

DRAFT LEASE DEED – Office premises (LIC as a tenant)

THIS DEED OF LEASE made on this day of 20 at

Between

..... D/S/o, residing hereinafter referred to as the Lessor (which term shall mean and include wherever the context so requires or admits his/ their heirs, successors, administrators, executors, attorneys and assigns) of the **One part**

And

THE LIFE INSURANCE CORPORATION OF INDIA, a Corporation established under section 3 of the Life Insurance Corporation Act 1956 (Act 31 of 1956) having its Central Office at 'Yogakshema' Jeevan Birma Marg, Mumbai 400021 and Zonal Office at Or Divisional Office at (as the case may be) hereinafter referred to as the Lessees (which term shall mean and include wherever the context as admits or requires its successors, administrators, assigns, liquidator and receivers and assigns) of the **Other Part** represented by its Manager and holder of Power of Attorney dated Sri D/S/o.....witnesseth as follows ;

WHEREAS, the Lessor/s is/ are the lawful owner/s of the building bearing No.....situated at

AND WHEREAS, the Ground floor/ First floor/ Second floor measuring aboutsq. ft. (carpet area) in the said building more fully described in the schedule hereto and hereinafter called the 'Said Premises' was/ were vacant and ready for occupation and whereas the Lessee being in need of accommodation for its use and occupation approached and requested the Lessor/s to grant lease in its favour in respect of the 'Said Premises'.

AND WHEREAS both the parties now desired to reduce the terms into writing and whereas the Lessor/s agreed to grant lease in favour of the Lessee in respect of the 'Said Premises'. It is now hereby agreed as follows and :

OR

AND WHEREAS, the Lessee is already a tenant under the Lessor/s in respect of the above building fully described in the schedule hereto and hereinafter called the 'Said Premises' paying a monthly rental of Rs. and whereas the Lessor approached and requested the Lessee to pay an enhanced rental of Rs. and whereas the Lessee consented to pay the enhanced rental of Rs.

AND WHEREAS both the parties now desired to reduce the terms into writing, it is now hereby agreed as follows and :

I, WITNESSETH

1. That the lease, for purposes of payment of rent and period of lease, shall be deemed to have commenced from
2. That the Minimum period of lease will be years with years lock-in period and minimum notice period of 4 months from either side for termination of Lease. The Lessee shall however have the option to continue the lease thereafter at mutually agreed escalation in rent for a mutually agreed period.

II. THE LESSOR DOETH HEREBY COVENANT WITH THE LESSEE AS FOLLOWS:

3. That the Lessor agrees to be responsible for the payment of all taxes, rates, cess and other levy including penalties, if any, charged thereon in respect of the 'said premises', such as Corporation/

 

Municipal/ Panchayat Tax, Urban Land Tax, Property Tax, etc., due to the State Government, Central Government or other local or other civic, including enhancements and new introductions and any tax imposed in future The Lessee shall be at liberty to pay the above tax, rate or cess or other levy including penalties, if any, charged thereon in case of default or delay by the Lessor and adjust the amount so paid together, with interest and other incidental expenses from out of rents in respect of the 'said premises' becoming due immediately after the said payment or demand reimbursement of all such amounts, costs, expenses, etc., with interest @.....% per annum from the date of such payments until realization by the Lessee.

Service tax (if applicable) will be borne by the Lessee and paid by the Lessor (landlord).

