

# Rent Agreement Format – Simple Format

By **AssetYogi.com**

## Highlights

1. General format. Can be used for all kinds of residential units.
2. Inventory List not included. Use Furnished Apartment/ Independent House format in case inventory is to be included.
3. Lock-In period clause not included.

## Note

We have provided detailed formats with various options such as Furnished & Semi-Furnished, Apartment & Independent House, with and without lock-in period options. We suggest that you use any of those formats for better clarity. However, you may use this format in case you want to use a basic and simple rent agreement.

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## RENT AGREEMENT / LEASE AGREEMENT

This Lease Agreement is made on this \_\_\_ day of \_\_\_\_\_ 20\_\_\_ by and between

### **First Part**

Mr./ Ms.

Permanent Address:

Email:

Mobile:

Hereinafter called the "Lessor" (which expression shall mean and include his/ her heirs, legal representatives, administrators, executors, successors, and assigns etc.), party of the First Part and

### **Second Part**

Mr./ Ms.

Permanent Address:

Email:

Mobile:

Hereinafter called the "Lessee" (which expression shall mean and include his/ her heirs, legal representatives, administrators, executors, successors, and assigns, etc.) party of the Second Part,

Whereas the Lessor is the absolute owner of the immovable house property bearing No. \_\_\_(address of the property)\_\_\_\_\_, hereinafter referred to as the "property" or "premises", measuring about \_\_\_\_\_, consisting of \_\_\_ rooms, \_\_\_\_\_ bathrooms, \_\_\_ kitchen (modular), \_\_\_ servant room, \_\_\_ balconies and including all fixed items such as wardrobes, woodwork, doors, windows, curtain rods, fans & lights in all rooms, complete electrical fittings, sanitary fittings, safety grilled gates, and other fixed items and including \_\_\_ car parking bearing no.(s) \_\_\_\_\_.

Whereas the Lessee has approached the Lessor and expressed his/ her desire to take the said property on Lease for a period of 11 months commencing from \_\_\_\_\_ to \_\_\_\_\_ for residential purpose.

Whereas the LESSOR has agreed to Lease the premises in favor of the LESSEE for the residential purpose and not for business purposes as per the terms mentioned in this Agreement.

Now this rent agreement/ lease Agreement witnesseth as under:

1. That the Lessor has given the said property on rent and the Lessee has taken the same on rent at a monthly rent of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) excluding electricity, water and common area/ society maintenance charges.
2. That the Lessee shall pay the said monthly rent to the Lessor \_\_\_ day of each English Calendar month, in advance.

3. That the Lessee has paid a sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) as interest free security deposit, the receipt of which is hereby admitted and acknowledged by the Lessor. The security deposit shall be refunded by the Lessor to the Lessee at the time of receiving back the vacant possession of the said property.
4. That the Lessee shall pay the electricity and water bill as per consumption to the concerned authorities. The Lessee shall pay common area/ society maintenance charges directly to the Apartment Association/ Facility Management Company.
5. That the Lease has been granted for a period of \_\_\_\_ months/ years, effective from \_\_\_\_\_ to \_\_\_\_\_. However, the said period can be further extended as mutually agreed between the parties subject to an increase of \_\_\_\_% in monthly rent on each subsequent renewal at the last rent paid otherwise the premises shall be vacated by the Lessee after the expiry of the said lease period.
6. That the Lessor may recover any late payment charges on account of delay in payments of rent, utility bills, maintenance charges and any other payments to be made by the Lessee @ 2% interest per month calculated for each day delay on a pro-rata basis.
7. That the Lessor has handed over the physical vacant possession of the said property to the Lessee on the execution of this Lease Agreement.
8. That the Lessee has seen before occupying the said property that all furniture, fittings and fixtures provided as per the of the property are in good working condition and is satisfied that nothing is broken or missing. The Lessee at the time of vacating the premises shall restore them, in the same condition, subject to normal wear and tear.
9. That the Lessee shall not sublet, assign or part with the possession of the aforesaid rented property in whole or in part, under any circumstances.
10. That the Lessee shall use the said property as per byelaws of housing, municipal and other local authorities and shall comply with all rules and regulations of the local authorities.
11. That the Lessee shall not carry out any additions or alterations in the structure or otherwise to the property, under any circumstances.
12. That day-to-day minor repairs such as replacement of fuses and elements, setting rights, leakages in water taps etc. are to be carried out by the Lessee at his own costs. However, any major repairs such as seepage in wall, structural repairs etc. shall be carried out by the Lessor at his own costs and expenses.
13. That the Lessee shall permit the Lessor or his agents or representatives to enter the property for inspection and to carry out the repairs etc. at reasonable time as and when necessary.
14. That on the expiry of the Lease, the Lessee shall peacefully hand over the vacant possession of the property to the Lessor with all fittings and fixtures intact and in working order, subject to reasonable wear and tear.
15. The Lessee or the Lessor has the option to terminate the lease by giving \_\_\_\_ month(s) notice in writing to the other party for vacating the premises during the tenure of the lease.
16. That any notice which may be required to be served upon the Lessor and the Lessee shall be sufficiently served and given if apart from the registered post sent by e-mail to the email id of other respective party, to expedite

the process. For the purpose of written notices through email id, the email ids mentioned in this Agreement shall only be considered and any notice given on these respective email ids of the Lessor and the Lessee shall be considered valid as per the terms of this Agreement.

17. That in case, if the period of lease is extended for a further period as mutually agreed between the parties on the terms and conditions as given above then a fresh Lease Agreement shall be executed.
18. That in the event of the Lessee committing consecutive default in payment of rent hereby reserved or committing breach of any terms and conditions of this Agreement of lease, the Lessor shall terminate the tenancy of the Lessee, irrespective of the remaining period of lease stipulated in this lease Agreement.
19. That in the event of any damage caused to the said premises, due to the negligence of the Lessee the Lessor is entitled to be compensated. The Lessee on his/ her part undertakes to maintain this with due care and caution.
20. That in case if, the Lessee fails to vacate and give the physical vacant possession of the said rented property within the said stipulated period, then the Lessee shall pay the damages @ Rs \_\_\_\_\_/- per day till the possession is given by the Lessee to the Lessor.
21. That the Lessor shall pay the property tax and other dues and demands to the concerned authority.
22. Unless the context indicates a contrary intention an expression which denotes any gender includes the other genders, a natural person, a juristic person and vice versa, the singular includes the plural and vice versa.
23. This Lease Agreement shall be executed in duplicate and the Lessee shall retain the Duplicate and the Lessor shall retain the Original Lease Agreement. Both counterparts shall constitute one and the same Lease Agreement.
24. Any dispute or difference arising between the Parties hereto in any of the matters under this Lease Agreement or interpretation or implementation of any of the terms and conditions herein shall be subject to the jurisdiction of the Court at \_\_\_\_\_.

In witness whereof the Lessor and the Lessee have executed this Lease Agreement at the place, day, month and year as first above written in the presence of the following witnesses.

WITNESSES

LESSOR

LESSEE