

LEASE AGREEMENT

THIS DEED OF LEASE made on day of two thousand Fifteen
BETWEEN _____, all represented through their
Constituted Authority / Authorized representative _____ having his office at
_____, hereinafter referred to as “**the LESSORS**”, (which
expression shall unless excluded by or repugnant to the context include their respective
heirs, executors, administrators, legal representatives and assigns) of the **FIRST PART**
AND HINDUSTAN PETROLEUM CORPORATION LIMITED, a Government
Company within the meaning of Section 617 of the Companies Act, 1956, having its
registered office at Petroleum House, 17, Jamshedji Tata Road, Mumbai - 400 020, and
carrying on business at _____
hereinafter referred to as “**the LESSEE**”, (which expression shall unless excluded by or
repugnant to the subject or context mean and include its successor(s)-in-interest and assigns)
of the **OTHER PART** -

WHEREAS :

- A. The Lessors have represented to the Lessee as follows:
- A.1 At present the Lessors are the lawful absolute owners of and/or well and sufficiently
entitled to premises no. _____ more fully described in the
First Schedule hereunder written and hereinafter referred to as “**the said Premises**”
and have clear and marketable title thereto and the absolute, unfettered and
unrestricted right to grant lease in favour of the Lessee in respect of the entire
_____(hereinafter referred to as “**the Demised**
Premises”) of the building erected on the said Premises or part thereof and more
fully described in the **Second Schedule** hereunder written and shown delineated in
_____ in the map or plan annexed hereto in consideration of the rent hereby
reserved and on the terms and conditions contained hereinafter.

- A.2 The Demised Premises is free from all encumbrances, charges, liens, claims, demands, mortgages, tenancies licences, occupancy rights, trusts, debutter prohibitions restrictions restrictive covenants executions acquisitions requisitions attachments vestings alignments easements liabilities and lis pendens whatsoever.
- B. The Lessors are willing to grant a lease in favour of the Lessee in respect of the Demised Premises for a period of _ years commencing from _____ and expiring on _____ with an option to the Lessee to renew this lease for a further period of ____ years on the terms and conditions hereinafter contained.
- C. Believing the aforesaid representations and warranties of the Lessors to be true and correct and acting on the faith thereof the Lessee has agreed to enter into this lease on the terms and conditions stipulated and for the consideration stated hereinafter and that in the event of any of the aforesaid representations or warranties being proved incorrect or false or breached by the Lessors, the same shall furnish to the Lessee ground(s) for termination of this Lease.

NOW THIS DEED WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES as follows:

1. In the premises aforesaid and in consideration of the rent hereby reserved and of the covenants and conditions hereinafter contained and on the part of the Lessee to be observed and performed, the Lessors do hereby grant and demise unto the Lessee **ALL THAT** the entire _____ (hereinafter referred to as “**the Demised Premises**”) in the building erected on the said Premises or part thereof and more fully described in the **Second Schedule** hereunder written and shown delineated in _____ in the map or plan annexed hereto for a period of __ (____) years commencing from _____ and expiring on _____ yielding and paying therefor unto the Lessors during the said period of ____ years the monthly rent as follows :

From

To

Rent

2. The monthly rent shall be payable by the Lessee on or before the ___th day of the month succeeding the month for which the same shall become due.
3. All Municipal/Govt./other taxes/charges/cess/levies on the offered premises shall be borne by the Lessors.
4. Monthly maintenance charges (if applicable) are included in the rentals mentioned hereinabove. No separate maintenance charges are payable by the Lessee to the Lessor.
5. All payments due and/or payable by the Lessee to the Lessors shall be made by way of e-payment and shall be paid directly in the account of the respective Lessors in equal proportions. The Lessors shall have to submit an E-mandate form for the same providing the details of their account and duly certified by the Bank.
6. All payments made by the Lessee to the Lessor shall be subject to deduction of tax at source under the provisions of the Income Tax Act. The Lessee shall submit appropriate certificates thereof to the Lessor evidencing such deduction.
7. **THE LESSEE HEREBY COVENANTS WITH THE LESSORS** as follows:
 - 7.1 The Lessee, at its option, may take out an insurance policy, at its own costs, for its stores, equipment, furniture, fixtures and other movables belonging to the Lessee and located in the Demised Premises;