4. The Lessor agrees to discharge all its duties and obligations relating to structural repairs and replacements of worn-out, unserviceable equipments, plants and machinery etc. installed in the building.
5. The Lessor agrees to arrange for repairs and maintenance, white washing/ colour washing/ OBD painting/ painting of doors, windows etc. at his cost once in 4 years. If the Lessor fails to carry out such repairs including periodical whitewashing and painting, the Lessee may call upon the Lessor in writing to do the same within one month from the date of receipt of such request and if the Lessor fails to carry out the same within that time, the Lessee shall be at liberty to get it done and adjust the amount spent or expended on such repairs, etc., (with interest% per annum from the rent payable starting from the month following the month in which such job is done by LIC).
6. Additions and alteration work – During the period of tenancy, if the lessee desires to carry out any addition and alterations works at its own cost as per the requirement of the Department, the Lessor agrees to lessor will permit the same on the existing terms and conditions and obtain any permission if required from the local authority.
7. The Lessor agrees to give permission to LIC for 'Modernization of the premises' if LIC desires to do so. Modernization of premises, means improving the ambience of the premises by installing air conditioners, providing work stations for staff, inbuilt filing system, false ceiling and change of flooring etc.
8. The Lessor agrees that the Lessee shall be at liberty to allow the use of the 'said premises' or part thereof to any of its subsidiaries.
9. The Lessor agrees to grant all rights of way, water, air, light and privy and other easements appertaining to the 'said premises'.
10. The Lessor agree with the Lessee that the latter paying the rent hereby observing and performing the conditions and stipulations herein contained on the Lessee's part to be observed and performed shall peacefully hold and enjoy the said premises during the said terms and any renewal thereof without any interruption or disturbance from or by the Lessor or any person claiming by through or under them.
11. The Lessor agrees not to object to the Lessee in Installing the exclusive generator sets for the use of the Office whether such generator sets are owned by the Lessee or taken on hire from a Third Party for the exclusive use of the Lessee. Further, the Lessor agrees to provide suitable space with proper enclosures for installation of generator set free of cost.
12. The Lessor agrees that he/she has no objection to the Lessee Installing V-SAT antenna in the said premises at any time without additional rent (free of cost) to the Lessor.



13. The Lessor agrees to ensure that sufficient Electrical/ Power load sanctioned and made available to the Corporation. If required, additional electric power will have to be arranged by the Lessor at his cost from the energy suppliers.
14. Water supply – the Lessor agrees to ensure and provide adequate supply of drinking water and water for W.C. and Lavatory throughout the lease period.
15. The Lessor agrees that the Lessee shall have exclusive right on the parking space for parking of the vehicles (car/ jeep/ two wheelers) of staff members and customers of Lessee and the same shall not be disturbed obstructed or encroached in any manner by any persons whomsoever.
16. The Lessor agrees that the Lessee shall have the absolute & exclusive right to use the entire space in 'said premises' both outside and inside for making full use of frontages and the side walls in displaying Lessee's signboards/ advertisements without any additional charges to the exclusion of third parties. If anybody causes any intrusion, trespass or encroachment restricting the peaceful enjoyment of the Lessee over the space which is specifically meant for usage of the Lessee, the Lessor on receipt of such Notice from the Lessee shall take all possible legal actions against such violations including criminal action, if necessary. If the Lessor fails to remove such intrusions, trespass or encroachments within one month from the date of receipt of such Notice from the Lessee, the Lessee shall be at liberty to take legal action against the violators and recover the cost/ expenses incurred for such removal out of the rent payable to the Lessor or from any other monies payable to the Lessor.
17. The Lessor agrees that the Lessee shall have the right to remove at the time of vacating the 'said premises', all electrical fittings and fixtures, counters, safes, partitions and all other furniture put up by Lessee

III. THE LESSEE DOTH HEREBY COVENANT WITH THE LESSOR AS FOLLOWS:

18. The Lessee agrees to pay to the Lessor/s in respect of the 'said premises' a monthly rental of Rs..... (Rupees only) within 10th working day of each succeeding calendar month.
19. The Lessee agrees to deduct at source the income tax at prevailing rate from the Rent payable to the Lessor.
20. The Lessee agrees to pay all charges for electricity for the area taken on lease and water actually consumed by the Lessee during the occupation and calculated as per the reading recorded by the separate meters installed in the 'said premises' by the lessor.

