



LEASE AGREEMENT

THIS LEASE AGREEMENT is made on this 11th day of December 2017 at Nongpoh, District- Ri-Bhoi, Meghalaya.

-BY AND BETWEEN-

SHRI VICCO SYIEM, son of Late Er Syiem by profession service and a permanent resident of 9th Mile Baridua, Raid Marwet Myllem, P.S Khanapara, Dist. Ri-Bhoi, Meghalaya hereinafter called the FIRST PARTY/LESSOR (which expression unless repugnant to this context shall mean and include his legal heirs, executors, administrators and assigns) of the FIRST PART.

AND

MS. BINITA TOPNO daughter of Late Prakash Topno, by profession Business and a permanent resident of Vill. Rangapukhuripar, P. S. Kacharigaon P.O. Dekargaon, (Tezpur) Dist. Sonitpur, Assam hereinafter called the SECOND PARTY/LESSEE (which expression unless repugnant to this context shall mean and include her legal heirs, executors, administrators and assigns) of the SECOND PART.

AND WHEREAS, the FIRST PARTY/LESSOR is the owner and absolute possession of a plot of land measuring about 34736.00sqft (Thirty four thousand seven hundred and thirty six sqft) situated at 9th Mile Baridua, Dist. Ri-Bhoi, Meghalaya which is more specifically described in the schedule below.

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AND WHEREAS, the SECOND PARTY/LESSEE is a business woman by profession and approached the first party for lease of the aforesaid vacant plot of land and the first party agreed to give the said vacant land on monthly rent and as such it has been felt necessary to execute the Lease Agreement between the parties under the following terms and conditions.

NOW THIS DEED OF AGREEMENT IS WITNESSETH AS FOLLOWS:

1. That in consideration of satisfactory compliance of all terms and conditions as agreed upon and contained in this instrument by the party, the rent for the aforesaid vacant land is hereby fixed at Rs. 10,000/- (Ten thousand only) per month.
2. That the said rent shall be paid on or before 10th day of every English Calendar Month without delay and default.
3. That both the parties to this agreement agreed that the lease shall be for a period of 25 (Twenty five) years with an option to renew the same for a further period and the rent shall be increased to 10% every two years terms.
4. That the first party agreed to give on lease his said vacant land for the purposes of running a hostel under the name and style of 'PRAKASH MEMORIAL HOSTEL' for a period of twenty five years with effect 1st day of February 2018.
5. That the second party shall pay an interest at 5% per month in case of delay in payment of rent for consecutive three months or if the second party fails or neglect to pay the rent or otherwise commit any breach of the covenant, conditions and stipulations hereunder imposed or is adjudicated an insolvent. It shall be lawful on the part of the first party to determine the lease hereunder created by appropriate notice and to sue for recovery of possession notwithstanding any waiver of condition of the said deed.
6. That the first party hereby assures the second party of complete uninterrupted use and enjoyment of leased land subject to other terms and conditions of agreement. No person/person's claiming through or under the first party shall interrupt or obstruct in the peaceful enjoyment of the leasehold land by the second party
7. That as the leasehold land is a vacant land, the second party shall be at liberty to build houses, modify, develop or to do any other things as may require running its aforesaid business and second party shall not be entitled to any contribution on that account from the first party.
8. That the second party shall not sublet the leasehold land to any other person / persons without the prior written permission of the first party.
9. That the second party agreed not to carry on any offensive trade or prohibited business in the aforesaid leasehold land and if any such things happen then the first party shall not be held responsible or liable for the same.
10. That both the parties have agreed that if the second party fails or neglect to pay the electricity bill regularly than it shall be lawful on the part of the first party to determine

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[Signature]
Shri. [Name]

the lease hereunder created by appropriate notice and to sue for recovery of possession of the said leased hold land.

11. That the second party shall maintain the leased hold land properly and nicely so that the life of the said property is secured and the second party shall not disturb the peaceful atmosphere of neighbour/ neighbours in any way.
12. That both the parties to this deed agreed that the either party has to give three months time if they want to terminate the lease agreement.
13. That both the parties have agreed that the first party shall not compel the second party to vacate the land before the expiry of the lease period.
14. That the second party shall have the right to keep or remove all electrical fittings, structures movable or immovable put up by it if renewal does not takes place or at the expiry of the lease agreement.
15. That the second party hereby agreed/ acknowledged to keep the first party to indemnify against all actions, claims, demand and expenses on account of performance or non performance by the second party.
16. That both the parties shall strictly abide by the conditions and conditions mentioned hereinabove in failure thereof either of the party has the liberty to sue against the other party of this agreement before the appropriate court of law for adequate relief/compensation, damage as may be permissible under the provision of law.

Vrco System

Binita Lapua

SCHEDULE OF PROPERTY

A plot of land measuring 34736sqft situated at 9th Mile Baridua, Dist. Ri-Bhoi, Meghalaya which is bounded by

North: Land of Megha Ispad 145ft

South: Land of SMI Convent 189ft

East: Land of Megha Ispad 170ft

West: Land of Ms Tweley Kynter 246ft

TOTAL AREA: 34736.00SQUARE FEET

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IN WITNESSES WHEREOF, the parties hereto have set and subscribed their signature in the presence of following witnesses on the day, month and year as mentioned above.

WITNESSES:

1. Peter Aind

Vieco Syiem
FIRST PARTY/LANDLORD

2. Joseph Syiem

Binita Lopo
SECOND PARTY/TENANT


Shri. C. M. Adhikari
Advocate & Notary
Regd. No. 001/2016
Nongpoh, Meghalaya