

# LIFE INSURANCE CORPORATION OF INDIA

MUMBAI DIVISIONAL OFFICE- IV  
OFFICE SERVICES DEPARTMENT



**TENDER FOR**

**HIRING OF OFFICE PREMISES ON LEASE BASIS**

**FOR SATELLITE OFFICE (90A) UNDER MUMBAI D.O. IV.**

**DATE FOR SUBMISSION OF TENDER:-**

**ON OR BEFORE 3.30pm ON 19.05.2026**

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**Manager(E&OS), O. S. Department, Mumbai Divisional Office-IV, "Yogakshema",  
East wing, 3<sup>rd</sup> Floor, Jeevan Bima Marg, Mumbai - 400 021  
Tel: - 022 - 66599241/9239/9244 , Email: - [os.mumbai-do4@licindia.com](mailto:os.mumbai-do4@licindia.com)**

*RSB*

**LIC****LIFE INSURANCE CORPORATION OF INDIA****Mumbai Divisional Office IV**भारतीय आशुविमा महामंडळ  
भारतीय जीवन बीमा निगम  
LIFE INSURANCE CORPORATION OF INDIA**TENDER NOTICE**

Life Insurance Corporation of India intends to hire premises which are in ready to occupy condition from Individuals/ Firms/company under 'Two Bid system' as per details given below:

Carpet area required	Locations	Remarks
900 Sq. Ft. – 1000 Sq. Ft.	At below mentioned areas in Mumbai :  <b>Prabhadevi, Worli, Mahalaxmi, Lower Parel, Mumbai Central</b>	Should be located preferably in the main market area at the prime location of the township having availability of all public amenities like Banks, Post Offices, Railway Station/ Bus Stops etc. should be in ready to occupy condition and suitable for use as office premises.
Status of Premises	Free hold/Lease Hold with clear marketable title.	
Usage of the Property	Commercial	

The prospective bidders meeting the above requirements are requested to collect the tender documents on payment of Rs. 250/- (Rupees Two Hundred Fifty only) + GST from the office at the above address or can be downloaded from [www.licindia.in](http://www.licindia.in). The tender documents will be issued from 20.04.2026 to 19.05.2026 between 10.30 AM and 5.00 PM on working days (excluding Saturdays, Sundays and Holidays). The last date for submission of filled in Tenders is 19.05.2026 upto 3.30 pm. The "Technical Bids" will be opened on 19.05.2026 at 4.00 PM in the presence of bidders or their authorized representatives who may wish to be present.

For complete details and Tender document please log on to [www.licindia.in](http://www.licindia.in) and go to tenders and click on the link 'Tender for Requirement of office premises at Prabhadevi, Worli, Mahalaxmi, Lower Parel and Mumbai Central in Mumbai for Satellite Office 90A under Mumbai D.O.IV on lease basis'.

LIC of India reserves the right to accept or reject any or all offers in full/ part without assigning any reasons whatsoever.

  
Sr. Divisional Manager

Manager(E&OS), O. S. Department, Mumbai Divisional Office-IV, "Yogakshema", East wing, 3<sup>rd</sup> Floor, Jeevan Bima Marg, Mumbai – 400 021

Tel: - 022 – 66599256/9239/9241 , Email: - [os.mumbai-do4@licindia.com](mailto:os.mumbai-do4@licindia.com)



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### Instructions to Bidders

1. The tender forms will be available from 20.04.2026 to 19.05.2026 between 10.30 AM and 5.00 PM on all working days (excluding Saturdays, Sundays & holidays).
2. The last date for submission of duly filled in tenders (both Technical and Financial Bids) is 19.05.2025. upto 3.30pm. The tenders received after the last date and time mentioned above will not be considered.
3. The filled in tenders should be submitted to the address given below:  
Manager(E&OS), LIC of India, Mumbai Divisional Office-IV, O. S. Department, , "Yogakshema", East wing, 3<sup>rd</sup> Floor, Jeevan Bima Marg, Nariman Point, Mumbai – 400 021
4. The technical bid will be opened on the same day i.e. 19.05.2026 at 3.30 pm. in the presence of bidders or their authorized representatives. After scrutiny of the Technical Bids, visits to the sites, assessment of the offers, the Financial Bids of only those bidders, whose offers are found suitable to the Corporation, will be opened at a later date. The date of opening of Financial Bids will be intimated to those bidders whose Technical Bid/s are found suitable.
5. The tender form consists of the following documents. i.e.,
  - a. Instructions to bidders and Terms and Conditions.
  - b. Technical Bid.
  - c. Financial Bid.

