

Lease Deed (Multi-storeyed Flat)

This Lease deed made onday of.....in the year Two Thousand..... between the Greater Noida Industrial Development Authority, a body corporate constituted under section 2 read with section 2(d) of the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No.6 of 1976) (Hereinafter called the 'Lessor' which expression shall unless the context does not so admit, include its successors and assigns) of the One Part AND Sh./Smt/Kumari.....Son/Wife/Daughter of R/o

(Hereinafter called the 'Lessee' which expression shall unless the context does not so admit, include his/her/heirs, executors, administrators and permitted assigns) of the other part.

WHEREAS the Lessor has agreed to demise and the Lessee has agreed to take on lease the flat hereinafter described on the terms and conditions hereinafter appearing, and to purchase the superstructures standing thereon constructed by the Lessor.

NOW THE LEASE DEED WITNESSETH AS FOLLOWS:

That in consideration of the premium of Rs..... (Rs.....) out of which Rs.....(Rs.....) have been paid by the lessee to the Lessor (the receipt where of the Lessor both hereby acknowledges) and the balance of which is to be paid by the lessee in the manner hereinafter provided in instalments on dates specified below :-

- 1. Rs.....on before.....
- 2. Rs.....on before.....
- 3. Rs.....on before.....
- 4. Rs.....on before.....
- 5. Rs.....on before.....
- 6. Rs.....on before.....
- 7. Rs.....on before.....
- 8. Rs.....on before.....
- 9. Rs.....on before.....
- 10. Rs.....on before.....

The above premium of flat contains Rs.....as cost of land ofsqm and Rs.....as cost of superstructure.

If the amount payable to the lessor is not paid within the prescribed time limit, extension of time for such default period under very exceptional circumstance may be allowed upto maximum of 3 months subject to the condition that in the entire payment plan such extension shall not be more than three, in the event of extension, interest @ 14% per

annum compoundable quarterly shall be payable on the default amount for the defaulter period.

And in consideration of Rs.paid in lump sum, on account of one time lease rent which is 10% of the premium of Flat charges by the Lessor, and the lessor doth their by demise and lease to the lessee, of Flat No..... Tower/Block.....Sector,,,,,,Area.....in Sqm allotted by the Greater Noida Industrial Development Authority.

On the North by.....

On the South by.....

On the East by.....

On the West by.....

TO HOLD the said flat (hereinafter referred to as the demised premises with their appurtenances in to the lessee, the term of 90 (Ninety) years commencing from.....except and always reserving to the Lessor.

- a) A right to lay water drains, sewers or electric wires under or above the demised premises, if deemed necessary, by the Lessor in developing the area.
 - b) That the Lessee will keep the demised premises and buildings
 - a. At all times in a state of good condition and substantial repairs and in good sanitary condition to the satisfaction of the lessor.
 - b. The available facilities as well as the surroundings neat and clean, good and healthy and in safe condition at all times, according to the convenience of the inhabitants of the place.
 - c) That the Lessee shall abide by all Regulations, Building Regulations and guidelines of GNIDA framed/issued under section 8, 9 and 10 or under any other provisions of the U.P. Industrial Area Development Act 1976 and the rules made therein.
 - d) Full right to all mines, minerals, coals, washing gold, earth oils, quarries in or under the flat and full right and power at any time to do all acts and things which may be necessary or expedient for the purpose of searching for, working and obtaining, removing and enjoying the same without providing or leaving any vertical support for the surface of the flat(s) or for the structure time being standing thereon, provided always, that the Lessor shall make reasonable compensation to the Allottee /Lessee for all damages directly occasioned by exercise of the rights hereby reserved. The decision of the CEO of GNIDA on the amount of such compensation shall be final and unquestionable.
2. The Lessor doth further hereby transfer absolutely the superstructures of the buildings standing on the demised premises to the Lessee to hold the same absolutely but subject to the conditions hereinafter mentioned.

3. In case of non-compliance of these terms and condition, and any directions of the Authority, The Authority shall have the right to impose such penalty as the CEO may consider just and/or expedient.

