*Please note this is a draft agreement prepared by GSPU for your reference. You may amend it suiting to your requirement. GSPU expressly disclaims any liability arising out of the reliance on this draft.*

**COMMERCIAL LEASE AGREEMENT**

This Lease is made this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_ (Month), \_\_\_\_\_ (Year) by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter "Landlord") and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter "Tenant"). In consideration for the mutual promises and covenants contained herein, and for other good and valuable consideration, the parties hereby agree as follows:

1. The Landlord leases to the Tenant, and the Tenant rents from the Landlord the following described assets/ premises:

* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. The term of the Lease shall be for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_commencing from \_\_\_\_\_\_\_\_\_ and ending \_\_\_\_\_\_\_\_\_.

3. The Tenant shall pay to Landlord as rent \_\_\_\_\_\_\_\_\_\_\_ per year in equal monthly installments of Rs. \_\_\_\_\_\_\_\_\_ payable in advance \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Time Period).

4. This Lease is subject to all present or future mortgages affecting the assets/ premises.

5. Tenant shall use and occupy the assets/ premises only as a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Tenant Rental Status) subject at all times to the approval of the Landlord.

6. The Tenant shall not make any alterations, additions or improvements to the assets/ premises without the prior written consent of the Landlord.

7. The Landlord, at his own expense, shall furnish the following utilities or amenities for the benefit of the Tenant:

* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

8. The Tenant, at his own expense, shall furnish the following: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

9. The Tenant shall purchase at his own expense public liability insurance in the amount of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as well as fire and hazard insurance in the amount of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_ for the assets/ premises and shall provide satisfactory evidence thereof to the Landlord and shall continue same in force and effect throughout the Lease term hereof.

10. The Tenant shall not permit or commit waste to the assets/ premises.

11. The Tenant shall comply with all rules, regulations, ordinances codes and laws of all governmental authorities having jurisdiction over the premises.

12. The Tenant shall not permit or engage in any activity that will affect an increase in the rate of insurance for the Building in which the assets/ premises is contained nor shall the Tenant permit or commit any nuisance thereon.

13. The Tenant shall not sublet or assign the assets/ premises nor allow any other person or business to use or occupy the assets/ premises without the prior written consent of the Landlord, which consent may not be unreasonably withheld.

14. At the end of the term of this Lease, the Tenant shall surrender and deliver up the assets/ premises in the same condition (subject to any additions, alterations or improvements, if any) as presently exists, reasonable wear and tear excluded.

15. Upon default in any term or condition of this Lease, the Landlord shall have the right to undertake any or all other remedies permitted by Law.

16. This Lease shall be binding upon, and inure to the benefit of, the parties, their heirs, successors, and assigns.

Signed this \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Month) \_\_\_\_\_\_\_\_ (Year).

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Tenant

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Landlord