

পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

X 768995

LEAVE AND LICENCE AGREEMENT

THIS AGREEMENT OF LEAVE AND LICENSE is made and executed at on this the
6th day of March, Two Thousand Sixteen (2017)

BETWEEN

MR. SIDDHARTHA SINGHANIA (HUF) (PAN – AAVHS8809J) represented by its Karta Siddhartha Singhania residing at 3B, Camac Street, Kolkata – 700016, by Occupation Business, hereinafter called and referred to as the “LICENSOR / FIRST PARTY” (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their respective heirs, administrators, legal representatives, executors, nominees and assigns) of the ONE PART

AND

MR. KOUSHIK CHANDA (PAN – AAGPC6746F) son of Late Manindra Chandra Chanda, by faith Hindu, by Occupation Business, residing at 8, Dharmadas Row, Post Office – Kalighat, Police Station – Tollygunge (previously known as Kalighat), Kolkata – 700026, hereinafter called and referred to as the “LICENSEE / SECOND PARTY” of the OTHER PART

Singhania

Koushik Chanda

WHEREAS

- A. The Licensor is the absolute owner of, the entire residential Flat measuring 1300 Sq.Ft. more or less carpet area on the 3rd (Third) Floor, consisting of three Bedrooms, one Dining, One Living hall, one Kitchen, two Bathrooms and two Verandahs together with exclusive use of roof right in the four storied Building constructed at Municipal Premises No. 8, Dharamdas Row, Kolkata - 700026, Police Station Tollygaunge (previously known as Kalighat), Ward No. 83 within the limits of Kolkata Municipal Corporation.
- B. The Licensee has, based on the representations, warranties and assurances given by the Licensors approached the Licensors to use the demised flat for a period of 36 months on the terms and conditions as set out in this Agreement and such period may be extended further for another period of 36 months only with the written consent of the Licensors, by executing a fresh Leave & License Agreement with fresh terms and conditions and in that event the License Fee shall stand escalated by 15% (fifteen percent) on the last license fees so paid.
- C. The Licensors have, upon being fully conversant with the specific requirements of the Licensee, agreed to permit on to the Licensee by way of leave and license for a period of 36 months, the Demised premises for residential use only.
- D. That to avoid any dispute and discrepancies in future, both the parties have agreed to enter into this agreement on the following terms and conditions:

NOW THIS AGREEMENT WITNESSETH and it is mutually agreed by and between the parties as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Interpretation

- (a) Headings in this Agreement are inserted for convenience and shall not be used in its interpretation;
- (b) In this Agreement, (including the recitals) unless the context clearly indicates a contrary intention, a word or an expression, which denotes a natural person shall include a legal / juristic person (and vice versa), any one gender shall include the other genders and the singular shall include the plural (and vice versa);
- (c) References to the words "include" or "including" shall be construed as being suffixed by the term "without limitation";
- (d) The recitals, schedules, appendices and annexure to this Agreement shall be deemed to be incorporated in, and form an integral part of, this Agreement;
- (e) Reference to any section, article or clause shall be a reference to a section, article or clause of this Agreement;

- (f) Reference to the terms "herein", "hereto", "hereunder" and words of similar purport refer to this Agreement in its entirety;
- (g) Reference to a law shall be a reference to that law as amended, re-enacted, consolidated, supplemented or replaced; and
- (h) All payment obligations of the Parties under this Agreement shall be carried out on a Business Day and if pursuant to this Agreement, any payment obligation falls on a day which is not a Business Day, then such payment obligation shall be deemed to fall on a Business Day that immediately follows the original payment day (which was not a Business Day).