IV. PPROVIDED ALWAYS AND IT'S HEREBY AGREED AND DECLARED AS FOLLOWS:-

21. The Lessee shall not be liable for any kind of loss financial or otherwise arising from its occupation of the said premises or any amount of compensation in respect of the said premises other than the rent payable as aforesaid and the Lessor shall make no claim in respect thereof.
22. In the Lessee shall be desirous of taking a new lease of the said premises, after the expiry of term hereby granted, the Lessor will renew the lease for a period mutually agreed upon between the Lessee and the Lessor, in accordance with the covenant for renewal. Provided that in the event of expiry of the term of the lease, whenever an action for renewal described above is pending with the Lessee and the premises remain in actual occupation, the payable rent at old rate shall continue to be paid on provisional basis till the date of final decision on renewal or the date of eviction, as the case may be, and in case of renewal at different rate, suitable adjustment by extra payment or deduction shall be permitted, to the Lessee.



Provided further that the Lessee shall taken action so far practicable to take a new lease of the said premises within a period of months after expiry of the term hereby granted.

23. Lessee shall be entitled to terminate the lease at any time giving to the Lessormonths previous notice in writing of its intention to do so.
24. Any notice to be made or given to the Lessee under these present or in connection with the said premises shall be considered as duly given if sent by the Lessor through the post by registered letter addressed to the and any notice to be given to the Lessor shall be considered as duly given if sent by the Lessee through the post by registered letter addressed to the Lessor at their last known place of abode. Any demand or notice sent by the post in either case shall be assumed to have been delivered in the usual course of Post.
25. Should any dispute or defense arise concerning the subject matter of these present or interpretation of any covenant, clause or thing herein contained or otherwise arising out of this lease agreement, the same shall be referred for arbitration to the Tribunal having sole Arbitrator. At the time of making a request for reference of dispute to the arbitration, the claimant shall along with such request send a panel of persons to the other party. The other party shall within 15 days of the receipt of such communication select one member of the panel to act as sole Arbitrator. In case none in the proposed panel is acceptable to the other party, such other party shall within the above 15 days send another panel of persons to claimant, and the claimant shall be entitled to nominate the sole Arbitrator from among the panel sent by the opposite party. In case of none of the members of the panel is acceptable to the claimant, the sole Arbitrator shall be appointed by the Zonal Manager / Sr. Divisional Manager , LIC of India.

The provisions of Arbitration and Conciliation Act, 1956 with any statutory modification thereof and Rules framed there under shall be applicable to such arbitration proceeding which shall be borne as directed by the Arbitral Tribunal. For the purpose of this clause, the officer mentioned in clause 18 shall be authorized to act and nominate arbitrator on behalf of the Govt. of India.

26. The Lessee shall hand over possession of the 'said premises' to the Lessor on the expiry of the period of lease fixed herein or on the expiry of the period of option should the Lessee avail itself of the same and on refund of deposit made by the Lessee, if any, in the same state and condition as on the date of occupation but subject to natural wear and tear due to ordinary use and lapse of time.
27. This lease agreement has been executed in duplicate. One counterpart of the lease agreement to be retained by the Lessee and the other by the Lessor.



Tender for Hiring of Office Premises for S.O. Sadabad

This tender consists of two parts:

1. **Technical Bid** (including Instructions to Bidders, Terms, and Conditions)
2. **Financial Bid** (containing the expected price only).

Separate Technical and Financial bids must be submitted for each proposal. The Technical Bid, Financial Bid, and Earnest Money Deposit (EMD) should be sealed in separate envelopes. The use of envelopes will be as follows:

- (a) **Envelope marked as I:** The duly completed Technical Bid should be placed in this envelope and sealed.
- (b) **Envelope marked as II:** The duly completed Financial Bid should be placed in this envelope and sealed.
- (c) **Envelope marked as III:** The Demand Draft or Banker's Cheque for the Earnest Money Deposit and the cost of the tender document or the Money Receipt (M.R.) of the required value, should be placed in this envelope and sealed.
- (d) **Envelope marked as IV:** All three envelopes (I, II, and III) should be placed in this envelope and sealed. This outer envelope should be super-scribed as "**Tender for Hiring of Office Premises in/at Sadabad to be opened from 21.10.2025 to 10.11.2025 till 3:00 p.m. and opened at 4:00 p.m. on 10.11.2025**" and submitted to **LIC of India, Divisional Office, Masoodabad, Aligarh.**

(Note : For ease the envelopes will be provided by the Satellite Office)

Terms and Conditions:

1. The terms and conditions, along with the instructions, will form part of the tender submitted by the Bidder to LIC of India, hereafter referred to as the Corporation.
2. Tenders received after 3:00 p.m. on 10.11.2025, for any reason whatsoever including postal delays, shall be deemed late and will NOT be accepted. Late tenders will be returned unopened.
3. All Bidders should submit the physical tender documents in the tender box (Technical and Financial Bids) duly completed with relevant documents/information to the following address:
LIFE INSURANCE CORPORATION OF INDIA
"JEEVAN PRAKASH" BLDG.,
DIVISIONAL OFFICE, MASOODABAD,
G.T. ROAD, ALIGARH (UP), 202001
Tel. No. 0571-2420056, 2420070
4. All columns of the tender documents must be completed and no column should be left blank. All pages of the tender documents must be signed by the authorized signatory of the Bidder. Any overwriting or use of correction fluid must be initialed by the Bidder.

- The Corporation reserves the right to reject incomplete tenders or those with incorrect information.
5. If the space in the tender document is insufficient, Bidders may attach separate sheets.
 6. The offer should remain valid for 4 (**four**) months from the date of opening of the Technical Bid.
 7. No deviations from the stipulated terms and conditions will be accepted. If the bidder imposes any conditions leading to deviations, these must be clearly listed on a separate sheet titled 'List of Deviations,' which will be considered during technical evaluation.
 8. **Technical bids will be opened on 10.11.2025 at 04:00 PM** in the presence of Bidders at the above office. Bidders are advised to be present on 10.11.2025 at 4:00 PM, when Technical Bids will be opened at the specified office.
 9. The Corporation reserves the right to accept or reject any or all tenders without assigning any reason thereof.
 10. **Canvassing in any form will disqualify the Bidder.**
 11. Shortlisted Bidders will be informed in writing by the Corporation for site inspections of the offered premises.
 12. Income tax and statutory clearances must be obtained by the Bidders at their own cost, as and when required. All payments to the successful Bidder will be made via NEFT.
 13. The property should be situated in a good commercial area of the town/city with proximity to public amenities such as bus stops, banks, markets, hospitals, schools, etc.
 14. A clear and marketable ownership title report must be enclosed.
 15. Freehold property is preferred. However, if leasehold property is offered, details regarding the lease period, copy of lease agreement, initial premium, and subsequent rent receipts must be provided.
 16. There should be no waterlogging inside the premises or in surrounding areas.
 17. The premises should have good frontage and proper access.
 18. The Bidder shall provide suitable and adequate space to LIC for installation, operation, and maintenance of an exclusive DG set for lessee use, at no additional cost. The space should conform to DG set's OEM recommendations.
 19. The latest tax clearance certificates must be provided by the Bidder, indicating all relevant details of the property offered for leasing out to LIC.
 20. Offers from Government bodies, Public Sector Undertakings, or State Housing Boards will be given preference.
 21. Details of all amenities provided or proposed must be included in the technical bid.
 22. The Bidder shall arrange OBD painting /enamel painting to walls, doors, windows, and termite treatment, etc., as and when informed by the LIC at the time of handing over of premises. It should also be ensured that the premises are cleaned after painting.
 23. The bids will be evaluated on a techno-commercial basis, considering parameters such as location, proximity to railway station, availability of amenities, exclusivity, surrounding environment and proneness to waterlogging/ flood, construction quality, internal premises layout, and building complex layout.
 24. Tenders from intermediaries or brokers will not be entertained.



भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA
Divisional Office, Aligarh Division