- 7.2 The Lessee shall not store any combustible or hazardous materials in the Demised Premises, except cooking gas in the pantry set up in the Demised Premises;
- 7.3 The Lessee shall use the Demised Premises only for the purposes for which it has been leased to the Lessee;
- 7.4 The Lessee shall pay for the electricity consumed by it in the Demised Premises as per meter readings of the existing meter provided by UPPCL or relevant authority for that purpose;
- 7.5 The Lessee shall keep and maintain the Demised Premises, its interior and partition walls, interior structural parts and supports in a state of good tenantable repair, order and condition and particularly so as to support, shelter and protect the other parts of the said building besides the Demised Premises;
- 7.6 The Lessee shall attend to all minor repairs including fuses, leakage of water taps and such other matters in the Demised Premises at its own costs;
- 7.7 The Lessee shall pay from time to time during the said term the rent(s) including increases in rent as aforesaid and maintenance charges whenever due which the Lessee is liable to pay as agreed under these presents and to observe and perform all the covenants and conditions contained in these presents. All dues that become payable to the Lessors in accordance with the terms of these presents shall be paid by the Lessee in the manner and within the time as stipulated herein;
- 7.8 The Lessee shall allow the Lessors and/or their authorised agents, surveyors and/or workmen to enter into the Demised Premises at all reasonable times, after adequate and reasonable prior notice to the Lessee, for the purpose of either viewing the condition of the Demised Premises or for doing such work as may be required or necessary for repairs, alterations or improvements of the said building / Demised Premises or for any other purpose connected with this

Lease or for enabling the Lessors to perform any of their covenants and conditions contained herein;

- 7.9 The Lessee shall pay charges for the water consumed by it in the Demised Premises in accordance with the separate meter that may be provided for that purpose. In case no separate meter is provided or is not feasible to be provided, the Lessee agrees to pay to the Lessors such charge as may be apportioned by the Lessors which shall be determined / based on reasonable criteria. These charges shall be reviewed for each year of this Lease. The review in the water charges is conditional upon the water consumed being un-metered. In the event of separate meter connection being installed the water charges would be on actuals as per the bills received. Such charges shall take into consideration the cost of providing water to the Lessors and be relatable to the water consumed by the Lessee in the Demised Premises. The bills for such charges will be raised by the Lessors, and will be payable to the Lessors within 15 days of receipt of such bills. The Lessors shall ensure that there is adequate and continuous water supply for the Demised Premises;
- 7.10 The Lessee shall not create and/or cause or allow to be caused any nuisance in the said premises and/or to the other tenants.
- 7.11. The Lessee shall not use or permit or suffer to be used the Demised Premises or any part or portion thereof for any illegal, immoral and/or prohibited trade / commercial activities and shall not do or cause or permit or suffer to be done on the Demised Premises or any part thereof anything which may be or become a nuisance or annoyance or which may cause damage to the Lessors or other occupiers for the time being of any other part of the said Premises.
- 7.12. The Lessee will be entitled and permitted to use the Demised Premises for official purpose for themselves, their employees or for any of their group, associate, subsidiary, joint venture companies and their employees, existing as of now or which may come into being in future,.

7.13 The Lessee shall not make any change in the outer look or design of the glazing, the curtain wall or any side elevation of the Demised Premises.

8. **THE LESSORS TO THE INTENT THAT THE OBLIGATION MAY CONTINUE THROUGHOUT THE TERM HEREBY GRANTED, DO HEREBY COVENANT WITH THE LESSEE** in the manner following:

8.1 The Lessors are the absolute owners of and/or well and sufficiently entitled to the said Premises including the Demised Premises and are entitled to grant lease of the Demised Premises in favour of the Lessee in terms hereof;

8.2 The Demised Premises is free from all encumbrances charges liens claims demands mortgages tenancies (except the continued possession of the Lessee herein) licences occupancy rights trusts debutter prohibitions restrictions restrictive covenants executions acquisitions requisitions attachments vestings alignments easements liabilities and lis pendens whatsoever.

8.3 The Lessee regularly and punctually paying the rents hereby reserved and observing and performing the covenants, conditions and stipulations herein contained and on its part to be observed and performed the Lessors shall permit the Lessee to peacefully and quietly hold and occupy the Demised Premises without any interruption whatsoever by the Lessor or any of them or any person or entity claiming through or under or in trust for the Lessors or any of them during the said term.

8.4 The Lessee will be entitled, without requiring any prior permission from the Lessors therefore, to obtain all utilities such as telephones, facsimile, cable T.V., internet, leased line including installation of tower in the building premises, if required, electricity and/or any other utilities that may be invented or marketed hereafter. The Lessee shall be allowed to make arrangements for putting earthing strip(s) along the side of the building to and into the ground of the land comprised in the said Premises;