1.2 Definitions

In this Deed, the following expressions shall have the following meanings:

- (a) "**Affiliate(s)**" in relation to a Party means any person which (i) Controls, (ii) is controlled by or (iii) is under the common Control with such Party;
- (b) "**Applicable Laws**" means any and all laws, rules, regulations, ordinances, orders, directives, codes, judgments, decrees, injunctions or any interpretations, determinations, awards, permits, licenses, authorisations, directives, rulings or decisions of, agreements with, or by any Government Authority applicable from time to time;
- (c) "**Business Day**" means a day on which scheduled commercial banks in Kolkata and West Bengal are open for business and excludes Saturdays, Sundays and any other day that is declared as a holiday under Applicable Laws;
- (d) "**Encumbrance**" includes any and all third party rights, interests, mortgages, security interests, liens, encumbrances or charges of any nature whatsoever, including any title defects, easementary rights or restrictions, rights of adverse possession, right of first offer or refusal, previous sale, gift, lease, claims, demands, orders, judgments or any notifications, securities, sureties, guarantees, claims, charges, or attachments in respect of arrears of Tax or otherwise and such other claims of the relevant Government Authorities;
- (e) "**Force Majeure Event**" means any act, event or circumstance or a combination thereof which (A) is beyond the reasonable control of a Party; (B) such affected Party could not have prevented by the exercise of reasonable skill and care and (C) any consequences of which, prevents, hinders or delays, in whole or part, the performance by such affected Party of its obligations under this Agreement. Force Majeure Events shall include:
 - i) Flood, cyclone, lightning, storm, tidal wave, hurricane tornado, earthquake, landslide, epidemic or other acts of God;
 - ii) War (whether declared or not), riot, civil war, blockade, insurrection;
 - iii) Illegal strike or illegal lockout; non-availability/scarcity of supply of fuel or mains power, and governmental action or inaction;

iv) Acts of Governmental Authority occurring after this Agreement Commencement Date, including any acquisition or requisition of the Demised Premises or any portion thereof, the effect of which would prevent, delay or make unlawful any Party's performance herein.

(f) "Government Authority" means any administrative, commission, court or other government or regulatory authority, instrumentality or forum, whether central, state, local, municipal, judicial, quasi-judicial or administrative and includes any ministry and department of the Government of India or any state government and any other statutory/non-statutory authority;

(g) "Leave & License Commencement Date" means 1st February 2017.

(h) "Tax(es)" mean any statutory (whether national, state, municipal or otherwise) tax, cess, fee, duty, rates, surcharge, imposts and/or levy, including property/municipal taxes, in respect of the Demised Premises imposed by any Governmental Authority.

2. LEAVE & LICENCE AND THE TERM

2.1 In consideration of the monthly license fee hereinafter reserved, the Licensors hereby grant onto the Licensee the Demised Flat, and the Licensee hereby accepts grant of the Demised Flat on leave & license basis for residential use only for a term of 36 months commencing from the leave & license Commencement Date unless terminated earlier in accordance with this Agreement (Term).

2.2 Upon expiry of the Term, the leave & license may be renewed for another period of 36 months only with the written consent of the Licensors, by executing a fresh Agreement with fresh terms and conditions and in that event the License Fee shall stand escalated by 15% (fifteen percent) on the last License fee so paid.

3. POSSESSION

3.1 The Licensee shall be in physical possession of the Demised Flat from the leave & license Commencement Date.

3.2 From the leave & license Commencement Date, the Licensee shall have only the right to peaceful, exclusive, unrestricted, use of and access to the Demised Flat together with roof right during the Term.

4. LICENSE FEE

4.1 In consideration of the grant of the leave & license, the Licensee shall pay to the Licensors, License Fee at the rate of INR 15,000/- (Rupees Fifteen Thousand) only per month for 36 Months from the leave & license commencement Date, excluding electricity charges.

4.2 That in the event of renewal of this Agreement, the license fee shall be escalated by 15% on the last license fee so paid as both the Parties herein have mutually decided and agreed to.

4.3 That the License Fee shall be payable within 7th day of each English calendar month in advance, i.e. the License Fee for the month of February shall required to be paid within 7th day of February and so on.

4.4 The License Fee for a particular month shall, subject to deductions at source under Applicable Laws, be paid by the Licensee to the Licensors on or before the 7th day of each calendar month.

5. SECURITY DEPOSIT

5.1 Licensee agrees to pay to the Licensors INR 130,000/- (Rupees One Lakh Thirty Thousands only), which shall be treated as interest free security deposit, towards due performance of the Licensee's obligations under this Agreement.

5.2 The security Deposit shall be interest free, and subject to necessary adjustments as mentioned herein, and shall be refunded to the Licensee, simultaneously with the peaceful vacation and handing over of the Demised Premises by the Licensee to the Licensors on the expiry of the Term of this Agreement or earlier termination.

