

TERMS AND CONDITIONS TENANCY APPLICANTS

1. The space will be offered on 'as is where basis 'only for running regular offices engaged in commercial activities. Other amenities like parking, generator, V-sat antenna etc. will depend on availability of space and subject to negotiation.
2. Space will be offered on Lease basis for a period of 3/9 or 5/10 years as per the terms and conditions of the Corporation with appropriate rent escalation clause
3. The Lease deed is to be executed and registered as per the standard pro-forma and the cost is to be borne by the Lessee. The Lease may be renewed with revised terms & conditions through negotiation at the end of the term. A fresh lease deed to be executed for the revised terms and conditions.
4. Six months rent has to be kept as interest free Security Deposit and must be deposited by Demand Draft at our cash counter which is refundable at the time of vacation of premises.
5. The rent along with GST is payable in advance before 10th of every month failing which a simple interest of 12% p.a is payable.
6. The Municipal Tax, Water and Drainage charges are to be paid by the tenant proportionately along with the rent. Any other tax or any hike imposed by the appropriate authority from time to time is to be borne by the tenant.
7. Maintenance Charges for common services like lift, cleaning, Security Services etc will be levied separately.
8. GST at the prescribed rates as applicable is to be borne by the tenant.
9. The selection of bids will be done as per the rules and guidelines of the Corporation and acceptance of the same will be subject to approval by the Competent Authority.
10. Tenants have to approach EB and get power supply on their own. However NOC will be given by LIC in this regard. Underground cables of sufficient capacity are laid from transformer yard of EB to the EB metering panel location in the building basement. These cables can be used by the tenants to bring power from transformer yard to respective floors.
11. All the tenants must follow the Estate policy of LIC of India with regards to maintaining the property let out, display of Boards, nature of business etc.
12. Mere receipt of a tender form doesn't confer any right for allotting the premises to a person or institution. Only applications that satisfies Corporate policy and Estate policy of LIC of India, and its social responsibilities with regard to purpose, Nature of Business for which the premises is requested, Environmental hazards etc only will be considered for allocation.

For any other query/assistance you may get in touch with us at
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(or) e-mail us at os.madurai@licindia.com

Manager (E & OS)