25. The premises offered must be in good and ready-to-occupy condition (fully constructed).
26. No negotiations will be conducted except with the lowest Bidder; bidders should therefore quote their most competitive rates.
27. Rate per sq.ft. on carpet area shall be inclusive of basic rent, all statutory taxes and cess (present and future, including House tax, Property tax, Municipal taxes), maintenance charges, service charges (society, lifts, parking, common areas), etc. Rent shall commence from the expiry of an agreed fit-out period (to be mutually determined during negotiation), or from the date of possession, whichever is later. No extra payment beyond monthly lease rent will be made. Lease rent is payable before the 10th of the following month.
28. **Lease period:** The minimum lease period shall be 12 (twelve) years, with a 9-year lock-in period which is non-negotiable. A minimum of six months' notice is required by either party for termination. The lease may be extended for mutually agreed terms, including rent escalation.
29. **Addition & alteration works:** During tenancy,
 - i. Lessee may carry out addition/alteration works at their own expense with lessor's permission."
 - ii. Lessor will obtain necessary local authority permissions if required.
 - iii. Lessor shall provide space for display signboards and installation of internet dish/ instruments without additional charge.
30. **Lease agreement:** The lease agreement will be with the property owner which is to be executed in the LIC's standard lease format, and rent will be paid to them directly.
31. **Income tax:** Income tax will be deducted at source as per prevailing rates.
32. **GST (any other prevailing tax in lieu of GST)** will be paid by the lessee on production of a valid GST invoice only. The lessee should ensure for proper filing of GST returns within stipulated time frame to ensure that Corporation may get necessary ITC of the paid taxes.
33. **Registration and stamp duty charges** will be shared equally between the lessor and the lessee (50:50).
34. **Advance:**
 - I. LIC may pay interest-free advance rent limited to 6 months or Rs 20,00,000 (whichever is less), on request and if justified.
 - II. Such advance payment of rent will be made only for hiring buildings which are complete and ready for occupation with the required internal and external services in working condition.
 - III. The advance payment shall be made only after occupation of the premises or after the possession is handed over to Corporation.
 - IV. No advance will be made for a building under construction or for putting up an extension to an existing building or to construct a new building on a vacant plot of the landlord.

- V. The advance rent paid to the landlord will be recovered in not more than 36 (Thirty-six) months in equal monthly installments from the monthly rent to be paid by the Corporation. The recovery of advance rent will be effected from the month following the date from which such advance is paid.
35. **Possession of the premises:** Possession of the premises must be handed over within the agreed timeframe for fully constructed with 14 calendar days from the date of issue of acceptance letter.
36. **Toilets:** Proper toilets for the use of ladies & gents should be made available.
37. **Water supply:** The owner should ensure to provide adequate supply of drinking water and water for W.C & Lavatory throughout the lease period at his own cost. A water meter must be installed to measure Corporation usage. Additionally, water tank overflow alarm sensors must be installed.
38. **Electricity:**
- (a) The building must have sufficient sanctioned electrical/power load and it should be available for the use of Lessee.
 - (b) The electrical load necessary for operating air conditioning units and other appliances is to be arranged by the property owner. The electrical load requirement will be approximately 10 KW.
 - (c) Electricity charges will be borne by the lessee for the area taken on lease, on an actual basis based on the separate meter which would be provided by the lessor. Any additional cost on the electrical connectivity will be borne by the owner/lessor.
 - (d) At the time of taking over possession of the premises, the lessee will note the electricity meter reading in presence of bidder/authorized representatives. Any outstanding charges related to electrical installations, connections, or previous consumption up to the handover date are the sole responsibility of the lessor.
 - (e) **Name for Load Arrangement:**
The name for the load arrangement will be "Branch Manager, LIC of India."
 - (f) **Cost Responsibility:**
 - All sorts of installation costs will be borne by the property owner.
 - If any enhancement in load is needed at a later stage (beyond 10 KW), the cost of the electrical load and meter will be paid by LIC, based on actual receipts available with the property owner. However, no payment for security deposit will be made by the Corporation.
39. The internal electrical wiring of the premises is to be provided by the lessor. It should also be ensured to provide adequate security at the entrance by installing suitable channel gates with main gate shutter.
41. The lessor shall ensure that all areas of the offered premises (including office halls, corridors, toilets, and entry points) are provided with durable, high-quality flooring, such as vitrified/marble/ceramic tiles or other suitable commercial flooring. All flooring must be level, free from defects, and suitable for intensive office use. Any repairs or rectification required for flooring prior to or during the lease period will be carried out by the lessor, at their own expense, upon request by LIC. In addition to this the enclosure of walls within the offered premises is to be constructed by lessor with proper plastering.