4. **AND THE LESSEE DOTH HEREBY DECLARE AND CONVENANT WITH THE LESSOR IN FOLLOWING MANNER :-**

- (i) That the Lessee will bear, pay and discharge, all rate taxes, charged and assessments of every description which may during the said term be assessed, charged or imposed upon either the landlord or the tenant or the occupier in respect of the demised premises.
- (ii) That the Lessee will bear, In future, if any tax VAT, service Tax, GST. TDS etc. are levied by the State Government or by the Government of India that will be borne by the allottee themselves.
- (iii) That the Lessee will obey and submit to all regulations made and directions issued by the Lessor now existing or hereafter to exist so far as the same are incidental to the possession of immovable property or so far as they affect the health safety or convenience of the other inhabitants of the place.
- (iv) That the Lessee shall follow the Maintenance clause as per BHS-17 Scheme Brochure and will keep the demise premises and the building at all times in a state of goods and substantial repairs and in a sanitary condition to the satisfaction of the Lessor.
- (v) That the Lessee shall not permit the demised and the superstructures standing thereon to be used for any purpose, other than residential purpose. The Lessee, apart from the allotted flat, will not demand to utilize any other area (which is not allotted). Wherever, the permission of open space is given, the allottee shall not make any construction whether permanent or temporary.
- (vi) That the Lessee shall have no right to transfer in any manner whatsoever, the demised premises and the superstructure standing thereon without the previous permission, in writing of the Lessor but the lessee may mortgage without possession the demised premises and the superstructure standing thereon to any government financial institution or his/her employer, in the event of such mortgage the Lessor will have first charge in respect of any amount remaining unpaid in respect of demised premises or the superstructure standing thereon. The Lessee may, with the previous consent of the Lessor, mortgage the flat to any Government recognized institution for raising loan for the purpose of funding from the institution and subject to such terms and conditions as may be decided by the lessor at the time of granting the permission.
 - (i) Providing further that in the event of sale or for closure of the mortgage or charged property, the lessor shall be entitled to claim and recover such percentage, as decided by the Lessor, of the unearned increase in the value of flat as first charge, having priority over the said mortgage charge. The decision of the lessor in respect of the market value of the said flat shall be final and binding on all parties concerned.
 - (ii) Providing further that lessor shall have pre-emptive right to purchase mortgage or charged property after deducting such

percentage as decided by the lessor of the unearned increase as aforesaid.

- (iii) The Lessor's right to the recovery of the unearned increase and the pre-emptive right to purchase the property as mentioned herein before shall apply equally to involuntary sale or transfer, be it by or through execution of decree to insolvency/court. In the case of transfer in any manner except by operation of law, the lessee shall have to pay the transfer charges as prescribed by the Lessor from time to time with terms & conditions made applicable at the time of granting such permission.
- (vii) That the Lessee shall not assign, relinquish or mortgage any/portion less than the whole of the demised premises and the superstructures standing thereon nor clause any sub-division thereof by metes and bounds or otherwise.
- (viii) The Lessee shall not sell, transfer or assign the whole or part of the said Flat to any except with the previous consent in writing of the lessor and on such terms and conditions including the transfer charges/fee, as may be decided by the lessor from time to time shall have to follow the rules and regulations prescribed by Lessor in respect of Lease-hold property.
- (ix) The every transfer assignment relinquish or mortgage of the whole of the demised premises of superstructures standing thereon or both shall be subject to, and the transferee or assignee shall be bound by all the covenants and conditions herein contained and be answerable to the lessor in all respects therefore.
 - (i) Providing always that if the Lessee or his/her assignees, as the case may be will assign relinquish, mortgage or transfer the demised premises and super structures standing thereon as a whole for the residue or the said term he/she will deliver at his/her own expenses to the Lessor at its office a certified copy of the assignment, relinquishment, mortgage or transfer deed together with a notice thereof within a month after the same shall have been duly registered under the Indian Registration Act or any other corresponding law on the subject for the time being in force.
- (x) That the Lessee will permit the members, officers and sub-ordinates of the Lessor or other persons employed by the Lessor from time to time and at all reasonable times of the day during the said terms after three days; previous notice to enter into and upon the demised premises and the superstructures standing thereon in order to inspect the same and carry on necessary work mentioned before and the Lessee will give notice or the provisions of this sub-clause to his/her tenants.
- (xi) That the Lessee will not exercise his/her option of determining the lease nor hold the Lessor responsible to make good any damage if by fire, tempest flood or violence of the army or of a mob or other irresistible force any material part of the demised premises wholly or partly destroyed or rendered substantially or permanently unfit for building purposes.
- (xii) That The Allottee/Lessee shall not use the flat for any purpose other than residential. The lessee/allottee shall not be entitled to divide the flat or amalgamate.
- (xiii) That the Lessee shall not display or exhibit any posters, statues, other articles which are repugnant to the morals or are indecent or immoral.