- 8.5 The Lessee shall according to its needs and requirements be entitled to make at its costs additions, alterations, repairs and/or renovations in the Demised Premises from time to time to make it suitable to carry on its activities including erecting, fixing, setting up or installing partitions, furniture, fittings, fixtures, furnishings, electrical / electronic and other equipment, either by itself and/or through any outside agency. The Lessor hereby consent to the same Provided that for any addition or alteration requiring the permission of _____ or any other Authority, the Lessee shall apply for and obtain necessary permission and the Lessor shall extend all cooperation for the same. The amount of rent shall not be increased because of such additions and/or alterations and/or improvements, etc. if any in the Demised Premises that may be made by the Lessee.
- 8.6 The rules and regulations governing and/or applicable to the said building comprised in the said Premises have been and are being complied with and would continue to be complied with by the Lessors even through the Lessee's use of the Demised Premises for commercial purposes.
- 8.7 The Lessors shall maintain, upkeep and preserve the said building and the said Premises and properly maintain and operate the common services and facilities and common areas in the said Premises including the lifts if any, and electrical equipment in the said Building and shall provide maintenance services for the general upkeep of the said Building and the said Premises. The same may be done by the Lessors themselves and/or through any agency. However, the Lessors shall be ultimately responsible to the Lessee for the maintenance and upkeep of the said Building and the services and facilities as mentioned above.
- 8.8 The Lessors shall authorize the Lessee to make all arrangement including laying of cables and any other equipments deemed necessary for maintaining regular power supply.

- 8.9 The Lessors shall regularly and without any default pay the entire municipal taxes and all other statutory levies on the said building and/or the said Premises.
- 8.10 The Lessors shall be liable to pay both Owner's and Occupier's share of all Municipal Corporation Tax, duties, levies, cesses related to past or at present leviable by Government / local authorities in respect of the Demised Premises. Any increase in taxes due to new imposition of taxes/cess/levies in whatsoever form and pertaining to the Demised Premises shall also be payable by the Lessors.
- 8.11 The Lessors shall not make any construction in the said Premises which may cause damage to the Demised Premises.
- 8.12 The Lessors agree to keep and shall keep the Lessee free, harmless, saved and indemnified of from and against all actions, proceedings, demands and claims on account of absence or defect, if any, in the Lessors' title to the said Premises or the Demised Premises and/or on account of non-payment of municipal rates, taxes, levies, cesses, duties, other outgoings etc. to the relevant authorities.
9. **PROVIDED ALWAYS AND IT IS FURTHER AGREED BY AND BETWEEN THE PARTIES** as follows:
- 9.1 The Lessee shall be entitled to make or cause to be made in the Demised Premises such interior decorations, improvements, additions, alterations and renovations (hereinafter collectively referred to as "**the changes**") which are of Lessee's normal day to day requirements and/or beneficial to the Lessee. The Lessee shall ensure that there is no major disruption or disturbance caused to other occupiers of the said building if any, except minor disturbances like hammering for setting up partitions, furniture etc. while the changes are undertaken in the Demised Premises and the Lessors hereby

accord their consent thereto. The erection of temporary partitions or making of cabins and similar such changes by the Lessee shall not be construed to be additions or alterations. The Lessee shall not be required to take the Lessors' permission to carry out any work not being work of structural or permanent nature, including painting, polishing, installing, repairing electrical / sanitary fittings, polishing, installing, repairing electrical / sanitary fittings and carrying out any plumbing work in the Demised Premises.

9.2 In relation to the changes as aforesaid the Lessee shall be entitled to :

- (a) have free and unrestricted access for itself, its agents, contractors, labourers and men to and exit from the Demised Premises with or without any material in connection with undertaking the changes;
- (b) to obtain support from the walls, ceilings and floors as might be required from time to time in the execution of the said interior decoration;
- (c) to fix cables, gadgets and other tools and equipments that might be found useful for the purposes of beneficially using the Demised Premises;
- (d) to fix such items as might be found necessary inside the Demised Premises for better use of the Demised Premises;
- (e) to bring in such gadgets, tools, implements and equipment for making arrangement to get the support from the walls and ceilings of the building at the Demised Premises for getting better utility, value and comfort therefrom;

It being clarified that all equipment, tools, implements, fittings, fixtures, air-conditioners and all other items brought by the Lessee for the purpose of interior decoration and/or changes will remain the sole

and absolute property of the Lessee and the Lessors will have no right to the same. It is further clarified that in the event of the Lessee requiring any permission of Kanpur Development Authority or any other authority for any internal addition or alteration the Lessors shall duly assist the Lessee in obtaining such permission at the costs of the Lessee.

- 9.3 The Lessors shall always have the right to lawfully add, demolish, construct further stories or any structure or make any additions to or alterations in the said building or any portion thereof at any time in future or as may be found necessary and expedient by the Lessors and as may be permissible in accordance with the applicable laws, rules and regulations and the Lessors shall give prior intimation thereof to the Lessee. Such additions or alterations shall not be done in the Demised Premises or in a manner which may affect the Demised Premises or its structural strength or any right or enjoyment of the Lessee under this Lease or which may disrupt the functioning of the Lessee or which may cause any inconvenience to the Lessee. The Lessee shall not create any unnecessary obstructions and/or disturbances in such work of the Lessors.
- 9.4 If due to any default of the Lessors, the Lessee is compelled to pay any amount to or in respect of the Demised Premises on account of arrears of rates, taxes or any other outgoings the Lessee shall be at liberty and entitled to deduct such amounts from the rents payable to the Lessors;
- 9.5 The Lessors shall have the right to enter upon the Demised Premises during the term of the Lease for purposes of undertaking inspections, repairs to the structure or any electric equipment, laying or relaying of any electric cables and water lines which may be passing or are to pass through the Demised Premises if in the opinion of the Lessors such inspections, repairs to the structure or any electric equipment, laying or relaying of any electric cables and water lines are required to be undertaken in the general interest of the said building. In such an event, the Lessor shall give prior notice to the

