

## LEAVE AND LICENSE AGREEMENT

This Agreement is made at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

### BETWEEN

\_\_\_\_\_, a Society registered under the provisions of the \_\_\_\_\_ ( name of state or country) Co-operative Societies Act, 1960, having its registered address at \_\_\_\_\_ "the Licensor " (which expression unless excluded by or repugnant to the context or meaning thereof, shall be deemed to include its representatives, members, administrators, successors, executors, assigns and liquidator) OF THE FIRST PART

### AND

\_\_\_\_\_, a company incorporated and registered under the Companies Act, 1956 and having its registered office at \_\_\_\_\_ (hereinafter referred, to as "the Licensee" which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assigns) OF THE SECOND PART

**WHEREAS** the Licensor is the owner and is absolutely seized and possessed of or otherwise well and sufficiently entitled to the \_\_\_\_\_ (state the property) at the address \_\_\_\_\_ for manufacturing of \_\_\_\_\_ (state the product) with an installed capacity of \_\_\_\_\_ spindles (hereinafter referred to as "the Premises") and allied machineries (hereinafter referred to as "Machinery") more appropriately described in "Annexure A", standing on the land more particularly described in the First Schedule;

**AND WHEREAS** the Licensor was running a \_\_\_\_\_ (State the property) in the Premises;

**AND WHEREAS** the Licensor was finding it difficult to carry on its business in the Premises under the prevailing market conditions and was not in a position to sustain and run its business and is in dire need of financial support;

**AND WHEREAS** Licensor is willing grant a license for using the said Premises having built up area aggregating to approx \_\_\_\_\_ sq. ft \_\_\_\_\_ all to be used for manufacturing purpose, together with the exclusive use of (i) Machinery present therein and (ii) open area & side margins as shown bounded \_\_\_\_\_ on the plan annexed hereto of the said Premises for the use, occupation & enjoyment on the Terms and Conditions laid down hereunder;

**AND WHEREAS** the Licensee is in the business of manufacturing \_\_\_\_\_  
(*State product*);

**AND WHEREAS** the Licensee was on the look out for an appropriate place with necessary machinery in \_\_\_\_\_ for manufacturing \_\_\_\_\_, for that purpose, was approached by the Licensor to provide on leave and license basis the said Premises together with the exclusive right to use Machinery present therein for production of the above;

**AND WHEREAS** the Licensor in its Annual General Meeting has passed Resolution dated \_\_\_\_\_ accepting the transaction contemplated in this Agreement;

**AND WHEREAS** the Licensor by resolution passed in the Managing Committee Meeting held on \_\_\_\_\_, by virtue of its Bye-Laws has approved the draft of this Agreement to grant to the Licensee a license in respect of \_\_\_\_\_ the said Premises together with the exclusive right to allied machinery, open and side margin areas as mentioned hereinabove and has authorized all the Directors of the Licensor, to execute the necessary Agreement of Leave and License with the Licensee.

**AND WHEREAS** by virtue of the above said Resolutions, the Licensor has agreed to grant to the Licensee a license in respect of the said Premises together with the exclusive right to use Machinery present therein, open and side margin areas as mentioned hereinabove for a term of \_\_\_\_\_ years and \_\_\_\_\_ months, in the manner herein after appearing.

**NOW THIS AGREEMENT OF LEASE WITNESSETH AS FOLLOWS:**

1. In consideration of license fee hereunder reserved and of the covenants and conditions hereinafter contained and on the part of the Licensee to be paid, observed and performed, the Licensor gives unto the Licensee on leave and license ALL THAT built up area aggregating to approx \_\_\_\_\_ sq. ft. which consists \_\_\_\_\_ shown bounded \_\_\_\_\_ on the plan annexed hereto as Annexure “ \_\_\_\_\_ ”(herein after for the sake of brevity collectively referred to as “the said licensed premises” and more particularly described in the \_\_\_\_\_ Schedule hereunder written) all to be used for manufacturing purpose, together with the exclusive use of (a) Machinery (b) open area & side margins as shown bounded \_\_\_\_\_ on the plan annexed of the said Premises annexed hereto as Annexure “ \_\_\_\_\_ ” for the use, occupation & enjoyment in the said Property to use all common amenities such as stair-cases, entrances, compound, pump and pump room, compound wall etc. (the said licensed premises and the aforesaid amenities are for the sake of brevity hereinafter referred to as “the said premises”) TOGETHER WITH the right for the Licensee and its visitors, customers, agents, employees, contractors, servants etc., to use the entrance, staircase, landings, entrance in/to the said Premises as also access from the compound of the said Property up to the said Premises, for the purpose of ingress thereto and egress there from TO HAVE AND HOLD the said premises together with the exclusive right to use the Machinery, open and side margin areas as mentioned hereinabove for a term of \_\_\_\_years \_\_\_\_months commencing from the date hereof and on the terms and conditions herein contained yielding and paying therefore unto the Licensor during the said term, license fee in the manner hereinafter provided.

