

Draft of Tripartite Sub Lease Deed

Note:- Subject to change at the time of Registration as per recommendation of Greater Noida Industrial Development Authority (GNIDA).

TRIPARTITE SUB-LEASE DEED (COMMERCIAL)

Govt. Valuation As per circle rate : Rs. _____/-
Sale Consideration : Rs. _____/- (Rupees _____ Only)
Stamp Duty : _____/-
Super Area : _____ sq.mtr. (_____ sq.ft.)
Carpet Area : _____ sq.mtr. (_____ sq.ft.)
Shop/Office Unit No. : _____/
Floor : _____
Software Code : Serial No. _____, Pages _____,
Column No, V Code No. : Colum No. _____, Code No.- _____

THIS SUB-LEASE DEED is made at Greater Noida on this _____ day of _____ 2018

BY AND BETWEEN

GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY, a body corporate constituted under Section- 3 of the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) (hereinafter referred to as the "**LESSOR**"), which expression shall unless the context does not so admit include its successor and assigns, of the **FIRST PART**.

(Lessor)

(Lessee)

(Sub Lessee)

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AND

M/s
NO. _____) a Company duly incorporated under the Indian Companies Act, 1956
and having its Registered Office at
through its Authorized Signatory Mr. _____ S/o Sh. _____ duly
authorized by the Board of Directors vide Resolution dated _____ (hereinafter
referred to as the "LESSEE"), which expression shall, unless it be repugnant to the context or
meaning thereof, mean and include its successors and assigns, of the **SECOND PART** (PAN No.
_____) and said Mr. _____ executed a GPA duly registered vide
Document No. _____ Dated _____ with the Sub-registrar Sadar at Gautam Budh Nagar in
favour of Mr. _____ S/o Sh. _____ for the presentation of the duly
executed document for registration in the Sub-Registrar office.

AND

Mr./Mrs. _____ (PAN NO. _____) S/W/O
Sh. _____ And Mr./Mrs. _____ (PAN
NO. _____) S/W/O Sh. _____ R/o
_____. (individually/Jointly hereinafter referred to as the 'SUB-LESSEE'),
which expression shall, unless it be repugnant to the context or meaning thereof, mean and include
his/her/their/legal heirs, executors, administrators, legal representatives and assigns, of the **THIRD
PART; (PAN- _____)**

(The term and expression Lessor, lessee and Sub-Lessee shall unless the context does not
admit, include them/ his/her/their/its heirs, executors, and administrator's representatives and
permitted assigns etc.)

WHEREAS the land hereinafter described forms part of the land acquired under the Land
Acquisition Act, 1894 and developed by the Lessor for the purpose of setting up Urban and
Industrial Township.

On the basis of sealed tenders vide Allotment Letter bearing No.
GNIDA/Prop/Commercial/ _____, dated _____ has been allotted Commercial Builder Plot No.
_____ admeasuring
Sq. Mtrs., for the purpose of Development of Commercial activities such as Shops showrooms,
retail outlets, restaurants, offices such as other commercial usage.

(Lessor)

(Lessee)

(Sub Lessee)

AND WHEREAS the Lessor has demised and leased to the Lessee, all the plot of land numbered as _____ contained by all measurement _____ square meters with their appurtenances to the Lessee to the term of 90 years commencing from the date of execution of the Lease Deed registered on Book No. _____ Volume No _____ Pages _____ to _____ document No. _____ registered on _____ with the Sub-Registrar, Greater Noida, Distt. Gautam Budh Nagar, U.P.

AND WHEREAS the Lessee has constructed a multistoried commercial complex on the said Plot in accordance with the Plan sanctioned by the Lessor.

AND WHEREAS the Lessor has permitted the Lessee at its discretion to transfer the Shops, Offices, Commercial activities such as showrooms, retail outlets, restaurants, offices such as other commercial usage constructed on the said plot by way of a sub-lease to the sub-Lessee.

AND WHEREAS the Sub-Lessee has approached the Lessee for transfer in its favour by virtue of a sub-lease of the Shop/Office No. _____ on the _____ Floor in the commercial building known as _____ situated at _____ admeasuring _____ Sq.M, Carpet Area + _____ Sq.M, Total Super Area _____ Sq.M) more particularly the said Built up Shop/Office as described in the site plan annexed herewith as Annexure "A" hereinafter referred to as "Demised Premises".

