ARTICLES OF AGREEMENT

This agreement of lease made at Delhi on June 14, 2019 between Shri Dinesh khari S/o Shri Dharamvir Singh A-110, Sector-48, Noida 20101 (UP). hereinafter referred to as the LESSOR (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include their successors and assigns) of the ONE PART and the Agriculture Insurance Company of India Limited, having its registered and Head Office at 5th Floor, (Plate B+C) Block -1,Commercial Complex, East Kidwai Nagar, New Delhi 110023, hereinafter referred to as LESSEE (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the OTHER PART.

**WHEREAS** the Lessor being the owner of the premises situated at A-110, Sector-48, Noida 20101 (UP having full and unfettered rights to let out the same or any portion thereof.

**AND WHEREAS** the Lessor has agreed to let out the above mentioned premises comprising of Two Bed Rooms, one kitchen, two bathrooms, one dining hall, one balcony (total approx. 1100 **sq.ft.**) i.e. complete house with fittings and fixtures, hereinafter referred to as ‘The said premises’ and the Lessee has agreed to take the said premises on rent for the use of residence of its officer Shri. Deepesh Yadav In the event of Shri Deepesh Yadav retiring or leaving the services of lessee, being terminated, transferred out of Delhi, the lease will automatically stand terminated and the lessee shall hand over vacant possession of the premises to the lessor.

**NOW THEREFORE, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS: -**

That in consideration of payment of **INR 20000/- (Rupees Twenty Thousand only)** agreed to be paid by the Lessee to the Lessor as monthly rent for the said premises, the Lessor hereby convey by way of lease the said premises to the Lessee subject to the following terms and conditions mutually agreed to between the Lessor and Lessee.

1. That the lease is for a period of **11(eleven)** months commencing from **July 1, 2019**. The lease period shall however be subject to extension/ renewal as may be mutually agreed between the parties hereto. However, if the terms are not settled in writing at least one month prior to the expiry of the lease, the lease shall stand terminated on the due date without any further reference, and the vacant possession of the premises shall be handed over to the Lessor.

2. That the Lessee shall pay a sum of **INR 20000/- (Rupees Twenty Thousand only))** per month in advance by the 7th day of each calendar month to the Lessor as rent for the said premises including fittings and fixtures, if any.

3. That the Lessee shall ensure that the electricity & PNG charges relating to the said premises as per meter reading shall be paid by the officer concerned to whom the property is allotted by the Lessee directly to the authority concerned, regularly. The Lessee shall however pay the same to the concerned authority directly in the event of non-payment by the officer concerned.

4. That all the taxes including house tax, ground rent, etc. shall be paid by the Lessor.

5. That the Lessee shall be entitled to use the said premises only for residential purposes for its officer Shri. Deepesh Yadav and his family members and it will not use the same for commercial or any other purpose.

6. That if the Lessee desires to vacate the said premises earlier than as provided for in this agreement, he shall do so by giving one month’s notice to the Lessor and vice-versa.

7. That the Lessee shall give vacant possession of the said premises after expiry of the lease period including the extension/ renewal, if any, to the Lessor with all fittings and fixtures as handed over to him at the time of its first occupation of premises.

8. That no structural addition and/or alteration shall be made by the Lessee to the said premises without prior consent of the Lessor except that the Lessee may install Geyser, Aqua Guard, Air Conditioners, Air Coolers and other necessary electrical equipment etc.

9. That the Lessee shall not sublet or part with the possession of any portion of the said premises or any part thereof to any person whatsoever.

10.That the said premises is acceptable to the Lessee in terms of distempering, painting and polishing prior to the handing over the possession thereof to the Lessee and the Lessor shall not require to do the same again before expiry of lease period.

11. That the Lessor shall be liable to carry out all major repairs including leakage in electric current or bursting of sanitary pipes or any damage to the building structure at his own cost. The lessee shall undertake minor repairs at his own cost and he will also be responsible for the day to day maintenance of the premises at his own cost and shall not be allowed to remain unattended by the lessee causing damage to the premises.

12. That the Lessee shall permit the Lessor and/ or his authorized agent to enter upon the said premises for inspection and carrying out repairs, etc. at all reasonable times with prior intimation to the Lessee.

13. That all the rules, regulations, laws and bye-laws of the Municipal Committee or any other local authority having jurisdiction over the said premises shall be complied with by the Lessor & Lessee.

14. The lessee shall keep the said premises in clean and tidy condition. All sanitary fittings, water connections, electric circuitry be handled properly by the Lessee and fault thereon, if noticed by the occupant, shall be reported immediately to the Lessor and shall not be allowed to remain unattended by the Lessee causing damage to the property and Lessor shall undertake immediate repair of the fault so that the occupant is not put to any inconvenience. No display boards, hoardings etc. will be put on the building by the Lessee.

15. Interest-free Security Deposit of **Rs. 20000/-** will be paid the Lessee and shall be retained by the Lessor during the period of the Lease. The Security Deposit shall be refunded by the Lessor to the Lessee immediately upon vacation of the House (after adjustment of dues, if any, there from).

16. Notwithstanding anything contained above, this Agreement can be terminated by either party by giving 30 days’ notice in writing.

17. Although the initial lease period is for **11(eleven) months**, the same can be extended if both parties consent to it on mutually agreed terms and conditions, for this purpose a fresh lease agreement shall be signed.

IN WITNESS whereof the Lessor and the Lessee have hereinto subscribed their hands, this day, month and year written herein above.

**DATED: June 14, 2019**

**LESSOR**

**Dinesh Khari**

**LESSEE**

for AGRICULTURE INSURANCE COMPANY OF INDIA LIMITED

**WITNESS**

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