5.3 The said Security Deposit shall be adjustable against any admitted and undisputed amounts due from the Licensee to the Licensors under this Agreement.

6. FITTINGS, AMENITIES, SERVICES AND FACILITIES

6.1 The Licensee shall also use existing electric meter installed in the flat and shall pay charges for the consumption of electric power at actual, directly to the relevant utility providers.

6.2 The Licensee, as per existing Law of the Land, may at its discretion install and operate additional amenities and facilities in the Demised Flat as it may deem fit.

7. TAXES

7.1 All applicable Taxes, including property related and municipal Taxes shall be borne by the Licensor.

7.2 The Licensee shall be entitled to carry out all deductions required to be made under Applicable Laws, such as income tax deductible at source, from the amount of License Fee.

Signature

8. COVENANTS OF PARTIES

8.1 Licensors' Covenants

The Licensors shall:

- (a) Ensure that at all time during the Term of this Agreement, the Licensee shall only use the Demised Flat and shall be able to enjoy the Demised Flat for residential purpose without any intervention or hindrance of any kind;
- (b) Not do any such act or deed which shall or is likely to restrict or prejudice the right of the Licensee;

8.2 Lessee's Covenants

The Licensee shall:

- (a) Upon expiry or earlier termination of this Agreement, duly notify / inform regarding the expiry/termination of this Agreement to the relevant Authorities if any taken by the Licensee;
- (b) Not carry out any work of unauthorized additions, alterations and/or reconstruction whatsoever of any permanent nature in the said licensed flat;
- (c) Not be entitled to part with the possession of the said licensed flat and/ or create any third party right, title and/ or interest therein of any nature whatsoever in respect of the said licensed premises or sublet or share the demised premises;
- (d) Not to use and/ or cause to be used the said licensed flat for the purpose of storage of any heavy article and / or combustible and/or hazardous goods;
- (e) At all times to keep the Licensors indemnified against any loss and/or damage that may be caused to the premises and/or to the Licensors due to any act and/or omission on the part of the Licensee whilst using the said licensed premises;
- (f) Not do or omit or suffer to be done anything whereby the Licensors' right in the said licensed premises will be jeopardized, forfeited or extinguished;
- (g) Shall not carry out any acts or activities which are obnoxious, anti-social, illegal or which may cause a nuisance to the other occupants of the building;
- (h) Maintain the said licensed flat in good condition and when the Licensee shall vacate the demised premises on the expiry or earlier determination of this Agreement, and more over the Licensee shall restore the demised premises, if there will be any wear and tear;

8.3 Mutual Covenants of the Parties

During the Term, each Party shall:

- (a) Abide by all the terms and conditions of this Agreement;

(b) Abide by all Applicable Laws;

(c) Pay its share of Taxes, costs and expenses envisaged in this Agreement.

9. REPRESENTATIONS AND WARRANTIES OF THE PARTIES

9.1 Licensors Representation and Warranty

The Licensors hereby represent and warrant to the Licensee that:

- (a) The Licensors is the absolute owner of, has full marketable, valid and subsisting title to and exclusive possession over the Demised flat and that no person, other than the Licensor has any right, title or interest therein;
- (b) The Licensors acquired title to the Demised flat in compliance with all Applicable Laws and in the manner narrated in the recitals to this Agreement;
- (c) On and from the date of acquiring the title to Demised flat, the Licensor has been in exclusive, continuous and uninterrupted possession of the Demised Premises under Applicable Laws;
- (d) The Licensors have not done any acts, deeds or things, which are likely to curtail, restrict or prejudice its right to demise or prevent them from demising the Demised flat or any part thereof to the Licensee in terms of this Deed;
- (e) The Demised flat is not the subject matter of any acquisition or requisition proceedings under any Applicable Laws;
- (f) The Licensors has not entered into any arrangement or agreement to transfer, sell, lease, exchange, mortgage or otherwise alienate the Demised flat, with any third party(ies);
- (g) There are no latent defects in the title of the Licensors to the Demised flat;
- (h) The Demised flat is not subject matter of any legal proceedings before any Government Authority;
- (i) The demised flat is capable of being used for the residential and such use is not prohibited, restricted or hindered under any applicable laws.

