

LEAVE AND LICENSE AGREEMENT

This agreement is made and executed on 28/12/2020 at Satara
Between

1) Name: 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 Divisional Office at Satara Through

Mr. _____, Age : About ___ Years, Occupation : _____, Residing at : _____.

HEREINAFTER called the Licensor (which expression shall mean and include the Licensor above named and also his/her/their respective heirs, successors, assigns, executors, and administrators)

AND

1) Name: Mr. _____ (Chairman, Satara Life Insurance Employees CO-OPERATIVE Credit Society Ltd.), Age: About ___ Years, Occupation: _____, Residing at: _____.

HEREINAFTER called the Licensee' (which expression shall mean and include only Licensee above named)

WHEREAS the Licensor is absolutely seized and possessed of and or otherwise well and sufficiently entitled to all that constructed portion being unit described in Schedule I hereunder written and are hereafter for the sake of brevity called or referred to as Licensed Premises and is/are desirous of giving the said premises on Leave and License basis under Section 24 of the Maharashtra Rent Control Act. 1999.

AND WHEREAS the Licensee herein needs temporary premises for Co-operative credit societies banking use and has/have approached the Licensor with a request to allow the Licensee herein to use and occupy the said premises on a Leave and License basis for a period of 60 Months commencing from 01.04.2023 to 31.03.2028, on terms and subject to conditions hereafter appearing.

AND WHEREAS the Licensor has agreed to allow the Licensee herein to use and occupy the said Licensed premises for its aforesaid banking purposes only, on Leave and License basis for above mentioned period, on terms and subject to conditions hereafter appearing;

NOW THEREFORE IT IS HEREBY AGREED TO, DECLARED, AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-

1) Period: That the Licensor hereby grants to the Licensee herein a revocable leave and license, to occupy the Licensed Premises, described in Schedule I have hereunder written without creating any tenancy rights or any other rights, title, and interest in favor of the Licensee for a period of **60** Months commencing from **01/04/2023** and ending on **31/03/2028**.

2) License Fee & Deposit: That the Licensee shall pay the Licensor License fee at the rate of **Rs.3000 (Three Thousand Only)** per month towards the compensation for the use of the said Licensed premises. This monthly License fee amount shall be payable within the first five days of the concerned month of Leave and License.

3) Maintenance Charges: That all outgoings including all rates, taxes, levies, assessment,

maintenance charges, non-occupancy charges, etc. in respect of the said premises shall be paid by the Licensor.

4) Electricity Charges: The sanctioned electric load is ... KW for the space occupied by the licensee. The licensee shall ensure that the electric appliances installed in the licensed premises are such that the total power consumed by such appliances is within the sanctioned load. The Licensee will be responsible for any damage whatsoever to the licensor's property or other occupants or third parties on account of unauthorized drawing of the additional power in excess of the sanctioned load to the licensee. In case of additional requirement of electricity load, the licensee should submit a request in writing to the licensor for enhancement of electric load giving full details of the proposed installation(s). On receipt of the request for enhancement of electric load, the licensor will examine the availability of load/ capacity of cable and if found feasible, permit additional load solely at the cost of the licensee.

5) Use: That the Licensed premises shall only be used by the Licensee for **BANKING** purposes. The Licensee shall maintain the said premises in their existing condition and damage, if any, caused to the said premises, the same shall be repaired by the Licensee at its cost subject to normal wear and tear. The Licensee shall not do anything in the said premises which are or is likely to cause a nuisance to the other occupants of the said building or prejudice in any manner to the rights of the Licensor in respect of said premises or shall not do any unlawful activities prohibited by State or Central Government

6) Alteration: That the Licensee shall not make or permit to do any alteration or addition to the construction or arrangements (internal or external) to the Licensed premises without the previous consent in writing from the Licensor.

7) No Tenancy: That the Licensee shall not claim any tenancy right and shall not have any right to transfer, assign, sublet, or grant any license or sub-license in respect of the Licensed Premises or any part thereof and also shall not mortgage or raise any loan against the said premises.

8) Inspection: That, the Licensor shall on reasonable notice given by the Licensor to the Licensee have a right of access either by himself/herself/themselves or through an authorized representative to enter, view and inspect the Licensed premises at reasonable intervals.

9) Cancellation: That, Subject to the condition of the lock-in period (if any), if the Licensee commits default in regular and punctual payments of monthly compensation as herein before mentioned or commit/s breach of any of the terms, covenants, and conditions of this agreement or if any legislation prohibiting the Leave and License is imposed, the Licensor shall be entitled to revoke and/or cancel the License hereby granted, by giving notice in writing of three months and the Licensee too will have the right to vacate the said premises by giving a notice in writing of three months to the Licensor as mentioned earlier.

10) Possession: That immediately upon the expiration or termination or cancellation of this agreement the Licensee shall vacate the said premises without delay with all goods and

belongings. In the event of the Licensee failing and/or neglecting to remove so from the said premises on expiry or sooner determination of this Agreement, the Licensor shall be entitled to recover damages at the rate of double the daily amount of compensation per day and or the Licensor shall be entitled to remove the Licensee and her belongings from the Licensed premises, without recourse to the Court of Law.

11) Miscellaneous: The Licensee agrees to abide by the Terms and Conditions of the Fire Insurance Policy, if any, taken either by the Licensor or any other co-licensee, etc. in the same building or premises. The Licensee agrees to promote the interest of LIC of India at all times and shall never act anything detrimental to the LIC of India, State Government, Central Government, or any other Statutory Authority.

Any notice required to be given hereunder shall be deemed to have been given if sent by registered post acknowledgment due and email correspondences at the addressees mentioned below:

LICENSOR	LICENSEE
THE LIFE INSURANCE CORPORATION OF INDIA	Chairman, Satara Life Insurance Employees CO-OPERATIVE Credit Society Ltd

No modifications or amendments of this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by both Parties.

It is hereby agreed to between the parties that in the event of any Force Majeure event happening such as earthquake, Riots, etc., or in the event of an outbreak of any pandemic whereby the operations of the Licensee are disrupted, no rent would be payable in respect of the premises till the time such disruption lasts.

No waiver or acquiescence of any breach, or any continuing or subsequent breach of any provision of the Agreement shall be construed as a waiver of any right under or arising out of the Agreement or acquiescence to or recognition of any right and/or any position other than that expressly stipulated in the Agreement.

IN WITNESS WHEREOF THE PARTIES HAVE SUBSCRIBED SIGNED AND HEREUNTO SET THEIR HANDS THE DAY AND YEAR FIRST HEREINABOVE WRITTEN.

Schedule I

DESCRIPTION OF THE LICENSED PROPERTY REFERRED TO IN THE AGREEMENT

Property bearing non-agricultural plot no. ___ admeasuring about _____ Sq. mtrs. Out of SURVEY NO. ____ situated at, _____ Satara, Tal & Dist Satara, Total plot bounded as under:

On or towards the East :

On or towards the South :

On or towards the West :

On or toward North :

IN WITNESS WHEREOF THE PARTIES HERE TO HAVE HERE UNTO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS AND SEALS ON THE DAY, MONTH, AND THE YEAR FIRST HERE IN ABOVE WRITTEN.

SATARA

DATE – __/__/2023

LICENSOR	PHOTO	SIGN	THUMB

LICENSEE	PHOTO	SIGN	THUMB

WITNESSES :

WITNESS	PHOTO	SIGN	THUMB

SATARA

DATE – __/__/2023