I. NOW THIS SUB-LEASE DEED WITNESSETH AS FOLLOWS:

1. That in consideration of the amount with one time lease rent of Rs. _____/- (Rupees _____ only) paid by the Builder/Sub lessee to the Builder/Lessee, the receipt whereof the Builder/lessee hereby admits and acknowledges, and the Builder/Sub lessee agreeing to observe and perform the terms and conditions herein contained and as contained in the Allotment Letter, the lease deed executed between the lessor and the Builder/Lessee and the terms and conditions of lease deed dated _____ executed between the Builder /Sub-lessee and the Builder/Lessee, the Builder/Lessee doth hereby agrees to demise and the Builder/Sub-lessee agrees to

(Lessor)

(Lessee)

(Sub Lessee)

take on Sub-Lease the said unit with all its sanitary, electrical, sewerage and other fittings and for clearness has been delineated on the plan attached hereto together with all rights and easements whatsoever necessary for the enjoyment of the said unit along with right to use the common staircases, corridors, common roads, facilities, lifts, entrance and exits of the building, water supply arrangement, installations, such as power system, lighting system, sewerage system, etc. subject to the exceptions, reservations, covenants, stipulations and conditions hereinafter contained.

2. That the lessor and Builder/Lessee doth hereby grant Sub-Lease of the said unit unto the said Sub-Lessee, for unexpired period of 90 years, reckoned from

a) A right to lay water mains, drains, sewers or electric wire under or above the demised premises, if deemed necessary by the Lessor in developing the area.

b) Full rights and title of all mines, minerals, coals, washing gold's earth oils, quarries in or under the demised premises 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 Built up space / plot (s)/ shops/office for the structure time being standing thereon provided always, that the lessor shall make reasonable Compensation to the sub-Lessee for all damages directly occasioned by exercise of the rights hereby reserved. The decision of the Chief Executive Officer of the lessor on the amount of which compensation will be final and binding on the sub-Lessee.

3. Since the Lessor is empowered under the Lease Deed dated enhance the Lease rent every ten years thus in case the Lessor enhances the Lease rent of the Land demised to the Lessee, it will be distributed proportionately among the lessee and sub-lessees as per the total area proportionately.

(Lessor)

(Lessee)

(Sub Lessee)

- 4. The Lessee has already paid One Time Lease Rent Of total project (aforesaid multistories commercial complex) to the Lessor directly on dated. _____.
- 5. The sub-Lessee has paid to the Lessee the entire premium of Rs. _____/- (Rupees _____) the receipt whereof the lessee doth hereby acknowledge in full and final payment of the demised premises to the Sub-Lessee. The roof right will be reserved with lessee.
- 6. The lessee has already paid full and final Premium Amount (Plot Cost) to Lessor so no amount is balance towards of the Premium Plot Cost.

II. AND THE SUB LESSEE DOTH HEREBY DECLARE AND COVENANTS WITH THE LESSOR IN THE MANNER AS FOLLOWING:

A. PAYMENT

That the Sub Lease shall also be libel to proportionately pay all the charges, demands, levies etc. levied or demanded by Greater Noida Industrial Development Authority or competent authority in future.

- 1. That the sub-Lessee shall use the demised premises only for the purpose for which the same has been demised and no other purpose without the consent of the Lessor and subject to such terms and conditions as the Lessor may impose.
- 2. The Sub-Lessee shall have the right to general commercial use, as shops/showrooms/eating points subject to the condition that the activities considered to be a public nuisance/hazard shall not be carried out. Any activity that creates noise pollution or air Pollution shall not be allowed in the complex. It shall be responsibility of the sub-Lessee to obtain all statutory clearance from the Authority concerned.

B. RATES, TAXES AND USER CHARGES FOR FACILITIES

- 1. The sub-Lessee shall be liable to pay all rates, local taxes, charges and assessment by whatever name called and used charges for every description in respect of the said Demised Premises assessed or imposed from time to time by the Lessor and/or any Authority/Government.

C. MAINTENANCE

- 1. The sub-Lessee at his own expense will take permission for sewerage, electricity and water connections from the concerned department of the Lessor or from the competent authority in this regard and the sub lessee shall pay the monthly maintenance charges to lessee or the person Authorized. The lease and sub-lease(s) will be personally and severely libel for payment of the maintenance amount and water charges. In case of default of the amount, the dues shall be recovered as arrears of the land revenue.
- 2. That the sub-Lessee will keep the demised premises and common spaces:
 - i) At the times in a state of good and substantial repairs and in good sanitary condition to the satisfaction of the Lessor/Lessee.
 - ii) And the available facilities as well as surroundings neat and clean and in good health and safe condition to the convenience of the inhabitants of the place.
- 3. That the Sub-Lessee shall abide by all regulations, bye-laws, directions and guidelines of the Lessor framed/issued under Section 8,9 and 10 or under any other provisions of the Uttar Pradesh Industrial Area Development Act, 1976 and rules made therein.
- 4. In case of non-compliance of these terms and conditions, and any Directions of the Lessor/Lessee, the Lessor shall have the right to impose such penalty, as the CEO may consider just and/or expedient.