2. REPRESENTATIONS AND WARRANTIES:

2.1 The Licensor has full power and authority to enter into this Agreement and to take any action and execute any documents required by the terms hereof, and that this Agreement, entered into, has been duly approved by the Board of Directors, all the Managing Committee members as well as by all Directors of the Licensor, and the same has been duly and validly executed and delivered by the Licensor, and, assuming due authorization, execution and delivery by the Licensee, is a legal, valid, and binding obligation of the Licensor, enforceable in accordance with the terms hereof; and that the executants of this Agreements on behalf of

the Licensor have been duly empowered and authorized to execute this Agreement and to perform all its obligations in accordance with the terms herein.

- 2.2 No Consent, approval, authorization, order, registration or qualification of, or with, any court or regulatory authority or other governmental or local body having jurisdiction over the Licensor, the absence of which would adversely affect the legal and valid execution, delivery and performance by the Licensor of this Agreement or the documents and instruments contemplated hereby, or the taking by the Licensor of any actions contemplated herein, is required;
- 2.3 The Licensor has duly paid all the taxes, charges, duties, cesses, fines, penalties, and other outgoings payable till date to the government and/or any other authorities and municipalities in respect of the said premises and Machinery and that at present there are no arrears of such rates, taxes, duties revenues outstanding and if any remaining, the Licensee shall be entitled to pay the same and deduct such amount from future license fee payable herein.
- 2.4 No attachments or warrants have been served on the Licensor in respect of Sales Tax, Income Tax, Customs, Excise, Government Revenues and any other taxes or charges in respect of the said premises and Machinery.
- 2.5 No notices, including any notice for acquisition, requisition, adverse notice or set back by the Government or by the Municipal Corporation of \_\_\_\_\_ or any other local, or public body or authority in respect of the said property/premises or Machinery or any part thereof have been issued to, served upon or received by the Licensor or their agent or any other person on the Licensor's behalf.
- 2.6 The said licensed premises and the commercial use of the said licensed premises for the purposes of manufacturing \_\_\_\_\_ by the Licensee, is permitted under the applicable laws and the said premises is constructed after obtaining all the requisite approvals and permissions as well as after securing all necessary compliances under any and all applicable laws and rules.

- 2.7 There have been no events or transactions, or facts or information which has come to, or upon reasonable diligence, should have come to the attention of the Licensor and which have not been disclosed herein having a direct impact on the transactions contemplated hereunder.
- 2.8 The Licensor is the absolute owner and is in possession of the said licensed premises and has not hereinbefore entered into and/or shall not hereafter enter into any Agreement or arrangement to sell, transfer, assign, create a lien on or otherwise dispose of the said licensed premises to any third party, and that the said licensed premises is not subject to any charge, hypothecation or mortgage, and that said licensed premises is not subject matter of any legal proceeding pending before any Court, Tribunal or Quasi-Judicial Body or authorities and that the Licensor has a clear and marketable title to the said premises free from encumbrances and claims or reasonable doubts. The Licensor indemnifies the Licensee from and against all suits, actions and proceedings and all costs, charges, expenses, losses, damages, liabilities, fines and penalties that may be incurred or suffered by the Licensee on account of any defect in title of the Licensor to the said premises or Machinery or by virtue of any person claiming thereof or under the Licensor.
- 2.9 Each representation and warranty given by the Licensor is to be construed independently of the others and is not limited by reference to any other warranty.
- 2.10 Any representation or warranty herein or in any such certificate or writing shall be deemed to be correct and shall be binding on the Licensor and be deemed to have been relied upon by the Licensee in entering into this Agreement, notwithstanding the reports or results of any investigation, due diligence or inspection made by or on behalf of the Licensee and such representation or warranty herein or in any such certificate or writing shall not be affected in any respect by any such investigation, due diligence or inspection.
- 2.11 The Licensor has not done or executed or omitted to do or execute any act, matter, Agreement or thing and shall not do or omit to do or execute

any act, matter Agreement or thing whereby or by reason whereof the Licensor's right, title, interest and benefit in respect of the said premises is prejudiced or adversely affected or extinguished in any manner whatsoever and that the present Agreement or any renewals/extensions in respect thereof in respect of the said premises granted hereunder shall become void or voidable or be affected in any manner or cancelled or revoked or determined.

3. LICENSE FEE TO BE PAID FOR THE SAID PREMISES:

3.1 In consideration of the license hereby granted of the said licensed premises to the Licensee together with the exclusive right to use the said Machinery, open and side margin areas as mentioned hereinabove for the manufacturing activity of the Licensee, including but not limited to, its business of running a \_\_\_\_\_, or any other business or commercial activity, the licensee hereby agrees to pay during the said term the monthly license fee of Rs. \_\_\_\_\_ (amount in words) payable from the expiry of grace period of initial \_\_\_\_\_ months of the said term, subject to tax deducted at source ( hereinafter to be referred to as "TDS"), payable only by \_\_\_\_\_ (mode of payment ) in advance on or before the \_\_\_\_\_ day of each and every English calendar month. For the purpose of calculating the \_\_\_\_\_ month period as aforementioned the month in which execution of this agreement is carried out, shall be excluded.

