

LEAVE AND LICENSE AGREEMENT

This agreement of Leave and License is made on this ____ day of _____ Two Thousand _____ at Pune By and between:

Mr. xxxxxx, residing xxxxxx. (Hereinafter called the "LICENSOR", which expression, where the context admits, shall include its, heirs, successors, executors, administrators and assigns OF THE ONE PART;

AND

Hari Jinaga Currently located at 59 Bryce Branch Circle, The Woodlands, Texas 77382. For sole use of Mr. Hari Jinaga and Family (hereafter called " LICENSEE" which expression, where the context admits, shall include its successors, executors, administrators and assigns) OF THE OTHER PART.

WHEREAS the **LICENSOR** is the absolute owner and that the **LICENSOR** is in lawful possession of a residential premises bearing description xxxxxx, Pune 411037 referred to as said Premises, more fully described in **Schedule I** hereunder and of the various items of the various items of fixtures and fittings more fully described in **Schedule II** (Fixtures & Fittings) attached hereto, hereinafter collectively referred to as the "**said Premises**". **And WHEREAS** the **LICENSOR** represents and undertakes that the saide Premises is the its lawful possession and that there are no encumbrances of whatsoever nature or any pending litigations, claims, third party rights of any nature and that the **LICENSOR** is legally entitled to enter into this Agreement and give the said Premises to the **LICENSEE** on the leave and license basis without any inturrption for peaceful use and occupation thereof.

AND WHEREAS pursuant to negotiations between the parties hereto, the **LICENSOR** has agreed to give the **LICENSEE** and **LICENSEE** has agreed to take the said premises on Leave and License basis with effect from 25/06/2015 upon following terms and conditions which the parties now desire to record by executing this agreement.

AND NOW THEREFORE, THIS INDENTURE WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. COMMENCEMENT

That the **LICENSOR** has granted and the **LICENSEE** has taken on leave and license the said premises for the period of 36 months beginning on 25/06/2015 and ending on 24/06/2018 (hereinafter referred to as "**LICENSE PERIOD**"). The leave and License agreement shall be subject to a "lock-In Period" of 12 months, meaning thereby that the agreement cannot be terminated at the option of both the parties during the first 12 months. In case it is terminated by the **LICENSEE**, then the **LICENSEE** shall be liable to pay the **LICENSOR**, the License Fee for the unexpired period of 12 months, along with the license fee in lieu of the notice period, if applicable, to the **LICENSOR**. This license fee will be subject to an escalation of 7.5% every 12 months.

2. COMPENSATION / ESCALATION

- a) The **LICENSEE**, shall pay to the **LICENSOR** a sum of Rs. 130,000/- per month (one hundred & thirty thousand Rs), as License Fee for the use and occupation of the said premises during the first Twelve months of the License Period. The License Fee for every month shall be paid in advance, at the beginning of each calendar month, on the 25th day ("**Due Date**") of the month, on a monthly basis for the use and occupation of the said premises. There shall be an increment of 7.5% over monthly License fee payable for each subsequent terms of 12 months.

Payment shall be made by the cheque from the **LICENSEE'S**, bank to the **LICENSOR** on or before the Due Date. For further clarity the license fees payable per month is as under:

From 25/06/2015 to 24/6/2016 Rs 130,000/- (Rupees one hundred and Thirty thousand).

From 25/06/2016 to 24/06/2017 Rs.+7.5% =xxxxxxx (Rupees xxxxxxxxxxxxxxxxxxxxxxxxx)

From 25/06/2017 to 24/06/2018 Rs.+7.5% = xxxxx (Rupees xxxxxxxxx)

- b) The **LICENSOR** shall pay maintenance charges of the society.
- c) On the expiry of the License Period or the lock-in Period if either party chooses to terminate the license after the lock-in Period as agreed, the **LICENSEE** shall hand over peaceful and vacant possession of the saide premises to the Licensor with all the fitting and fixtures intact and in working order (fair wear and tear being accepted). It is hereby agreed that until the vacant and peaceful possession of the said premise is handed over the **LICENSOR** as aforesaid, the **LICENSEE** shall be bound and liable to **LICENSOR** twice the current daily licence fee per day as and by way of compensation for illegal and unauthorised occupation of the said premises beyond the said period.

