

# CIPL SERVICES PRIVATE LIMITED

Regd. Office: 42A/1, Front Portion, Hemkunt Colony, Greater Kailash, New Delhi, South  
Delhi-110048

CIN: U68100DL2023PTC419421

Email: info.ciplservices@gmail.com, Contact: 011-41982300

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## LIFETIME LEASE DEED

THIS LIFETIME LEASE DEED ("Deed") is made and executed on this \_\_\_\_ day of  
\_\_\_\_, 20 at \_\_\_\_\_,

### BY AND BETWEEN

CIPL SERVICES PRIVATE LIMITED, (Reg No: \_\_\_\_\_) a firm registered under Companies Act, 2013, having its Principal Office at 42A/1, Front Portion, Hemkunt Colony, Greater Kailash-1, New Delhi-110048 (PAN: AALCC2847D) represented by its Authorized Partner Mr. Anand Gulati (Aadhar No: 374926214828) duly authorised vide dated 13.02.2026 \_\_\_\_\_, (hereinafter referred to as the "**Lessor**", which expression shall, unless repugnant to the context or meaning thereof, include its successors, representatives, and permitted assigns), **OF THE FIRST PART;**

### AND

**Mr./Mrs.** \_\_\_\_\_,  
aged about \_\_\_\_ years, son/daughter/wife of \_\_\_\_\_, residing at \_\_\_\_\_,  
(hereinafter referred to as the "**Lessee**" or "**Resident**", which expression shall, unless repugnant to the context or meaning thereof, include his/her heirs, executors, administrators, nominees, and permitted assigns), **OF THE SECOND PART.**

### WHEREAS

A. The Lessor is the lawful owner and developer of the senior living community known as SENIOR LIVING, comprising independent residential apartments, common facilities, amenities, and services, located at Khasra/Plot No. Khasra No. 1263, 1264, 1266, 1267, 1268, Village- Meuri Khurd Kalan, Bisalpur Road, Distt.- Bareilly (UP) vide registered sale deed no. 9203 & 14381 dated 03.06.2024 & 09.09.2024 respectively which is registered in the office of Sub-Registrar-I, Bareilly (hereinafter referred to as the "**project land**").

B. The Lessee, being eligible and desirous of residing in the said senior living community, has opted to avail of the Lifetime Lease Advantage Model offered by the Lessor, which entitles the Lessee to reside in a designated apartment within the Project for the remainder of his/her lifetime.

C. The Lessor has agreed to grant, and the Lessee has agreed to accept, such Lifetime Lease Right in respect of the Premises (defined below) on the terms and conditions contained herein.

**NOW THIS DEED WITNESSETH AS FOLLOWS:**

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## 1. DEFINITIONS AND INTERPRETATION

In this Deed, unless the context otherwise requires:

- **“Apartment” / “Premises”** means the residential apartment identified as Unit No. , *Floor , Tower , admeasuring approximately \_\_\_ sq. ft. super built-up area, along with proportionate undivided interest in the common areas, situated in the Project known as “\_\_\_\_\_.”*
- **“Fair Market Value (FMV)”** means the value determined by an independent registered valuer or certified real estate consultant appointed by the Lessor for the purpose of Clause 8 or Clause 9 herein.
- **“Lifetime Lease”** means the exclusive right granted to the Lessee to occupy and reside in the Premises for his/her lifetime, without transfer of ownership rights.
- **“Nominee”** means the close relative nominated in writing by the Lessee under Clause 7 herein, eligible under the Lessor’s residency criteria.

## 2. GRANT OF LIFETIME LEASE

2.1 The Lessor hereby grants and the Lessee hereby accepts an exclusive Lifetime Lease Right in respect of the Premises, together with the right to use and enjoy all common areas, facilities, and amenities of the Project, subject to compliance with applicable rules, regulations, and terms of community living.

2.2 The Lessee shall have peaceful possession and enjoyment of the Premises during his/her lifetime, subject to payment of maintenance and service charges as stipulated herein.

2.3 The Lessee acknowledges that this Deed does not create ownership in the Premises, but only grants lifetime residence rights. The title and ownership of the Premises shall always remain vested in the Lessor.

## 3. CONSIDERATION

3.1 In consideration of the Lifetime Lease rights granted herein, the Lessee has paid to the Lessor a sum of ₹\_\_\_\_\_ (**Rupees \_\_\_\_\_ only**), representing the prevailing fair market value of the Premises as of the date of this Deed.

3.2 The said payment is a one-time, upfront amount, non-recurring and non-refundable, save as provided in Clauses 8 and 9 below.

3.3 The Lessee shall not be liable to pay any rent, lease premium, or other similar consideration during the term of this Deed, other than recurring maintenance and service fees as determined by the Lessor.

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## **4. TERM AND OCCUPATION**

4.1 The term of this Lifetime Lease shall commence from the date of execution of this Deed and shall continue for the lifetime of the Lessee, unless earlier terminated in accordance with this Deed.

4.2 The Lessee shall be entitled to occupy and use the Premises as his/her primary residence and for no other purpose.

4.3 The Lessee shall comply with all community rules, regulations, and bye-laws formulated by the Lessor from time to time for maintaining decorum, safety, and welfare of all residents.

## **5. MAINTENANCE AND SERVICE CHARGES**

5.1 The Lessee shall, throughout the term of this Deed, pay to the Lessor or its designated management company, the applicable maintenance, facility, and service charges as periodically notified, towards upkeep of the Project, maintenance of infrastructure, and provision of services and utilities.