The offers are to be submitted in Two Bid System i.e., Technical Bid and Financial Bid. The Technical Bid consists of all the required information called for in the questionnaire and shall contain, inter alia, the details regarding the property viz., name of the property, location, area of the plot, copy of sanctioned plan with completion/occupation certificate, floor area of portion to be leased, specification of internal finishes, amenities, sanctioned electrical power load, usages of the property, title reports to confirm ownership and clear marketability, and other terms and conditions relevant to the hiring of premises (other than the price).

6. The Technical Bid shall be submitted in sealed cover (Marked Envelope-1) super-scribing as 'Technical Bid' for Hiring of Office Premises at 'Prabhadevi, Worli, Mahalaxmi, Lower Parel & Mumbai Central', Mumbai for Satellite Offices 90A under Mumbai D.O.IV on lease basis'. The envelope shall contain the addressee's details and details of the bidder also. The area for which this tender is invited is 'Prabhadevi, Worli, Mahalaxmi, Lower Parel & Mumbai Central' in Mumbai.

The Financial Bid shall contain only financial details i.e., rate/ rent per sq.ft. on carpet area basis and other financial implications. The Financial Bids will be placed in the Envelope-2 and super-scribed with addressee and bidders details. All the three envelopes (envelope-3 containing Earnest Money Deposit amount and Cost of tender fee) will be placed in a fourth envelope (Envelope-4) and sealed and submitted to the Manager(E&OS) at the address given above. The envelope must be super-scribed with 'Tender for Hiring of Office Premises at 'Prabhadevi, Worli, Mahalaxmi, Lower Parel & Mumbai Central', Mumbai for Satellite Office 90A under Mumbai D.O.IV on lease basis' and the last date for submission is 19.05.2026 upto 3.30 pm and will be opened on the same day i.e. 19.05.2026 at 4.00 pm

**FINANCIAL BIDS WILL BE EVALUATED ON THE RATE PER SQ.FT. OF CARPET AREA**

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- 7. Earnest Money Deposit Rs. 10000/- as per details given below in the form of Demand Draft/ Pay Order in favour of 'Life Insurance Corporation Of India' payable at Mumbai and the cost of tender fee (Non refundable) of Rs.250/- (Rupees Two hundred fifty only) + GST, the Miscellaneous Receipt of the tender fee deposited or Demand Draft or Pay Order shall be submitted in sealed cover (Marked Envelope-3) super-scribing as 'Earnest Money Deposit for Hiring of Office Premises at 'Prabhadevi, Worli, Mahalaxmi, Lower Parel & Mumbai Central', Mumbai for Satellite Office 90A under Mumbai D.O.IV on lease basis'. Please note that no interest is payable on the Earnest Money Deposit.**
- 8. In case the tender form is downloaded from the Corporation's web site, the non refundable tender fee of Rs.250/- (Rupees Two hundred fifty only) may be remitted in the form of Demand draft/ Pay order drawn in favour of 'Life Insurance Corporation of India' payable at Mumbai.**
- 9. Refund of Earnest Money Deposit :-**
- Earnest Money Deposit of all unsuccessful Vendors/ bidders shall be refunded within one month's time after scrutiny and submission of Technical Assessment Report by Divisional Purchase Committee to the Sr. Divisional Manager.
  - Earnest Money Deposit of other bidders (except successful bidder) shall be refunded within one month's time after opening of Financial Bids.
  - Earnest Money Deposit of successful bidder shall be refunded separately or adjusted along with the payment towards rent of the premises.
  - In case the successful bidder refuses to offer premises after issue of allotment letter, their Earnest Money Deposit amount lying/ retained with us shall be forfeited without any further correspondence.
  - Sr. Divisional Manager is the Competent Authority in case of refund /forfeiture of the EMD amount
- 10. The following documents should be enclosed with the offers:**
- A set of floor plans, sections, elevations and site plan of the premises offered showing the detailed dimensions, main approach road, roads on either side if any, width of the road/s and adjacent properties etc. around the properties.
  - A copy of the title investigation and search report along with copies of title deed documents.
  - Documents related to conversion of Agricultural land to Non-Agricultural land from the Competent Authority.
- 11. All the pages of the tender form are to be signed by the bidder. In case of joint ownership, all owners have to sign all the pages of the bids (Technical and Financial bids). Incomplete bids and bids lacking in details and without signatures are liable to be rejected.**
- 12. Tenderers should note that their tenders should remain open for consideration for a minimum period of 3 (Three) months from the date of opening of 'Technical Bids'.**
- 13. Separate tender forms are to be submitted in case more than one property is offered.**
- 14. The Tender Inviting Authority reserves the right to accept any tender or to reject any or all tenders at his sole discretion without assigning reasons thereof. The Tender Inviting Authority is not bound to accept the lowest tender.**