3. SECURITY DEPOSIT

The **LICENSEE** shall keep an interest free Security Deposit with the **LICENSOR** for the amount of Rs 520000/- (Rupees Five Lakh and Twenty Thousand Only). The **LICENSOR** acknowledges that **LICENSEE** paid Rs. 100,000(Rupees one lakhs) at the time of execution of a Letter of Intent prior to execution of this Agreement. The **LICENSEE** agree to pay the remaining Security Deposit amount of Rs 300,000/- (Rupees three Lakhs only) at the time of signing this agreement via a cheque drawn in favour of the **LICENSOR** payable in Pune . The remainder 120,000/- (Rupees one Lakhs twenty thousand only) will be paid on the day of entry to the said premises.

The balance of the Security Deposit shall be refunded by the **LICENSOR** to the **LICENSEE** at the time of vacating the said premises after adjustment and deducting any dues, if any, till said deposit amount is repaid by the **LICENSOR** to the **LICENSEE** to refund the security deposit shall attract 12% interest per annum, from the time of the delay. The timely honor of the above cheques shall be essence of this contract. In casse of dishonor of any the cheques, this agreement shall if so fact be terminated.

4. LICENSED USE

The said Premises shall be used exclusively for residential purposes for the use of Mr. Hari Jinaga and Family. Any Changes in the occupant will require a new Leave and Licence Agreement to be drawn up. The **LICENSEE** also agrees that it shall not keep or store in or upon any part of the said Premises any goods of a combustible or explosive nature, not to cause any nuisance or annoyance to the neighbours and other occupants of the building and to observe and perform all rules and regulations and bye-laws as to the use of the society as laid down by the concerned Association/ society of the building from time to time.

5. RATES AND TAXES

The **LICENSOR** shall pay all levies, fees, Municipal Taxes etc. that may be levied by the government, as well as the society / building maintenance charges. The **LICENSOR** shall comply with all the laws, rules and regulations of the government and local authorities as owner of the said premises.

6. ELECTRICITY, PHONE AND OTHER CHARGES

That in addition to the monthly License fee as aforesaid the **LICENSEE** shall pay the telephone bills, water and electricity as per actual bills raised by the concerned service providers, based on actual consumption.

The **LICENSEE** shall similarly pay electricity / generator charges as per the actual consumption and bills raised therefor. In case of any default on the part of **LICENSEE**, **LICENSOR** shall be entitled to recover any damages, costs and penalty, if any levied the concerned authorities, in addition to any charges the **LICENSOR** may have to bear. The **LICENSEE** shall execute an annual maintenance contract at his own cost for the air conditioning provided by the **LICENSOR**.

The **LICENSEE** shall pay any other charges for its use to the operator directly.

7. SUBLETTING

That the **LICENSEE** shall not assign, sublicense the said premises or any part thereof or part with possession thereof to any other person and shall use it exclusively for residential purposes.

8. REPAIR

The **LICENSEE** shall keep the said premises in good and habitable condition during the term of this agreement and shall deliver peaceful and vacant possession thereof to the **LICENSOR** on the expiry or sooner termination of this agreement. The **LICENSEE** shall be responsible for keeping the Licensed premises and furniture & fixture in good condition. (normal wear and tear accepted) and shall replace any part wholly or partially damaged during the term of this Agreement at its own cost and expenses.

9. HOLDING OVER

That in case the **LICENSEE** holds over or does not deliver possession of the said premises on the expiry or sooner determination of the period fixed, the **LICENSEE** shall be liable for the payment of twice the agreed license fee, proportionate for the period, the **LICENSEE** so remains in possession of the said premises by way of damages.

10. PERMANENT ALTERATION

That the **LICENSEE** shall not be entitled to make any kind of permanent addition/ alternation in the said Premises except with the written prior consent of the **LICENSOR** provided that the **LICENSEE** shall be entitled to install temporary detachable fittings and fixture and remove the same on termination of the Agreement, which shall not be deemed to damage the premises, though the **LICENSEE** shall restore the property to its original condition.

11. INSPECTION

That the **LICENSOR** shall be entitled to inspect the said Premises at all mutually agreeable and reasonable time. The **LICENSEE** shall keep all fitting, fixtures, furniture, electric fittings, water connections, in good running condition (normal wear and tear accepted).

12. FORFEITURE

The **LICENSEE** convenats with the **LICENSOR**, that it shall be liable to forfeit all its rights and interests under this agreement in case of breach of any of its covenants regarding parting with possession of the premises etc. in which case the **LICENSOR** shall be entitled to resume possession of the said premises forthwith.