5. If the maintenance of any area is not found satisfactory according to the Lessor/Lessee, then the Lessor/Lessee may carry out the required maintenance work and the expenses incurred in carrying out such works will be borne by the sub-Lessee. The decision of the Lessor/Lessee will be final as regards to the expenses incurred in the maintenance work.
6. That the sub-Lessee shall not display or exhibit any posters, statues, and other articles, which are indecent or immoral.
7. The sub-Lessee shall also not display or exhibit any advertisement or placard in any part of the exterior wall of the building, except at a place specified for the purpose by the Lessor.
8. If the Sub-Lessee commits any act or omission on the demised premises resulting in nuisance, it shall be lawful for the Lessee to ask the Sub-Lessee to remove the nuisance within a reasonable period failing which Lessee shall itself get the nuisance removed at Sub-Lessee's cost and, can charge damages from the Sub-Lessee during the period of subsistence of nuisance.

D. MORTGAGE

1. The Sub-Lessee may be, with the previous consent of the lessor, mortgage the Demised Premises to any Government recognized institution for raising loan subject to such terms and conditions as may be decided by the lessor at the time of granting the permission.

Provided that in the event of sale or foreclosure of the mortgaged or charged Demised Premises the lessee shall be entitled to claim and recover such percentage, as decided by the lessee, of the unearned increase in the value of said Demised Premises as first charge, having priority over the said mortgage charge. The decision of the lessee in respect of the market value of the said Demised Premises shall be final and binding on all the parties concerned.

Provided further that lessee shall have preemptive right to purchase the mortgage or charged Demised Premises after deducting such percentage as decided by the lessee of the unearned increase as aforesaid.

The lessee's right to the recovery of the unearned increase and the preemptive right to purchase the Demised Premises as mentioned herein before shall apply equally to involuntary sale or transfer, be it by thought execution of decree of insolvency/court.

That the Lessee shall have first charge upon the demised premises for the amount of unpaid lease rent and interest thereon and other dues of the sub-Lessee.

2. Every transfer, assignment, relinquishment, mortgage or subletting as referred to above shall be subject to and the beneficiary thereof shall be bound by all the covenants and conditions contained in this deed and be answerable to the lessor and Lessee in all respect in the same manner as the original Sub-Lessee.

E. TRANSFER OF DEMISED PREMISES

1. That the Sub-Lessee shall not be entitled to sell, transfer, assign or otherwise part with possession of the whole or any part of the Demised Premises without clearing the dues of the lessee, and without the previous consent of the Lessee and the Lessor. The Chief Executive Officer of the Lessor or any authorized officer may grant such permission as per prevailing policy of the lessor.

However, the Lessor reserves the right to reject any transfer application and/ or may impose charges as per policy prevailing at the time of granting such permission of transfer.

2. Whenever the title of the Sub-Lessee in the demised premises is transferred in any manner what so ever the transferor and the transferee shall give notice of such transfer in writing to the Lessor and the Lessee Before 30 Days.

3. In the event of the death of the Sub-Lessee, the person to whom the titles of the deceased devolve shall within three months of such devolution, inform of such devolution to the Lessor and the Lessee.

4. The transferee or the person to whom the title devolves as the case may be shall supply to the Lessor and the Lessee certified copies of the documents evidencing the transfer for devolution.

5. If there shall be any breach of the clauses mentioned hereinabove and the breach is not remedied within a reasonable time even after a written notice to this effect, the Lessor may determine this lease with penalties and consequences provided hereinafter.

6. That the sub-lease has to take the no objection before for sale/Transfer from the builder M/s

F. OTHER CLAUSES

1. That the Sub-Lessee shall not held the Lessor responsible to make good the damage if any by fire, tempest, flood or violence or any move or other irresistible force, any material part of the demised premises is wholly or partly destroyed or rendered substantially or permanently unfit for the purposes for which it has been leased.
2. That the sub-Lessee shall keep the Lessor and Lessee indemnified against all claims for damages, which may be caused, to any adjoining building or other premises in consequences of the execution of any work. The Lessor in this regard shall assess the damages.