Place : Mumbai  
Date : 16.04.2026

Sr.Divisional Manager



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### Terms and Conditions

1. The terms and conditions along with the instructions to the Bidders will form part of the tender to be submitted by the Tenderer to LIC of India, hereinafter termed as Corporation.
2. Tender which is received after the expiry of time and date i.e. 19.05.2026 upto 3.30 pm fixed for submission of tenders, on account of any reason whatsoever including postal delay etc. shall be termed as 'late' tender and shall not be considered. Such tender shall be returned to the concerned bidder without opening the same.
3. All columns of the tender documents must be duly filled in and no column should be kept blank. All the pages of the tender document are to be signed by the authorized signatory of the tenderer. Any over writing or use of white ink is to be duly initialed by the tenderer. The Corporation reserves the right to reject the incomplete tenders.
4. In case the space in the tender document is found insufficient, the vendors may attach separate sheets.
5. The offer should remain valid at least for a period of 3 months to be reckoned from the date of opening of 'Technical Bid'.
6. There should not be any deviation in terms and conditions as have been stipulated in the tender documents. However, in the event of imposition of any other condition, which may lead to a deviation with respect to the terms and conditions as mentioned in the tender document, the vendor is required to attach a separate sheet marking 'list of deviations'.
7. The Technical bids will be opened on 19.05.2026 at 4.00 pm in the presence of tenderers or their authorized representative at our above office. All tenderers are advised in their own interest to be present on that date, at the specified time.
8. Corporation reserves the right to accept or reject any or all the tenders without assigning any reason thereof.
9. Canvassing in any form will disqualify the Tenderer.
10. The short-listed vendors will be informed in writing by the Corporation for arranging site inspection of the offered premises.
11. Income-Tax and Statutory clearances shall be obtained by the Vendors at their own cost as and when required. All payments to the successful vendor shall be made by NEFT only. NEFT Details should be provided by the Vendor i.e. Name of the Bank, Branch address, Type & A/C No., IFSC, etc.(Copy of cheque/cancelled cheque).
12. Property should be situated in good commercial area of the city with congenial surroundings and proximity to public amenities like bus stop, banks, markets, hospitals, Railway station etc.
13. The title report providing ownership and clear marketability is to be enclosed.
14. The Financial bid will be opened only if at least two Technical bids are found suitable. In case Single Technical bid is found suitable, its Financial Bid will not be opened. However, Single valid tender/offer from State/ Central Govt. Agencies/Undertakings may be opened by the Divisional Purchase Committee.



