# Sub Lease

THIS DEMISE OF SUB-LEASE made at this \_\_ day of \_\_ \_\_\_

B E T W E EN

M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_a company, registered under the Indian Companies Act 1956, having its office at acting through its Managing Director, Shri age years, occupation - \_\_\_\_\_\_\_, resident of \_\_\_\_\_\_\_ hereinafter called the LESSORS, (which express shall, unless repugnant to the context, mean and include the said company, its present and future members, receivers, liquidators, office bearers, executors, administrators and assigns) of the One Part

AND

M/s\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ a public limited company, registered under the Indian Companies Act 1956, having its office at acting through its Managing Director, Shri \_\_\_ age \_\_ years, occupation service, resident of hereinafter called the LESSEES, (which express shall, unless repugnant to the context, mean and include the said company, its present and future members, receivers, liquidators, office bearers, executors, administrators and assigns) of the Other Part.

**WHEREAS** the property bearing S. No. is owned by Shri \_\_\_\_\_\_ his sons and brothers;

AND WHEREAS the said owners by demise, dated\_\_\_\_, leased out the said property unto the present lessors for a period of fifty years with a permission to put on buildings and constructions thereon;

AND WHEREAS the said lease is registered with the office of the Joint Sub-Registrar, Haveli No. \_\_\_, at Sr. No. \_\_\_\_;

AND WHEREAS, thereafter, the lessors have constructed one factory

building, one water storage tank and a well on the said property;

AND WHEREAS since then, the lessors have been running their

manufacturing concern on the said land;

AND WHEREAS the lessors having incurred heavy losses decided to assign the sub-lease rights of the said land and transfer the buildings constructed by them on the said land;

AND WHEREAS the lessees offered the best of the possible terms;

**NOW, THIS DEED WITNESSES,** and it is hereby agreed by and between the parties as follows :

1. That the lessors herein transfer and assign unto the lessees all their rights, title and interest in the said land under the said lease and the said buildings standing thereon, described in further details in the schedule here under, for and at a consideration of Rs.\_\_\_\_, which the lessees have paid unto the lessors by cheque No.\_\_\_, dated\_\_\_, drawn on the\_\_\_\_Bank,\_\_\_Branch, towards the full and final consideration, the receipt whereof the lessors do hereby acknowledge.

2. That the lessees have acquired the ownership of the said constructions, and the lessors have put the lessees/tenants in actual possession along with the rights under the said lease.

3. That under the said lease, the lessors are entitled to continue to hold the said land upto the year \_\_\_\_ with an option to seek renewal of lease for a further period of \_ years, and the lessors hereby transfer and assign unto the lessees the said rights of the lessors to seek renewal and extension.

4. That all and whatever machinery and equipment that are there on the said land and in the said buildings have been transferred unto the lessees/ tenants for the consideration stated herein below.

THE SCHEDULE OF THE PROPERTY ABOVE REFERRED TO :

All that piece and parcel of land bearing Survey No. admeasuring \_\_\_\_ sqft or thereabouts, and bounded by as follows :

On or towards the East \_

On or towards the South \_

On or towards the West \_

On or towards the North \_

along with (A) Factory building having the built-up area of\_\_\_\_\_\_\_sqft

along with all the structures, machinery and equipment situate thereon,

(B) One works shed of the area of\_\_\_\_sqft, along with

machinery,

(C) One water storage tank of about\_\_\_\_\_sqft,

(D) One well of\_\_\_\_ft diameter,

equipped with all the rights of easements and enjoyment and common

excess of and to the said property.

IN WITNESS WHEREOF the parties hereto have signed here under

at the date first above mentioned.

Sd/-

LESSOR

Sd/-

LESSEES

Witnesses :

1. Sd/-

2. Sd/-