III. AND IT IS HEREBY FURTHER DECLARED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. Upon the happening of any more of the under mentioned contingencies.
 - i) If the sub-Lessee or any other person(s) claiming through or under such Sub-Lessee commits breach of any of the covenants or conditions contained in this Deed and such breach is not remedied following receipt of a written notice from the lessor specifying the nature of breach and providing the Lessee reasonable opportunity to remedy the breach. If the Sub-Lessee or any other person(s) claiming through or under such Sub-Lessee fails and/or neglects to observe punctuality and/or perform any of their/its/his/her obligations stipulated under this Deed.

- ii) If the Sub-Lessee or any other person(s) claiming through or under such Sub-Lessee whether actually or purportedly transfers, creates, alienates, extinguishes, relinquishes, mortgages, or assigns the whole or any part of his right, title or interest whether in whole or any part thereof, except in the manner stipulated in this sub-Lease Deed.
- iii) If the Sub-Lessee falls into arrears of the annual rent to the extent of three consecutive defaults, rent and interest thereon or any part thereof.
- iv) If the sub-Lessee is adjusted insolvent under any law by any Court of Law.
- v) In the event of discovery of the fact that the Sub-Lessee has furnished false and/or incorrect information/fact or concealed relevant and/or material information/facts and obtained allotment as a result thereof.
- vi) In the event of non-observance/non-compliance or any of the terms stipulated in this Deed. It shall be lawful for the lessee without prejudice to any other rights or remedies available under the law, to re-enter the demised premises or any part thereof and thereafter this Sub-Lease shall stand determined. In the event of such determination following consequences shall follow:
 - a) If at the time of re-entry, the demised premises are not occupied by the Sub-Lessee, the Lessee may forfeit the whole or part consideration paid by the sub-lessee and the lessee will have the right to sell that premises to any other person. However the lessee will have to give a notice in writing to the sub-lessee requiring him to show cause within a reasonable time.

- b) Any losses suffered by the Lessor and the Lessee on fresh grant of the demised premises for breaches of conditions aforesaid on the part of Sub-Lessee or any person claiming through or under him shall be recoverable by the Lessor from the Sub-Lessee.

- 2. The Lessor/Lessee shall be entitled to recover all dues payable it under the agreement from the Sub-Lessee as arrears of the land revenue without prejudice to other rights under any other law for the time being in force.

- 3. That the Chief Executive Officer of the Lessor or any person or persons authorized by him in that behalf in writing shall have access to and the implied right and authority to enter upon the demised premises for being satisfied that the covenants and conditions contained herein have been and are being complied with properly and substantially.

- 4. All notices, orders and other documents required under the terms of Sub-Lease or under the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) and/or any rules or regulations made or directions issued there under shall be deemed to be duly served as provided under the Section 43 of the Uttar Pradesh Planning and Development Act 1973, as re-enacted and modified by the Uttar Pradesh President's Act 1974 (U.P. Act No. 30 of 1974).

- 5. The Chief Executive Officer of the Lessor reserves the right to make such additions and alterations or modifications in these terms and conditions as may be considered just and expedient.

6. The Chief Executive Officer of the Lessor may exercise all powers exercisable by the Lessor under the lease. The Lessor may also authorize any of its other officers to exercise all or any of the powers exercisable by it under this Sub-Lease.
PROVIDED that the expression Chief Executive Officer shall include the Chief Executive Officer for the time being or any other officer who is entrusted by the Lessor with the function similar to those of Chief Executive Officer.
7. 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 sub-Lessee, 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.
8. In case of any clarification or interpretation regarding these terms and conditions the decision of Chief Executive Officer of the Authority shall be final and binding on the Sub-Lessee.
9. Any relaxation, concession or indulgence granted by the Lessor to the Sub-Lessee shall not in any way prejudice the legal rights of the Lessor.
10. In the event of any dispute with regard to the terms and conditions of the sub lease deed the same shall be subject to the jurisdiction of District Court at Guatam Budh Nagar (where the property is situated) or the High Court of Judicature at Allah bad.
11. The enforceability, invalidity, or illegality of any revision in the Lease Deed shall not cause any of the other provisions of this Lease Deed to be unenforceable, invalid or illegal.
12. The Sub-Lessee shall also abide by and bound by all the terms and conditions of the Lease Deed executed by the Lessor in favour of the Lessee.

IN WITNESS WHEREOF, the Parties have hereunto set their hands on the day, month and the year first above written:

In presence of:

Witnesses:

Signed for & on behalf of the
Lessor/GNIDA

(1) Name:

Address:

(2) Name:

Address:

Signed for & on behalf of the
LESSEE

SUB-LESSEE/S