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15. The premises shall be preferably freehold. Alternatively, if it is leasehold, in case of such premises, detailed regarding lease period, copy of lease agreement, initial premium and subsequent rent shall be furnished.
16. There should not be any water logging inside the premises and surrounding areas.
17. The premises should have good frontage and proper access.
18. The Lessor shall have no objection to the Lessee installing exclusive D.G.Set for the use of the lessee. If so desired by the lessee, the lessor shall provide suitable space for installation of Genset without any extra cost to the lessee.
19. Latest certificate from the Competent Authority of having paid all the updated relevant levies/taxes indicating the details of the property offered for leasing out to the Corporation.
20. Offers received from Government Bodies/ Public Sector Undertakings/ State Housing Boards etc. would be given preference.
21. The particulars of amenities provided/ proposed to be provided in the premises should be furnished in the technical bid.
22. The Lessor shall arrange for repairs and maintenance, white washing/ colour washing/ OBD painting/ painting to doors, windows etc. as and when informed by the lessee.
23. The bid will be evaluated on techno commercial basis giving weightage to the equivalent aspects in various parameters like location, distance from local railway station, amenities available, exclusivity, nearby surroundings, proneness to water logging/ flood etc. quality of construction, efficacy of the internal layout of premises and layout of buildings in the complex.
24. **TENDERS FROM INTERMEDIARIES OR BROKERS WILL NOT BE ENTERTRAINED.**
25. The premises offered should be in good and ready to occupy condition. The owners of the premises will have to hand over the possession of premises within Two weeks after the acceptance of their offer by the Corporation.
26. It may be noted that no negotiations will be carried out, except with the lowest tenderer and therefore most competitive rates should be offered. Negotiations will be carried with the Lowest bidder only for suitable/affordable rates, terms & conditions mutually accepted.
27. Rate per sq.ft. on carpet area: The carpet area rate shall be quoted in two parts i.e.
  - a. Basic rent of the premises excluding GST.
  - b. Proportionate amount of the statutory charges/ taxes like Municipal taxes, House tax, Property tax, or any other levy and proportionate amount of maintenance charges (Society charges, if any) etc, in respect of the premises, due to the State Government, Central Government or other local or civic authorities.

Revision in the aforesaid taxes/ charges proportionate to the carpet area let out to the Corporation will be borne by the Corporation on submission of documentary evidence thereof. The rent and the aforesaid applicable taxes/ charges will be paid from the date of taking possession of the premises and is payable in advance before 7<sup>th</sup> of every month.
28. Lease period: Minimum period of lease will be given Nine years with Five years lock-in period and minimum notice period of four months from either side for termination of agreement. The lease period will be extendable for mutually agreed period & escalation in rent.
29. Addition and alteration works: 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/s, lessor will

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permit the same on the existing terms and conditions and obtain any permission if required, from the local authority. Lessor will also provide space for display of signboards without any extra cost.

**30. Lease agreement:**

- to be executed in the Corporation's Standard Lease Deed format (Corporation as a tenant), copy enclosed.
- will be with the Owner and Rent will be paid to respective owner.

31. Income Tax: will be deducted at source at prevailing rate.

32. As per prevailing GST law, GST on the basic rent as per rules will be raised in the monthly rent bill by the owner and will be paid by the Corporation.

The Owner is advised to upload the GST payment on the GST Portal.

33. Registration and stamp duty charges: will be shared equally between the Lessor and the Lessee (50 : 50).

34. Possession of premises: within Two Weeks from the date of receipt of acceptance of offer/ letter. The premises have to be painted and should be in habitable condition at the time of taking over the possession.

35. Water Supply: The owner should ensure and provide adequate supply of drinking water and water for W.C and Lavatory throughout the lease period at his own cost.

**36. Electricity:**

- a. The building should have sufficient electrical / power load sanctioned and made available to the Corporation.
- b. If required, additional electric power will have to be arranged by the Lessor/Offerer at his/ their cost from the energy suppliers.
- c. Electricity charges will be borne by the lessee for the area taken on lease, on 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, LIC officials will note the electricity meter reading in Owner's presence or their authorized representatives. The electrical charges will have to be borne by the owner up to that point.

37. Two Washrooms (separate for ladies & gents) with toilets shall be provided without any extra cost.

38. Parking: The landlord shall provide Car and Two Wheelers parking space (Open/ Covered) as per the details given below without any extra cost: For Satellite Office - Car Parking: One Number and Two Wheelers: Two numbers.

39. Carpet area measurements: The carpet area measurements shall be as per Bureau of Indian Standards IS No.3861:2002. Joint measurements will be taken in the presence of LIC official and vendor/ authorized representative for finalizing the carpet area.

I/We, accept the abovementioned terms & conditions of the Tender.

Signature of Bidder with seal

Place :

Date :

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Technical Bid

Sr		Detail	Remarks
		Address of the Lessor	
		Phone No.	
		Fax No.	
		E - Mail ID	
		Permanent Account Number (PAN)	
		Name of the contact person duly authorized.	
		Phone No.	
		Constitution of vendor/ firm (Proprietary/ Partnership/ Pvt.Ltd./ Public Ltd/ PSU etc)	
		PAN numbers of the Directors/ Partners/ Firms.	
		<b>Details of the property :</b>	
		Name of the Premises	
		Address :	
		Phone No.	
		Name of the building	
		Details of encumbrances, if any?	
		Location and address of the property	
		Usage of the property ( as approved by the Competent Authority).	
		Residential	
		Commercial	
		Residential cum Commercial	
		Shopping centre	
		Whether the proposal for Office premises in a multi - storied building.	
		Number of floor in the building.	
		At which floor, the office premises are offered.	
		CTS No	
		Survey No	
		Ward NO	
		Whether the plot is free hold or lease hold?	

