaches this lease and does not put it right within [number] days of written notice, the other may end it. At the end of the lease, the Lessee hands back the Premises with all keys, and the parties sign a handover note recording meter readings and condition.

11. Stamp duty, registration and disputes

The Lessee bears the stamp duty and registration fee [/ the parties share them equally]. The parties will present this lease for registration at the office of the Sub-Registrar within the time the Registration Act, 1908 allows. Disputes go to the courts at [city].

For the Lessor	For the Lessee	Witness 1	Witness 2