

DRAFT TERMS AND CONDITIONS OF TENANCY AGREEMENT

1. The Landlord has agreed to charge rent for the rented premises along with the use of designated passages, entrance, stairs cases landing etc.
2. The Agreement shall be **effective for a period of 3 years**. Advance monthly Rent shall be paid by the Tenant on or before the 10th day of every month during the period of the tenancy. A 10% Increase in rent shall be applicable after every 12 months.
3. The Lessee shall be bound to pay each month's rent by the due date, as mentioned above. In case of late payment, the LESSOR shall be entitled to a late payment surcharge @ 10% and the same shall be applicable for the utility bills, in case of payment after due date. The LESSOR shall acknowledge receiving by receipt.
4. The above per square feet rate is for unfurnished space only while the inventory placed in this space will remain the property of PIACL. If any wear and tear would be observed in the building, the Landlord has a right to charge the tenant at actual.
5. The Tenant may at his option, apply for the renewal of the Agreement three months prior to the date of the expiry thereof and the Landlord may out of its discretion renew the same subject to its requirements and on such terms and condition as may be mutually agreed upon, provided if no such agreement is reached between the parties the Tenant shall deliver the peaceful, uninterrupted, vacant possession at the expiry of this Agreement.
6. The rent mentioned hereinabove includes all taxes, cess, and levies, imposed by local governmental authorities. The Tenant shall pay the electricity charges to the Landlord consumed as per sub-meter installed for/on the rented premises However, for the avoidance of doubt in any case, Landlord shall only be liable to pay any tax and/or levy imposed on the rented premises under the applicable laws.
7. The Landlord covenants that at the time of commencement of the Agreement the rented premises' plumbing, sanitation and electrical installation are structurally sound, serviceable and the rented premises is in perfect and suitable condition, if any damage or loss is caused to the structure, fitting, sanitary, plumbing etc., by an officer, employee, agent, client of the Tenant or any third party, Tenant shall bear all the cost involved in the repair of such damage or loss.
8. The Tenant also covenants that the premises shall not be used for any other purpose except the normal business of the Tenant. The Tenant also covenants that the rented premises shall not be used in such a way that it causes nuisance or hindrance for the Landlord, any of its agents, other occupants or any third party.

- 9.** The Tenant hereby irrevocably and unconditionally agrees to indemnify the Landlord (including its directors, employees, agents, representatives and other officers) from and against all suits, claims, damages, liabilities, losses, costs and expenses, whether direct or indirect, arising out of or resulting from any breach of the covenants, representations and warranties made by the Tenant under this Agreement or from any intentional or negligent act or omission by the Tenant in connection with (a) the performance of the obligations under this Agreement; and/or (b) any claim or dispute or complaint or grievance of any third person against Landlord or to which Landlord is made party to.
- 10.** The Tenant shall permit the Landlord and its agents to enter upon rented premises during the office hours or any other time with prior reasonable intimation to the Tenant and view the condition thereof and to carry out any repair, alteration, improvement to the rented premises or any other part of the building. In carrying out the inspection or repair / maintenance, the Tenant convenience and privacy shall be safeguarded to practicable and reasonable extent.
- 11.** The Tenant shall have right to install or fix additional fixture and fitting for its use including temporary partitions, screens, cabinets, storage racks, office equipment, business machines, telephone, telex and other items or equipment deemed necessary by the Tenant provided that such installation etc. cause no damage whatsoever to the rented premises or the building and further that the Tenant shall obtain permission in writing from the Landlord while installing Air conditioning units notwithstanding any provision to the contrary to this Agreement these fixture and fitting installation etc. installed by the Tenant shall remain the Tenant's property and Tenant shall have the right to remove the same at any time. All alterations, installations, additions and improvement made and installed by the Tenant upon and in the rented premises which are of permanent nature and which cannot be removed shall be surrendered with the rented premises as a part thereof, at the end of the term of this Agreement or any renewal or termination thereof the Tenant may at his option required permanent fixture to be removed and the Tenant shall on or before the last day of the Agreement or its renewals, or restore the said premises to its original conditions normal wear and tear damage beyond the Tenant's reasonable control is however expected.
- 12.** The Tenant shall use the rented premises for the purposes for which it has been acquired. Tenant shall not use the premises for any unlawful or political purpose and shall not permit any act or thing which cause nuisance to any occupant tenant or adjoining building or permit the same to be used for the purpose of holding a public or political gathering.
- 13.** Tenant shall not do or permit anything to be done knowingly or willfully, whereby the policy or policies of insurance against damage by fire on the rented premises or the building may become voidable or whereby the premium thereof may be increased. The premium and all expenses incurred by them in or about any renewal of such policies rendered necessary by any deliberate breach or willful none observance of this convenience without prejudice to other right of the Landlord. It is hereby agreed that the Landlord shall upon commencement of this Agreement notify the Tenant as to the relevant term of all insurance policies for Tenant to be observed including amendment made there to from time to time.
- 14.** Tenant shall not sublet the Rented Premises or any part thereof of the rented premises without the prior written consent of the Landlord. Notwithstanding the above, if either party for any reason whatsoever during the term of this Agreement or renewal thereof, wishes to terminate the Agreement and surrender the possession of the rented premises, shall give a notice in writing duly

acknowledge by the Landlord of not less than 90 days. Upon termination of the Agreement specified herein above, the Tenant shall handover the vacant, uninterrupted peaceful possession of the rented premises to the Landlord in perfect and useable condition and in a state in which it was originally handed over to the Tenant upon commencement of this Agreement.

- 15.** Any failure by the Landlord or the Tenant to insist upon the strict performance of any covenant in the Agreement shall not be considered as a waiver of the concerned party right to enforce strict performance thereof.
- 16.** The Tenant shall abide by all the municipal and government rules regarding building and related affair framed and made applicable from time to time, relating to the maintenance services of the rented premises and the entire building, the Tenant shall also abide by the instructions and rules indicated by the Landlord in writing from time to time relating to the usage of common facilities and its maintenance and services.
- 17.** The Landlord hereby covenant with the Tenant that Tenant performing their obligations hereunder shall peacefully enjoy the possession of rented premises without any interruption from the Landlord or any other person.
- 18.** The Tenant shall observe and follow the security measures taken and enforced by the Landlord from time to time and would not object to the process of identification of clients, visitors or employee of the Tenant. Failure to comply may result in refusal of entry by the security personnel.
- 19.** If the Landlord sells, transfer, assigns, bequeath, mortgages or in any manner transfer ownership or control of the rented premises, then the full terms and conditions and option of this Agreement shall remain in effect for full period of the lease and renewal thereto.
- 20.** The Tenant shall all times during the period of the Agreement of the rented premises, keep at his own expenses the rented premises, including sanitary fittings such as WC basin, urinal etc., in good tenantable state and conditions to the satisfactions of the Landlord and execute work which shall be necessary to keep the rented premises in good conditions and in the event of the Tenant failing to execute such repairs within 15 days after notice by the Landlord, the Landlord shall have the right to evict the Tenant and to carry out necessary repairs and/or works at the cost of the Tenant and deduct the full cost (including supervisor, and/or departmental expenses) from any sum due to the Landlord under this agreement without prejudice to any other rights and remedies of the Landlord to terminate the Agreement for such failure on the part of the Tenant, provided further that wherein the option of the Landlord or it's duly accredited representative, any immediate execution of repair is required in order to safeguard the rented premises or the safety or the health of the occupants hereof, the Landlord shall be at liberty to execute such repairs without any notification to the Tenant at the cost and expenses of the Tenant. The Landlord shall thereof recover the cost from any sum due to the Landlord under this Agreement.