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Sr	Detail	Remarks
	<b>b</b> If lease hold, please mention the details of	
	<b>i</b> Name of the Title Holder/ Lessor	
	<b>ii</b> Tenure of the land	
	<b>iii</b> Residual lease period	
	<b>iv</b> Annual lease rents and amount.	
	<b>c</b> Whether the property is mortgaged? If yes mention the details.	
	<b>i</b> Name of the Organization where the property is mortgaged.	
	<b>ii</b> Address of the Organization with phone no.	
	<b>iii</b> Amount of loan availed.	
	<b>iv</b> Tenure of mortgage	
	<b>v</b> Residual mortgage period	
	<b>vi</b> EMI paid.	
	Character / Type of locality	
	<b>a</b> Residential	
	<b>b</b> Commercial	
	<b>c</b> Commercial cum Residential	
	<b>d</b> Industrial	
	<b>e</b> Slum	
	Area of the plot	
	Size of the plot	
	<b>a</b> Frontage in meters	
	<b>b</b> Depth in meters	
	Schedule of the plot i.e. boundaries of the plot on	
	<b>a</b> North	
	<b>b</b> East	
	<b>c</b> South	
	<b>d</b> West	
	Whether the locality is free from Special hazards like fire / flood etc.	
	Whether the locality has protection from adverse influence such as	
	<b>a</b> Encroachment.	
	<b>b</b> Industrial nuisance, smoke, noise etc.	
	Please enclose copy of Property Card or Patta etc.	
	Please also indicate distance from the nearest	
	<b>i</b> Railway (local) station	
	<b>ii</b> Bus Stand	

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Sr		Detail	Remarks
	iii	Bank ( Nearest)	
	iv	Airport	
	v	Hospital/ Schools/ Colleges/ Universities.	
		Year of construction. Enclose a attested copy of NOC or Occupancy certificate issued by the Municipal Authority or any other Government Bodies.	
	a	Incase of old constructions, NOC from the Society may be enclosed	
	b	Mention year of completion ( as given in Completion/ Occupancy Certificate issued by the Authority) .	
	c	Indicate in whose name the conveyance deed is executed.	
		Date on which Office premises can be handed over to LIC after finalization of the deal.	
		Built up area of the premises being offered now for office usages on lease basis. Please enclose copies of approved plans.	
		What is the carpet area (for consideration purpose).	
		<b>Specifications</b>	
		Type of building (Residential/Semi commercial)?	
		Type of structure (RCC / Steel framed/ load bearing).	
		Type of wall (Brick/ Cement block). Mention thickness of external wall and internal partition wall.	
		Details of Flooring (M.M.Tiles/ Ceramic/ Vitrified/ Marble) or any other.	
		Details of Door frames (Sal wood/ Teak Wood/ Hard wood/ Aluminum) or any other.	
		Details of Door shutters (Flush door/ Teak wood/ Aluminum / PVC) or any other.	
		Details of Window frames (Sal wood/Teak Wood/ Hard wood/ Aluminum) or any other.	
		Details of window shutters (Teak wood / Aluminum / steel) or any other with security grills or without security grills.	
	i	No of Washroom with toilets.	
	ii	Details of Floors and Dado in Toilets.	
		Whether Structural stability certificate enclosed ( Certificate shall be from Licensed Structural Engineer of Municipal Corporation)	
		<b>Service</b>	
		If Lift facility is available, please give details of Number of lifts, capacity, make and the year of installation.	
		Please indicate source of water supply.	