5.2 The Lessor shall ensure proper maintenance, management, and operation of the Project, including all common areas, utilities, security, landscaping, and amenities.

5.3 Non-payment of maintenance or service charges for more than three consecutive months shall constitute a material breach of this Deed.

## **6. RIGHTS AND OBLIGATIONS OF THE LESSEE**

(a) To use the Premises only for residential purposes and not to carry out any commercial, unlawful, or nuisance-causing activities.

(b) To maintain the Premises in good condition, fair wear and tear excepted.

(c) Not to make any structural alteration or addition without prior written approval of the Lessor.

(d) To comply with all applicable laws, community rules, and safety norms.

(e) To respect the rights and privacy of other residents within the community.

## **7. NOMINATION AND SUCCESSION**

7.1 The Lessee may nominate a close relative (spouse, child, or sibling) in writing to the Lessor, who shall be eligible to continue residing in the Premises upon the demise of the Lessee, subject to compliance with the Lessor's eligibility and health criteria.

7.2 Upon such acceptance, the Lessor shall execute a fresh Lifetime Lease Deed in favour of the nominee, who shall assume all obligations of the Lessee under this Deed.

7.3 In case the nominee is not eligible, unwilling, or no nomination exists, the provisions of Clause 9 shall apply.

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## **8. EXIT BY LESSEE**

8.1 The Lessee may, at any time, opt to surrender and exit from this Lifetime Lease by giving not less than 60 (sixty) days' prior written notice to the Lessor.

8.2 Upon receipt of such notice, the Lessor shall:

(a) Arrange for an independent valuation to determine the prevailing Fair Market Value of the Premises; and

(b) Undertake marketing and sale of the Premises to new eligible residents.

8.3 The Lessee may recommend an interested eligible person, subject to the Lessor's acceptance and screening process.

8.4 Upon completion of sale to a new resident:

- The new resident shall pay the consideration determined.
- The Lessor shall remit the net proceeds to the exiting Lessee after deduction of marketing charges, being:
  - 3% of the total sale price, or
  - 10–20% of the appreciation in value (whichever is applicable).

8.5 Such deduction shall constitute the Lessor's administrative, marketing, and facilitation fees, and the Lessor's determination in this regard shall be final.

## **9. RESALE UPON DEATH OF LESSEE (IF NO ELIGIBLE NOMINEE)**

9.1 In the event of the demise of the Lessee and absence of an eligible or willing nominee, the Lessor shall market and transfer the Premises to a new resident in accordance with Clause 8.

9.2 The net sale proceeds, after deduction of applicable marketing and administrative fees, shall be paid to the legal heir(s) or nominee(s) of the deceased Lessee within a reasonable period after completion of sale.

## **10. NATURE OF RIGHTS**

10.1 The Lessee expressly acknowledges that this Deed does not create any ownership, tenancy, or sub-tenancy rights in the Premises.

10.2 The rights conferred are personal, non-transferable, and limited to lifetime occupancy as per this Deed.

10.3 The Lessee shall have no right to mortgage, assign, sublease, or otherwise deal with the Premises.

## **11. TERMINATION**

This Deed shall stand terminated:

- (a) Upon the death of the Lessee (subject to Clause 7); or
- (b) Upon voluntary exit by the Lessee under Clause 8; or

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(c) For breach of material terms by either party, following due notice and failure to cure within 30 (thirty) days.

## **12. REPRESENTATIONS AND WARRANTIES**

Each party represents that:

- (a) It has full power and authority to execute this Deed.
- (b) The execution of this Deed does not contravene any existing law, agreement, or order.
- (c) All consents and approvals required for execution have been duly obtained.

## **13. DISPUTE RESOLUTION**

Any dispute or difference arising under or in connection with this Deed shall be resolved amicably within 30 (thirty) days of notice. Failing such resolution, the dispute shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996, as amended.

The arbitration shall be conducted by a sole arbitrator appointed mutually by both parties. The venue shall be \_\_\_\_\_, the proceedings shall be in English, and the award shall be final and binding.

## **14. GOVERNING LAW AND JURISDICTION**

This Deed shall be governed by and construed in accordance with the laws of India. The courts at \_\_\_\_\_, shall have exclusive jurisdiction over all matters arising out of this Deed.

## **15. MISCELLANEOUS**

15.1 This Deed constitutes the entire understanding between the Parties.

15.2 No modification shall be valid unless made in writing and signed by both Parties.

15.3 All notices shall be in writing and sent by registered post or email to the addresses mentioned above.

15.4 All stamp duty, registration charges, and related expenses shall be borne as per applicable law.

**IN WITNESS WHEREOF, the parties hereto have executed this Lifetime Lease Deed on the day, month, and year first above written.**

**For and on behalf of**

\_\_\_\_\_ **PRIVATE LIMITED (Lessor)**

Signature: \_\_\_\_\_

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Name: \_\_\_\_\_

Designation: \_\_\_\_\_

**LESSEE / RESIDENT**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

**Witnesses:**

1. \_\_\_\_\_ (Name, Address, Signature)
2. \_\_\_\_\_ (Name, Address, Signature)

**SCHEDULE A – DESCRIPTION OF THE PREMISES**

(Details of apartment number, floor, building, area, and boundaries)

**SCHEDULE B – COMMUNITY AMENITIES AND FACILITIES**

(List of common areas, recreational facilities, services, and entitlements)