

LETTING OUT OF PREMISES – [WEB SITE ADVERTISEMENT](#)**LIFE INSURANCE CORPORATION OF INDIA**

Estate Dept., 7th Floor, "Jeevan Prakash", Tilak Road, Ahmedabad 380 001.

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LETTING OUT OF COMMERCIAL SPACE AT JEEVAN ABHA BUILDING, LOCATED ON RELIEF ROAD, AHMEDABAD- 380001.

Life Insurance Corporation of India invites offers from prospective tenants for letting out commercial space on rent in the Commercial Complex at The office premises available are on ground floor, Basement and Mezzanine area about 2891 Sq.ft. Selection of Tenant will be based upon the following:-

- 1) Tenants who quote the highest rate for the area , excluding service tax.
- 2) Government/Quasi Government/Corporate Offices/ Banks would be given preference.
- 3) Water is available in all toilet blocks and will be made available as per supply of AMC..
- 4) Electrical load is to be obtained by the tenant.
- 5) Municipal Property Tax and other Govt. Statutory Taxes on land and Building (Present & future) to be borne by the tenant.
- 6) Service Tax: Service Tax shall be payable by lessee as per prevailing Central Govt. rules.
- 7) No addition/alteration to be made without specific permission of LIC.
- 8) The Lease Agreement shall be executed as per LIC's standard format without any deviation. The Lease Agreement should be registered. The Lease Registration Charges shall be equally borne/ shared by LIC and the tenant.
- 9) V. Sat Antenna rent shall have to be paid by lessee on mutually agreed rates, if provided.
- 10) The number of hoardings/ signage and location will be decided mutually on need basis.
- 11) Both Parties will serve at least three months notice prior to vacation of premises.
- 12) Rent will be charged on carpet area basis.
- 13) Term will be Nine Years or Ten Years (Three terms of three year or Two term of Five years).
- 14) Escalation in rent will be @ 25% at the interval of 3 years or 35% at the interval of 5 years.
- 15) Interest Free Security Deposit equivalent to 6 months rent or negotiable are to be paid in advance.
- 16) Minimum lock in period will be one year, if vacated in less than one year the Security deposit will be forfeited.
- 17) Sr. Divisional Manager LIC of India, Ahmedabad Division reserves the right to allot any and/or all area at its sole discretion without assigning any reasons.
- 18) Premises shall not be used for storing inflammable material and for any type godown.

- 19) Fire fighting extinguisher equipment to be kept in their premises and to be maintained by the tenant at their cost.
- 20) Electrical wiring to be approved by LIC and also providing AC machine location.
- 21) 12% interest (p.a.) will be charge, if rent is not paid with in the period stipulated in the lease deed.

Interested Tenants may kindly respond in sealed covers super scribed **“OFFER FOR “COMMERCIAL SPACE AT RELIEF ROAD, GROUND FLOOR, BASEMENT AND MAZENNINE JEEVAN ABHA BUILDING”**, addressed to the Manager (Estate), Life Insurance Corporation of India Estate Dept., 7th Floor, “Jeevan Prakash”, Tilak Road, Ahmedabad 380 001. Tel.: 079-25508832 / 25508800 within 21 days from the date of this advertisement. No consideration will be given for postal delay.

Date :19/03/2013

Engineering Department