10. OBLIGATION OF THE LICENSEE

- (i) The Licensee shall not procure any loan or financing of any nature by hypothecating or attempt to pledge or hypothecate the said licensed flat.
- (ii) Licensee hereby agrees that it shall not carry out any modification, additions, alterations and whatsoever of any nature in the said licensed flat without the written permission of the licensor.

Rachbhai Flat

Kaushik Chanda

- (iii) To permit the Licensors or their agents or representatives at all reasonable times during the period of this license to enter upon the said licensed flat for inspecting the state and condition of the same;
- (iv) To use the said licensed flat for the residential purpose only;
- (v) On the expiration or earlier determination or termination of the license as provided herein, the Licensee shall quit and vacate the said licensed flat and shall remove itself all articles, belongings from the said licensed flat and handover the peaceful and vacate possession of the said licensed premises to the Licensors.
- (vi) The License hereby granted is personal to the Licensee and during the continuance of the Agreement and /or otherwise, the Licensee will not be entitled to sublet / underlet or part with the possession of the said licensed flat and / or create any third party right, title and/ or interest therein of any nature whatsoever in respect of the said licensed premises.
- (vii) The Licensee shall not do or omit or suffer to be done anything whereby the Licensors right in the said licensed premises is jeopardized, forfeited or extinguished;
- (viii) The Licensee hereby assures that the Licensor have granted to the Licensee only the right of permissible use in respect of the said flat and in no event the Licensee shall claim any right of Tenancy under the provisions of the West Bengal Premises Tenancy Act, 1996, or any enactment thereof nor shall it attract the Transfer of Property Act, 1881, or otherwise in respect thereof and the intention of the parties is only to create a License subject to the terms and conditions as stated in this Agreement and not any kind of tenancy and / or other rights in favour of the Licensee. The Licensee shall not be entitled to claim any right, title and interest of whatsoever nature by virtue of this Agreement at any point of time under any Law of the land.

11. FORCE MAJEURE

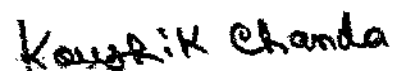
Notwithstanding anything contained to the contrary herein, neither Party shall be liable to the other for failure to perform any or all of its obligations under this Deed to the extent that such failure is caused by a Force Majeure Event.

- 11.1** During the period of delay attributed to a Force Majeure Event (unless this Deed has been terminated or cancelled in accordance with its terms) the affected Party shall use its best endeavors to overcome and minimize the effects of such Force Majeure Event and resume performance of its obligations under this Agreement as soon as practicable after the effect of the Force Majeure Event ceases to exist.



Rashbhari Flat

8



12. INDEMNIFICATION

The parties are aware that only on the basis of relying on the mutual representation, assurances, declarations, covenants and warranties made by them the Parties have agreed to and are executing this agreement. Parties hereby agree to indemnify and keep indemnified each other from and against all and any damage or loss that may be caused to the other party including inter-alia against and in respect of all actions, demands, suits or proceedings, penalties, impositions, losses, damage, costs charges and expenses that may be caused or incurred, sustained or suffered by either party by virtue of any aforesaid representations, assurances, declarations, covenants and warranties made by a Party to the other Party under this Agreement being untrue and/or false

13. TERMINATION

- (i) The agreement will expire with the efflux of time or earlier determination of the Term.
- (ii) That due to non-payment of License Fee for two months, this Agreement shall be terminated.
- (iii) The Licensors shall have the right to terminate the agreement in case of breach of any terms of the agreement by the Licensee and / or personal requirement of the Licensors by giving 90 days prior notice.

13.1 Consequences Of Termination

In the event of expiry of the Term of this Deed or earlier termination:

- a) The Licensee shall be entitled remove all fixtures, fittings, furniture, movable assets and all other items brought by it whether or not embedded in the Demised flat;
- b) The Licensee shall hand over possession of the Demised premises to the Licensors; and simultaneously with the handing over possession of the Demised premises, the Licensors shall refund the Security Deposit to the Licensee after making necessary adjustments.