13. LOCK IN PERIOD / TERMINATION

Both the parties agree that there shall be a Lock in Period of 12 months, i. e from 25/06/2015 up to 24/06/2016 during neither party shall be entitled to terminate this agreement.

After the expiry of 12 months either party can terminate this license agreement by serving **THREE** months notice in writing.

If the **LICENSEE** commits a breach of any of the terms and conditions of this Agreement including the breach of paying the License fee to the **LICENSOR** on the date or in the manner as agreed, **LICENSOR** shall be at the liberty to terminate this agreement after serving due notice of non payment and therefore permitting the **LICENSEE** a period of thirty days to rectify the breach and shall be entitled to interest at the rate 12% a in the event of failure to pay the license fee on the amount, for the period of delay. It is further agreed that if this Agreement is terminated by the **LICENSEE** under this clause during the Lock In Period then in such event on the termination the **LICENSEE** shall also become liable to pay the License Fee for the unexpired term of the lock in period.

14. JUDICIAL POSSESSION

That it is agreed and understood by and between the parties that the judicial possession of the said Premises shall at all times be of the **LICENSOR** and the **LICENSEE** is merely granted permission to make use of and occupy the said Premises and leave it on the expiry of the stipulated period, unless renewed by the Parties hereto on the mutually agreed terms. The **LICENSEE** shall have a right to enjoy peaceful and undisturbed right to use and occupation of the said premises, during the currency of the License Period without any nuisance from the **LICENSOR** or its agent. The **LICENSEE** shall have no right, title or interest in the said Premises save as otherwise expressly provided in this Agreement. The **LICENSEE** shall at no time contest or challenge the Lessor's right, and interest in the said Premises.

15. TENANCY

That it is hereby distinctively understood and agreed by and between the parties that no right of tenancy is conferred upon the **LICENSEE** by the virtue of this agreement and no relationship of landlord and tenant is either created not is it intended to be brought into existence under this agreement.

This agreement shall always be governed by the provisions of section 24 of the Maharashtra Rent Control Act 1999 and the parties hereto agree and confirm that they shall be bound by the provision contained therein.

16. ADDRESS FOR COMMUNICATION

That any communication / notice sent by the parties at the address mentioned below shall be deemed to have been duly sent / delivered / received after seven days of the dispatch of such communication / notice.

LICENSOR: Mr. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx.

LICENSEE: Mr. Hari Jinaga, Crane Process Flow Technologies (India) Pvt. Ltd. Currently located at Solitaire, 5th & 6th Floor, S.No. 131 / 1+2, ITI Road, Aundh, Pune – 411007.

17. TRANSFER / DISPOSAL OF PREMISES

It is expressly agreed hereto that in the event of **LICENSOR** transferring the said Premises to any third party during the term of this Agreement, the **LICENSOR** shall be obtain appropriate writing from such transferee ensuring the uninterrupted use of all the said Premises by the **LICENSEE** for the remaining term of these Present, in accordance with and subject to the terms and conditions of the present agreement. All rights and liabilities of the **LICENSOR** including License fee and Security Deposit and and all conditions herein shall automatically accrue to the transferee on such disposal of premises. The consent of the transferee for accepting the **LICENSEE** on the same terms as detailed in this agreement shall be intimated to the **LICENSEE** in writing.

18. RETENTION OF BILLS

The **LICENSEE** shall retain originals of all telephone, water, electricity and society maintenance bills, during the period of the present agreement however copies of the same shall be provided upon request to the **LICENSOR**. All original bills shall be handed over to the **LICENSOR** on the expiry or sooner determination of the agreement.

19. FORCE MAJEURE

In the event that the Premises during the Agreement is damaged by fire, tempest, storm, earthquake, act of god or any force majeure condition the **LICENSOR** shall immediately carry out repairs at his own cost. Where the damage is beyond repair and to an extent that the **LICENSEE** cannot be reasonably expected stay in such damaged premises of the **LICENSOR**, then in such an event an event, this agreement of will be terminated by both the parties, without prior notice and with immediate effect and **LICENSOR** will Refund Security Deposit to **LICENSEE** immediately.