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Sr	Detail	Remarks
	Is bore well provided? If so what is the yield and depth of bore well.	
	Capacity of the over head tank feeding to the office premises <del>under consideration for leasing.</del>	
	Please give details of sewerage system and for storm water disposal.	
	Please indicate whether the building is prone to flooding.	
<b>Electricity</b>		
i	What is the connected load to the building in KW / KVA?	
ii	Type of electric connection.	Commercial / Residential.
	Please indicate the type of wiring used , Aluminum or copper?	
	Whether ELCB is provided	Yes / No
<b>Common services</b>		
	Car parking	Reserved .....nos. Open.....nos.
	Two wheeler parking	Reserved .....nos. Open.....nos.
	Power / Electricity supply available.	Yes / No
	24 Hrs. water / Overhead tanks available.	Yes / No
	Generator for emergency. If yes mention, capacity of the Generator.	Yes / No
	Anti lightening device arrangement.	Yes / No
	Security arrangements, please give details.	
<b>Other Information</b>		
	Whether any ready built flats / Office premises have been constructed and sold by the builder to any government and semi government institutions/Financial institutions? If so please give name and addresses of such clients.	
<b>Details of Plan / Blue Prints / Sanctioned Plan</b>		
	Whether the plan of the property is sanctioned by the Competent Authority.	
	If sanctioned, please enclose copy of approved Floor Plan/s, Sections, Elevations and Site Plan of the building.	
	Name/s and Address Phone No. of the Architect / Engineer.	
	Provision for proper arrangement of fire safety.	
	Are the safety measures taken?	
	If yes , give details of arrangement.	
	Is No Objection certificate obtained / Secured from fire control authorities.	

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Sr	Detail	Remarks
	If yes, produce copies of proof / certificates.	
	List of Enclosures	

Signature of vendor with seal and date.

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**Financial Bid**

(The rate quoted shall be excluding stamp duty and registration charges)

Name of the Bidder : .....

<b>Sr.</b>	<b>Details of the property</b>	<b>Floor Level</b>	<b>Carpet area of the premises offered (sq.ft.)</b>	<b>Basic rent per sq.ft. of carpet area (in figures and words) excluding GST</b>	<b>Outgoes Such as Municipal tax, House tax, Property tax, GST, cess and/ or any other levy and proportionate amount of Maintenance charges (Society charges, if any) etc per sq.ft. of carpet area (Rs. in figures and words)</b>	<b>Gross rent per Sq.ft. of carpet area (Rs. in figures and words)</b>	<b>Total Gross Rent (Rs. in figures and words)</b>
<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7=5+6)</b>	<b>(8=4x7)</b>
	<b>Total</b>						

**Note:**

- Vendors shall quote the rate and amount excluding registration and stamp duty charges for execution of lease agreement.**
- Carpet area rate: The carpet area rate shall be inclusive of basic rent plus all proportionate statutory charges (i.e. all taxes/ cess present and future – House tax, Property tax and Municipal taxes etc.) Maintenance charges and Service charges like Society charges etc. The rent will be paid from the date of taking possession of the premises. Nothing extra will be paid other than the monthly lease rent. Lease rent is payable in advance on or before 7<sup>th</sup> of every month.**
- Carpet area measurements: The carpet area measurements shall be as per Bureau of Indian Standards IS No.3861:2002. Joint measurements will be taken in the presence of LIC official and vendor / authorized representative for finalizing the carpet area.**
- Validity of offer: The offer should remain valid at least for a period of 3 (three) months to be reckoned from the date of opening of 'Technical Bid'.**

**Signature of vendor with seal.****Date : .....****Place:.....**

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**LIFE INSURANCE CORPORATION OF INDIA****Mumbai Divisional Office IV****LEASE DEED Format**

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 Bima Marg, Mumbai 400021 and Mumbai Divisional Office IV at 3<sup>rd</sup> Floor, 'Yogakshema' East Wing, Jeevan Bima Marg, Mumbai 400021 hereinafter referred to as the Lessee (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 about .....sq. 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. WITNESS**

1. That the lease, for purposes of payment of rent and period of lease, shall be deemed to have commenced from .....

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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 or 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'.

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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 DOETH 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 7<sup>th</sup> working day of each succeeding calendar month.

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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. PROVIDED 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 Lessor 4 months 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.

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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.

### SCHEDULE OF THE PROPERTY

*{Here enter the boundaries and other details of premises leased out}.*

In witness whereof the parties hereto have set their hands hereunto in full agreement of the terms and conditions set-forth herein above the day and year hereinbefore first mentioned.

#### WITNESSESS

1)

LESSOR/ S

2)

LESSEE