Lessee of reasonable duration and carry out such work within such timings as agreed upon with minimum inconvenience to and without disrupting the normal activities of the Lessee. The Lessors shall duly repair and make good any damages caused to the Demised Premises or any portion of its interiors or any equipment or article belonging to the Lessee during such work undertaken by the Lessors.

9.6 The Lessee at its option shall be entitled to renew this Lease for a further period of _____ (_____) years from _____ on such terms and conditions as may be agreed mutually between the parties hereto. For such renewal a fresh Deed of Lease will be executed and registered by the parties.

9.7 If at any time during the period of lease, the premises or any part thereof be destroyed or damaged by fire or for any other causes, the Lessor will bear the expenses for the destruction or damage caused to the exterior/interior of the premises.

9.8 All notices required to be served by either of the parties hereto upon the other shall be deemed to have been duly and effectively served if delivered by hand or addressed by Registered Post with Acknowledgement Due at the following addresses and such services shall be deemed to have been effected in the case of delivery by hand, on the date on which it was so delivered, and in the case of delivery by Registered Post with Acknowledgement Due on the date the registered notice is received by the addressee or on the fifth day from the date of posting the same, whichever is earlier :

In the case of the Lessor :

Shri

In the case of the Lessee :

Hindustan Petroleum Corporation Limited,

9.9 The terms of this Lease shall not be altered or added to or omitted except by means of writing, duly signed by both the parties hereto.

9.10 Failure of either party to exercise promptly any right herein granted, or to require strict performance of any obligation undertaken herein, shall not be deemed a waiver of such right or of the right to demand subsequent performance of any and all obligations herein undertaken by the respective parties.

10. The costs of the stamp duty and registration would be equally shared by the Lessors & lessee.

11. Each party shall bear and pay their / its own lawyer's fees and legal expenses/ charges.

12.1 All dispute or difference arising out of or in relation to this Agreement shall be firstly mutually discussed and differences are to be mutually resolved by the parties. In case the disputes and difference are not mutually resolved within sixty (60) days after formal written notice of dispute or difference has been given by one party to the other but continue to subsist, the same shall be referred to sole arbitration of Director-Marketing of the Lessee Corporation or of some officer of the corporation who may be appointed as sole arbitrator by the said Director-Marketing of the corporation to adjudicate the disputes and difference between the parties.

12.2 In the event of the sole Arbitrator to whom the matter is referred vacates office or is unable to act for any reasons, Director-Marketing of the Lessee Corporation shall appoint another officer of the Lessee Corporation as Sole Arbitrator.

12.3 The Sole Arbitrator so appointed shall be entitled to proceed with the Arbitration from the stage at which it was left by his / her predecessor. It is term of this Agreement that no person other than the person appointed by the Director-Marketing of the Lessee Corporation shall act as Sole Arbitrator.

12.4 The award of the Sole Arbitrator shall be final, conclusive and binding on both the parties to the agreement, subject to the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or reenactments thereof. The rules made there under for the time being in force shall apply to the arbitration proceeding under this clause.

13. This Deed of Lease shall be signed and executed and duly registered at and the original thereof will be kept by the Lessee and a copy thereof by the Lessors.

THE FIRST SCHEDULE ABOVE REFERRED TO
("the said Premises")

ALL THAT the land and premises together with a building constructed thereon or part thereof situate at and being Premises No. _____ and butted bounded as follows :

ON THE EAST : By _____
ON THE WEST : By _____
ON THE NORTH : By _____
ON THE SOUTH : By _____

THE SECOND SCHEDULE ABOVE REFERRED TO
("the Demised Premises")

ALL THAT the entire _____ in the building comprised in the Premises no. _____ (described in the First Schedule hereinbefore) shown delineated in _____ in the map or plan annexed hereto.

IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands on the day month and year first abovewritten.

SIGNED AND DELIVERED by the
withinnamed **Lessors** at _____
in the presence of :

SIGNED AND DELIVERED by the
withinnamed **Lessee** at _____
_____ in the presence of :

DATED THIS DAY OF 2014

BETWEEN

... Lessors
AND

HINDUSTAN PETROLEUM CORPORATION
LTD.
... Lessee