20. INDEMNITY

The **LICENSEE** shall pay all dues such as electricity bills etc upto date and handover the said Premises to the **LICENSOR** in the state in which the **LICENSEE** took possession of the said premises. Further in the event that the **LICENSEE** does not pay the electricity charges, water charges, telephone bill to be paid in accordance with the terms of this Agreement the **LICENSEE** shall indemnify the **LICENSOR** against any loss/ damage/ penalty or cost which may be incurred by the **LICENSOR** which is attributed to such non-payment by the **LICENSEE**.

21. JURISDICTION

All disputes and differences arising out of or in relation to this Leave and License agreement shall be subject to jurisdiction of Pune.

22. MISCELLANEOUS

It is agreed that the stamp duty and registration charges in respect of this Agreement shall be borne and paid equally by both the parties. Each party shall bear and pay the fees applicable service tax of their respective Advocates, Real Estate Brokers.

The original of this Agreement will be retained with the **LICENSOR** and the duplicate copy with **LICENSEE**.

SCHEDULE – I

(SCHEDULE OF SAID PREMISES)

Residential bungalow measuring 3000 sq ft. four bedroom plus servant room in building known as 802 Chester, Supreme Pallacio, Pune 411037

SCHEDULE – II

(FIXTURES AND FITTING)

The **LICENSOR** has provided the following ammenities to the **LICENSEE** in the said Premises.

List of Furniture available in the flat:

Master Bedroom:

Wardrobe with drawers	1
Bedside Table	2
Double Bed	1
Desk+Chair	1 Unit
Chest of Drawers/Dressing table	1 (filing cabinet)
Air-conditioner	1

Children's bedroom 1 (Girl Child)

Double Wardrobe	1
Double Bed	1
Bedside Table	1
Mattress	1
Air-conditioner	1

Children's Bedroom-2 (Girl Child)

Wardrobe with drawers	1
Double Bed	1
Bedside Table	1
Mattress	1
Air-conditioner	1

Study room (room close to main door)

Single Bed	2
Chest of Drawer	2
Cupboard	1
Side table	1

All Bathrooms :

Hot water provision – geysers
Toilet paper dispensers
Shower cubicles/screens (not applicable in Guest Bathroom)
Napkin holder
Towel holder
Mirrors
Commode Health faucets / hand sprays
Exhaust fan

Electrical Goods

Refrigerator	2
Washing Machine	1
Dryer	1
Dishwasher	1
Microwave	1
Convection Oven	1

Living room

Flat screen Television	1
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Miscellaneous

Power Back up to run fans, lights and TV
Electrical Bulbs and fittings
Power back for all of kitchen including Fridge but excluding oven
Retractable Awning in the kid's bedroom facing the hills

Parking

2 Covered Parking

LIST OF FURNITURE TO BE ADDED :**Master Bedroom:**

Mattress	1
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Electrical Goods

High-End Water Purifier	1
Satellite TV/Cable connection	1

SCHEDULE – III

Licensor agreed to carry out following work prior to handing over flat to Licensee;

- Deep-cleaning of the whole apartment to be organized done by the Licensor
- The work on cracked areas/ walls to be discussed and agreed by Tenant and Landlord's agents. Replacement and painting of cracked areas/walls to be done by the Licensor
- The work on Painting and Touch-up of the wooden furniture to be discussed and agreed by Tenant's and Landlord's agents and to be done by the Licensor.
- Painting, touch-up and polishing of the wooden areas in the apartment to done by the Licensor. The work on Painting, touch-up and polishing of the wooden areas to be discussed and agreed by Tenant's and Landlord's agents
- All the broken areas to be replaced/repared in the apartment. The replacement/repair work to be discussed and agreed by Tenant's and Landlord's agents
- Bird net on dry balcony. The Landlord's agent to organize the party and get approval for design and the quote before proceeding.
- Curtains to be installed in all the rooms by the Licensor. Existing curtains to be drycleaned before handover of the apartment.
- All the white goods to be serviced for full functional usage and deep cleaned by the licensor before the handover of the flat.
- Satellite TV/Cable connection to be installed by the Licensor. The monthly subscription for the services to be paid by the Licensee.

It is agreed by the **LICENSEE** that he shall execute an annual maintainence contract at his own cost for the airconditioning provided by the **LICENSOR**.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed on the day, month and year first above written in the presence of the following witnesses and in the presence of each other.

SIGNED and DELIVERED by

For the **LICENSOR** aforesaid

Witnesses :

1.

2.

SIGNED and DELIVERED for and on behalf

Mr.

1.

2.