

FINANCIAL BID
OFFER LETTER TO BE GIVEN BY THE OWNER(S) OFFERING PREMISES N
LEASE - FINANCIAL DETAILS

From :

.....

 Mobile no.....

To,

Indian Bank

.....

Dear Sir,

SUB: Offer to give on lease the premises for your Branch / Office.

I / We, refer to your advertisement dated in (here mention name of the newspaper) and offer to give you on lease the premises described here below for your branch.

FULL ADDRESS OF PREMISES OFFERED ON LEASE:

.....

TERMS AND CONDITIONS:

(a) Rent : Floor wise rent payable at the following rate:-

FLOOR	FLOOR AREA CARPET / PLINTH / FLOOR	RENT RATE PER SQ. FT. (on Carpet area basis)
i) Basic Rent		
ii) Rent for Services if any (AC, Society charges, etc. Give details		

Rent will be payable from the date of handing over vacant possession of the premises to bank after completion of the construction, repairs, renovation, addition and will be payable month after month on or before the 5th of each month following the month for which the same shall have accrued due. For services like AC etc, the respective service rent will be payable from the date the service is made available.

(b) Lease Period :

Certain period _____ years from the date of handing over vacant possession and thereafter Option period of _____ years with enhancement of rent at _____ %.

(c) Premises Loan : (strike off if not applicable)

I / We may be granted a loan of Rs. _____ (Rupees _____ only) that may be sanctioned as per the norms of the Bank which will be cleared with interest within the certain period of lease and also undertake to repay the loan by adjusting the monthly rent as per the stipulations of the Bank. The estimate of cost of construction/renovation is _____.

In case I / We, fail to discharge the entire loan to be granted by the Bank for construction / repair / renovation / addition of the premises alongwith interest within the agreed period of lease, I / We agree for further extension of lease at the same rental rates, as will be paid at the time of expiry of agreed lease period, till the loan with interest is cleared in full. This is with out prejudice to the rights of the Bank to recover such outstanding by enforcement of the security or by other means such as may be deemed necessary by the Bank.

(d) Taxes / Rates:

All existing and future/enhanced Municipal Corporation taxes, rates and cess will be paid by me/us. Fees/Renewal fees towards obtaining NOC from MCD/DDA/COMPETENT LOCAL AUTHORITY for commercial use of the premises will be borne by me/us.

(e) Maintenance / Repairs:

- i) Bank shall bear actual charges for consumption of electricity ad water. I / We undertake to provide separate electricity / water meters for this purpose.
- ii) All repairs including annual / periodical white washing and annual / periodical painting will be got done by me / us at my / our cost. In case, the repairs and / or white / colour washing is / are not done by me / us as agreed now, you will be liberty to carry out such repairs white / colour washing, etc. at our cost and deduct all such expenses from the rent payable to us.

(f) Rental Deposit (applicable only where premises loan is not required) :

Bank to give me/us advance rent /rent deposit for months which will be refunded to the bank at the time of vacating the premises or bank will be at liberty

to adjust the same from the rent payable for the last as many months as required.

Further, I / We undertake to offer the land and building as security for the loan granted for the construction of the building (applicable only if the premises loan is required).

(g) Lease Deed / Registration Charges:

I / We undertake to execute an agreement to lease / regular lease deed, in your favour containing the mutually accepted / sanctioned terms of the lease at an early date. I / We undertake to bear the entire charges towards stamp duty and registration of the lease deed.

(h) Service Tax if any, will be paid by me/us.

DECLARATION:

- a) I / We, an / are aware that, the rent shall be calculated as per the carpet area which will be measured in the presence of owner/s and Bank Officials after completion of the building in all respects as per the specifications / requirement of the Bank.
- b) The concept carpet area for rental purpose was explained to me / us and clearly understood by me / us, according to which the carpet area means area of the premises less toilet, passage, all the walls including Strong Room & ATM room walls / columns, staircases, verandah, lobby, balcony, kitchen etc. eventhough the same is given for Bank's use.
- c) The charges / fees towards scrutinizing the title deeds of the property by the Bank's approval lawyer will be borne by me / us.
- d) I /We further confirm that this offer is irrevocable and shall be open for _____ days from the date thereof, for acceptance by you.

Yours faithfully,

(Owner/s)

Place :

Date :