- (xiv) That The Lessee shall not display or exhibit any advertisement or placard in any part of the exterior wall of the building, except which shall be constructed over the demised premises or at a place specified for the purpose by the Lessor.
- (xv) In case of non-compliance of these terms and conditions, and any directions of GNIDA, GNIDA shall have the right to impose penalty as the CEO or the Authorised Officer of GNIDA may consider just and/or expedient by explaining or recording the reasons.
- (xvi) That The Allottee/Lessee will be liable to pay all rates, taxes, charges, user fee and assessment of every description imposed by any authority empowered in this behalf, in respect of the multi-storeyed flat, whether such charges are imposed on the multi-storeyed flat or on the building constructed thereon, from time to time.
- (xvii) In case Extra Financial burden is imposed on Authority by any Government order or in increment in rate of compensation to be awarded to the farmers, the allottees shall be liable to pay up sum such increment in prices of the land.
- (xviii) It is proposed to maintain the complex for 2 year from the date of possession of the flats, post which the complex will be maintained by forming the Resident Welfare Society. It is mandatory for all allottees to become member of Welfare Society.
- (xix) After 2 year from the date of handing over the possession to the allottee, general maintenance work and balance amount of the above Corpus Fund will be handed over to the Resident Welfare Society by the Authority, after that the expenses to be incurred on general maintenance will be borne by the Society
- (xx) The Lessee is bound to follow to the terms and conditions of BHS17 Scheme Brochure.

AND IS HEREBY AGREED AND DECLARED BY THE BETWEEN THE PARTIES TO THESE PRESENTS AS FOLLOWS:-

Notwithstanding anything herein before contained if there shall have been in the opinion of the Lessor (whose decision in this respect shall be final and binding) any breach by the Lessee or any person claiming through or and on his/her of any of the contracts or agreement's herein before continued and on his/her part to be observed and performed or if the Lessee or any person in whom the term hereby created shall be vested shall be adjudged insolvent, it will be lawful for the lessor, without prejudice to any other right of action of Lessor to re-enter into the demised premises or any part thereof and determine this lease and the reopen the Lessee will, in case the whole of the price plus premium has been paid be entitled to remove the material of the superstructures standing upon demised premises with two months from the date of determination or the lease within such further time as may be granted thereof by the lessor failing which the same claim any compensation in respect thereof. In case the whole of the said price and premium has not been paid, the said superstructures with all material thereof will on determination of the lease vest in the Lessor and this deed along with transfer of the said superstructures will have no right to the same whatsoever.

- a. If the Lessee found to have obtained allotment of the demised premises by furnishing in correct information in the application form, or by any misrepresentation or misstatement or fraud, the Lessor shall without prejudice to any other right remedy available to it under the law for the time being force, have the right to cancel such allotment and take over possession of the demised premises and in the event of such allotment being cancelled the entire amount deposited by the Lessee shall stand forfeited.
- b. The cost and expenses of preparation, stamping and registering the legal documents and its copies and all other incidental expenses will be borne by the allottee who will also pay the stamp duty of transfer of immovable property levied or any other duty or charge that may be levied by any authority empowered in this behalf.
- c. The notices, orders, other documents and allotment/lease will be governed by the provisions of the U.P. Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) and by the rules and/or regulations made or directions issued thereunder shall be deemed to be duly served if they are served in accordance with the provisions of Section 43 of the Uttar Pradesh Urban Planning and Development Act 1974 (UP. Act 30 of 1974).
- d. For proper maintenance and security as per provisions of U.P. Apartment Act 2010 or any other law in force. Allottees of the block/Sector shall have to constitute RWA.
- e. In case of any clarification or interpretation regarding these terms and conditions the decision of Chief Executive Officer or any officer authorised by the CEO in this regard shall be final and binding on the applicant/allottee/lessee.
- f. All power exercised by the Lessor under this deed may be exercised by such officer who has been empowered by the lessor on this behalf from time to time.
 - (i) The expression CEO shall including the CEO from the time being or any other officer who is entrusted by the lessor with the functions and powers of the CEO. Any relaxation, concession or indulgence granted by the Lessor to the Lessee shall not in any way prejudice the legal right of the Lessor.
- g. The date of execution of lease deed registration shall be deemed as date of possession. The lessee shall have to take possession letter on the same day.
- h. If the Lessee does not abide by the terms and conditions and the building regulations or any other rules framed by the Lessor, possession of the demised premises may be taken over by the Lessor, and the Lessee in such an event will not be entitled to claim any compensation in respect thereof.
- i. All arrears payable to lessor shall be recoverable as arrears of land revenue.
- j. The Chief Executive Officer or any officer authorised by the CEO in this regard reserves the right to make such additions/alterations or modifications in the terms and conditions of allotment from time to time as he may consider just or/and expedient.
- k. The right and liabilities of the allottees and of the Authority shall be governed by the act of Real Estate Regulatory Authority (RERA)
- l. In the event of any dispute with regard to the terms and conditions of the lease deed, the same shall be subject only to the jurisdiction of concerned District Court of Gautam Budh Nagar (where the property is situated or the High Court of Judicature at Allahabad).

In WITNESSES WHERE OF the parties hereto have set their hands on the day and in the year herein first above written.

In the presence of

**For and on behalf of
Greater Noida Industrial Development Authority**

1.....

2.....

**For and on behalf of
Lessee**

**For and on behalf of
Greater Noida Industrial Development Authority**