

OFFER LETTER FOR PREMISES

FROM:

To:

The Manager
Canara Bank

Dear Sir,

SUB : OFFER TO GIVE ON LEASE THE PREMISES FOR YOUR BRANCHES/OFFICE.

I/We offer to you to give you on lease the premises described here below for your
_____ Branch/Office

- a) Full address of the Premises :
Offered on lease
- b) Distance from the main road/ :
Cross road
- c) Whether there is direct access :
to the premises from the main
Road.
- d) Floor wise Area : Floor Carpet Area (SFT)
- e) Year of construction :
- f) If the building is new, whether :
Occupancy certificate is obtained
- g) If the building is yet to be :
Constructed
- i>. Whether the plan of the building :
is approved (copy enclosed)
- ii>. Cost of construction :
- iii>. Time required for completing :
the construction.
- h). If the building is old. Whether :
Repair /renovation is required
- i). if so, cost of repair/construction :
- ii) **BOUNDRIES ::**
EAST

WEST

NORTH

SOUTH

TERMS & CODNDITIONS :-

A) RENT: Floor wise rent at the following rates ie

Floor _____ Carpet Area _____ Rental Rate _____

With effect from _____ ie ,the date of handing over vacant possession after completion of the construction ,repairs ,renovation payable within 5th working day of succeeding calendar month.

B) LEASE PERIOD

i) _____ Years certain from the date of handing over vacant possession after completion of construction ,repairs, renovation, additions etc within a further period of _____ years at your OPTION with _____% enhancement in rent for the option period.

ii) In case I/We fail to discharge the entire loan to be (granted by the bank for construction /repairs/renovations /additions of 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 right 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.

iii) You are ,however , at liberty to vacate the premises at any time during the pendency of lease by giving ___ month notice in writing without paying any compensation for earlier termination.

C. TAXES /RATES

All existing and enhanced Municipal/Corporation taxes/Service Taxes if applicable rates , and cesses will be paid by me /us.

D MAINTENENCE / REPAIR

i). Bank shall bear actual charges for consumption of electricity Water, I/We undertake to provide separate electricity /Water meters for this purpose.

ii) All repairs including annual /periodical distempering/plastic emulsion/ painting will be got done by me/us at my /our own cost. In case, the repairs and /or white/color washings/are not done by me/us as agreed now ,you will be at liberty to carry out such repairs ,white/ Color washing etc. at our cost and deduct all such expenses from the rent payable to us.

E) 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 1/3 month's rent payable by me /us by you before you vacate (applicable only where no component is involved)

F) LOAN

I/We may be granted a loan of Rs. _____ (Rupee _____ only) that may be sanctioned within the norms of the bank which will be cleared with interest within the 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 _____
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

I/We undertake to execute an agreement to lease /regular lease deed in your favour containing the mutually accepted /sanction 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 landlord/s and bank officials after completing the building in all respects as per the specification/requirements of the Bank.

b) The concept of carpet area was explained to me /us and clearly understood by me /us according to which the area occupied by toilets, staircase, pillars ,balcony, common passage ,walls and other uncovered area would be excluded for arriving at rental payments.

c) The following amenities are available in the premises or I/We agreeable to provide the following amenities.

- i) The Strong Room will be constructed strictly as per the Bank's specifications and size. Strong Room door, grills gate and ventilators are to be supplied by the Bank.
- ii) Regular power load for the normal functioning of the bank and the requisite electrical wiring / points will be provided.
- iii) Continuous water supply will be ensured at all times by providing overhead tank and necessary taps. Wherever necessary, electric motor of required capacity will be provided.
- iv) Space for fixing of Bank's Sign Board/DG Set will be provided and Bank shall have absolute and exclusive right to use the entire space in the "said building" both outside and inside for making full use of frontage and the side walls in displaying lessees' sign board/advertisements without any additional charges.
- v) I / We have no objection if the bank wishes to install ATM machine and V-SAT dish in the subject premises and no extra rent will be charged for the same.

d) You are at liberty to remove at any time of vacating all electrical fittings and fixtures, counters, seats safe deposit lockers, cabinet, strong room doors, partitions and other furniture put up by you.

e) I/We further confirms that this offer is irrevocable and shall be open for ___days from the date hereof, for acceptance by you.

Yours faithfully

PLACE::

DATE ::

(OWNER/S)