14. ARBITRATION

- a) Any dispute, controversy or claim between the Parties that may arise out of or in connection with or in relation to this Agreement shall be referred to sole arbitrator. Mr. S. N. Soni, Advocate, 8B, Lal Bazar Street, Kolkata - 700001.
- b) The arbitration shall be conducted in accordance with the rules of the provisions of the Indian Arbitration and Conciliation Act, 1995. The venue of the arbitration shall be Kolkata, India and the language of the arbitration shall be English.
- c) Any arbitral award given by the sole arbitrator shall be final and binding on both the Parties.

S. Soni

Koushik Chanda

15. DAMAGES

It is hereby agreed and declared that without in any way affecting the rights of the Licensors under this Agreement and without prejudice to the other rights of the Licensors to adopt proceedings before any Courts of Law, in case the Licensee fails to vacate the said licensed premises on the expiry of the license or earlier determination thereof, then the Licensee shall be liable to pay the Licensors a sum of Rs. 2,000/- (Rupees Two Thousand) per day for such wrongful occupation as quantified liquidated damages from the effective date of expiry/ termination of the Agreement till the date of the Licensee vacating the said licensed premises and handing over the same to the Licensors and also the Licensee shall be prosecuted and / or held responsible to face the legal action both in Civil and Criminal Courts with cost and damages.

16. ENTIRE AGREEMENT / MISCELLANEOUS

The parties hereto acknowledge, declare and confirm that this Agreement and all its Schedules represents the entire Agreement between them regarding the subject matter hereof and supersedes any prior agreement between the parties and no alterations or modification hereto shall be valid or binding unless the same are reduced in writing and signed by both the parties. If anything in this agreement is unenforceable, illegal or void then it is severed and the rest of this Agreement remains in force.

16.1 It is a vital, essential and integral term and condition of the Agreement that:

- (i) The Licensors shall not be responsible or liable for any theft, loss, damage or destruction of any property of the Licensee in the said licensed premises nor for any bodily injury to any person in the said licensed premises from any cause whatsoever.
- (ii) The Licensors shall be entitled to sell, transfer and/or deal with the said licensed premises in any manner the Licensors deems fit and proper.

17. JURISDICTION

Any dispute arising out of or incidental to this Agreement shall be subject to the jurisdiction of courts at Alipore.

18. WAIVER

Any relaxation or indulgence granted or shown to the party by either party shall not in any way prejudice the right of the party under this agreement nor shall any waiver of breach by the party operate as a waiver of any subsequent breach and not in any way add, alter or vary this agreement.

19. NOTICE

Any notice sent under this Agreement to the other party shall be deemed to be validly served if sent by Registered A.D. Post, Speed Post with A. D., Hand Delivery duly acknowledged at the respective address of the parties herein above

mentioned or by Email and / or electronic form and means shall be deemed to be proper service.

20. SEVERABILITY

If any term, provision, covenant or condition of this Agreement is held invalid or unenforceable for any reason, the remainder of the provisions will continue in full force and effect as if the agreement has been executed with the invalid or unenforceable portion eliminated.

21. HEADINGS

The Head Notes hereto are for the purpose of convenience and shall not be taken into account in considering or constructing or interpreting any of the provisions hereof.

SCHEDULE ABOVE REFERRED TO (Said Flat)

ALL THAT the entire residential Flat measuring 1300 Sq.Ft. more or less carpet area on the 3rd (Third) Floor, consisting of three Bedrooms, one Dinning, One Living hall, one Kitchen, two Bathrooms and two Verandahs together with exclusive use of roof right in the four storied Building constructed at Municipal Premises No. 8, Dharamdas Row, Kolkata - 700026, Police Station Tollygaunge (previously known as Kalighat), Ward No. 83 within the limits of Kolkata Municipal Corporation.

IN WITNESS WHEREOF the Parties to these presents have set their respective hands on the day, month and year first above written, in the presence of the following witnesses.

**SIGNED AND DELIVERED In the Presence of:-
WITNESSES:**

1. *Arabis Kumar Sanyal*
10/1 Monohar Luxor 2nd Lane
Kolkata - 700029.

2. *Shib Charan Das*
19-A Chowringhee Road
Kolkata - 700037.

SIDDHARTHA SINGHANIA HUF

S. Singha

KARTA

Signature of the LICENSOR

Koushik Chanda

Signature of the LICENSEE

