

**OFFER LETTER TO BE GIVEN BY THE OWNER(S) OFFERING PREMISES
ON LEASE - Financial Details**

From :

To

Dear Sir,

Sub : Offer to give on lease the premises for your Branch / Office

I / We, refer to your advertisement dated _____ in _____ and offer to give you on lease the premises described here below for your _____ branch / office.

Full address of premises offered on lease :

TERMS AND CONDITIONS :

a {1}) Rent : floorwise rent payable at the following rate i.e.

(CERTAIN PERIOD)

Floor	Floor area Carpet / Plinth / Floor	Rent Rate per sq.ft.
i) Basic Rent		
ii) Services if any (AC, Society Charges, etc.) Give details		

With effect from _____, i.e. the date of handing over vacant possession after completion of the construction, repairs, renovation, addition, payable within 5th working day of succeeding calendar month. For services like AC, the respective service rent will be payable from the date the service is available.

a {2}) Enhancement during option period :

b) Lease Period

i) _____ years certain from the date of handing over vacant possession with enhancement of rent at _____% every _____ Years.

c) Loan

I / We may be granted a loan of Rs. _____ (Rupees _____ only) that may be sanctioned as per the norms of the Bank which will be cleared with interest within the certain period of lease and also undertake to repay the loan by adjusting the monthly rent as per the stipulations of the Bank. The estimate of cost of construction / renovation is _____.

In case I / We, fail to discharge the entire loan to be granted by the Bank for construction / repair / renovation / addition of the premises along with interest within the agreed period of lease, I / We agree for further extension of lease at the same rental rates, as will be paid at the time of expiry of agreed lease period, till the loan with interest is cleared in full. This is without prejudice to the rights of the Bank to recover such outstanding by enforcement of the security or by other means such as may be deemed necessary by the Bank.

d) Taxes / Rates

All existing and enhanced Municipal Corporation taxes, rates and cesses will be paid by me / by Bank / shared by me and Bank in the ratio of _____.

e) Maintenance / Repairs

- i) Bank shall bear actual charges for consumption of electricity and water. I / We undertake to provide separate electricity / water meters for this purpose.
- ii) All repairs including annual / periodical white washing and annual / periodical painting will be got done by me / us at my / our cost. In case, the repairs and / or white / colour washing is / are not done by me / us as agreed now, you will be at liberty to carry out such repairs white / colour washing, etc. at our cost and deduct all such expenses from the rent payable to us.

f) Rental Deposit

You have to give us a sum of Rs. _____ being the advance rent deposit for _____ months which will be refunded to you at the time of vacating the premises or you are at liberty to adjust the amount from the last 3/6 months' rent payable by me / us by you before you vacate (applicable only where no loan component is involved).

Further, I / We undertake to offer the land and building as security for the loan granted for the construction of the building.

g) Lease Deed / Registration Charges

If you require, I / We undertake to execute an agreement to lease / regular lease deed, in your favour containing the mutually accepted / sanctioned terms of lease at an early date. I / We undertake to bear the charges towards stamp duty and registration charges for registering the lease deed on the basis of 50:50 between the Bank and me / us.

DECLARATION

- a) I / We, am / are aware that, the rent shall be calculated as per the carpet area which will be measured in the presence of owner/s and Bank Officials after completion of the building in all respects as per the specifications / requirement of the Bank.
- b) The concept carpet area for rental purpose was explained to me / us and clearly understood by me / us, according to which the carpet area means area of the premises less toilet, passage, wall / columns, staircases, verandah, lobby, balcony, kitchen etc. eventhough the same is given for Bank's use.
- c) The charges / fees towards scrutinising the title deeds of the property by the Bank's approved lawyer will be borne by me / us.
- d) I / We further confirm that this offer is irrevocable and shall be open for _____ days from the date thereof, for acceptance by you.

Yours faithfully,

(OWNER / s)

Place :

Date :