

**Important terms and conditions for allotment of Shops / Office Blocks at Maitrivanam, Swarnajayanthi and Maitrivihar, Hermitage and Tarnaka Commercial Complexes**

1. The details of vacant Shops / Office Blocks and the rates applicable are available at HMDA website and as well as respective commercial complexes and Estate Management Commercial Unit Section at head office Tarnaka.
2. The lessee shall have to pay an amount of Rs.3/- per sft towards maintenance charges for providing amenities, viz., common housekeeping, security, Water supply, lifts, etc.,
3. The lessee shall have to pay the Goods and Service tax as applicable on the both rent and maintenance charges with monthly rent.
4. The lessee shall have to pay Six months rent and Maintenance charge as Security Deposit (refundable at the time of vacation) and it bears no interest.
5. The lessee shall have to pay Rs.10,000/- as electricity deposit for each block/shop (refundable at the time of vacation) and it bears no interest.
6. The lease will be for (3) years from the date of commencement of lease.
7. The enhancement of the rent @ 5% annually on the existing rent and as decided by rental committee from time to time.
8. On every renewal the difference security deposit is to be paid by the lessee within the stipulated period .
9. Lease agreement has to be executed within time prescribed in the allotment letter and the registration charges are bared by the allottee.
10. After fulfilling of the above terms and conditions the physical possession of the premises will be handed over as it is where condition.
11. Electricity connection shall be obtained by the lessee directly from the Electricity Department but HMDA will give No Objection certificate for obtaining the same, if necessary.
12. The rent shall be payable in advance on or before 10<sup>th</sup> of every month. Any delay in payment of rent will attract an interest @ 13.5% compounded monthly and shall be payable by the lessee.
13. The lessee shall have the right to terminate the lease by giving three months notice and lessor shall have the right to terminate the lease by giving one month notice.
14. The lease is subject to terms and conditions as contained in the HMDA (Shops) Rental Regulations and the proposed amendments thereon.
15. The lessee will not be permitted to keep signboards outside the premises and permitted only small boards on the entrance of allotted premises.