4. TERM OF LEASE AGREEMENT AND TERMINATION:

4.1 In consideration of the monthly license fee hereby reserved and of the terms and covenants and conditions herein contained and on the part of the Licensor and the Licensee to be observed and performed, the Licensor doth hereby simultaneously on the execution of this Agreement gives possession unto the Licensee of the said licensed premises together with the exclusive right to use Machinery and open and side margin as mentioned hereinabove for a term of \_\_\_\_\_ ( no. in words ) years and \_\_\_\_\_ ( no. in words ) months commencing from the date of execution of this Agreement.

4.2 The Parties agree that any time within a period of \_\_ (\_\_\_\_) months prior to completion of the term of \_\_\_\_\_ ( no. in words ) years and \_\_\_\_\_ ( no. in words ) months, the Parties may mutually decide whether or not to further extend the period of this Agreement. If the Licensee shows willingness to continue the Agreement for any further period, the Parties shall only decide upon the commercial terms of such extension and will extend the period as mutually acceptable to both the Parties.

5. COVENANTS BY THE LICENSOR:

5.1 The Licensor has handed over peaceful, vacant and exclusive possession of the said licensed premises together with the exclusive right to use Machinery and open and side margin areas mentioned hereinabove to the Licensee simultaneously upon signing this Agreement.

5.3 The floor plan of said licensed premises mentioning the carpet area duly attested by a registered Architect is annexed hereto as Annexure ' \_\_\_\_\_'.

5.4 The Map/layout/copy of the Sanction Plan of the said premises clearly demarcating the boundaries of the property, as well as the Loading and unloading area is annexed hereto as Annexure ' \_\_\_\_\_'.

5.6 The Licensor has obtained Title Search Certificate of the said licensed premises from a registered Legal Practitioner and the same is annexed herewith and marked as Annexure ' \_\_\_\_\_'.

5.7 The Licensor hereby agrees that the Licensor is liable to indemnify and hereby indemnifies and agrees to keep indemnified the Licensee for any losses arising out of any breach of any of the representations, warranties and covenants contained herein, and further agrees that in case of any disputes or claims by any third party in respect of the said premises, the Licensor shall be liable to indemnify and keep indemnified the Licensee for any losses arising out of such disputes or claims, in witness whereof all the Members of the Board shall affix their signatures to this Agreement.



- 5.8 Upon termination of this Agreement whether by way of expiry of the term provided herein or earlier determination thereof, the Parties hereby agree that the Licensor shall be entitled free of cost to any structural improvements made to the said licensed premises by the Licensee, and the Licensee shall be entitled to remove from the said licensed premises all movables, fittings, fixtures, furniture, and all other such articles which do not form part of the permanent structure of the said licensed premises. The Licensor agrees that it will not restrict, impede, deter or in any way prevent the Licensee from removing all the articles from the said premises upon termination of this Agreement as provided herein.
- 5.9 The Licensor hereby agrees to allow the Licensee to use during the tenure of this Agreement without any restriction or limitation the electrical facilities such as transformer, electrical connections, etc. existing in the said premises at the time of signing of this Agreement at the cost of the Licensee for such use, as well as for maintenance and repair and replacement of the same. Notwithstanding the same, the Licensor hereby agrees to allow the Licensee to construct, erect, install or otherwise set up at the cost of the Licensee any infrastructure, equipment or machinery that may be required to supply such additional power as may be required by the Licensee for carrying on its business in the said premises, and the Licensor shall provide all cooperation to the Licensee and the Licensee shall be entitled to make applications on behalf of the Licensor, in obtaining all necessary approvals and securing compliances for the said infrastructure, equipment or machinery and supply of additional power as required.
- 5.10 The Licensor shall give clear written intimation in advance to the Licensee of any amalgamation of the Licensor with any other society and/or sale or transfer of the said premises and such amalgamation, sale or transfer shall be subject to the right of the Licensee as contemplated herein. The Licensor shall also give advance intimation to the Licensee of any Legal or Bank notices served upon the Licensor and the Licensor shall always keep the Licensee fully informed and apprised of all the matters affecting the said licensed premises and shall take all decisions relating to such matters only in consultation with and in accordance with the direction of the Licensee. The rights of the Licensee under this



Agreement shall not be affected by any such amalgamation, sale/transfer and/ or legal and/or Bank proceedings against the Licensor.

- 5.11 The Licensor shall ensure continuous and uninterrupted electric supply, potable water to the said premises subject to same being provided by service providers and shall also ensure that the exterior of the said premises and the entire sanitary system, common electrical fittings, common drains, gutters and external pipes are maintained in good order and substantial repair.

6 RIGHTS AND DUTIES OF THE LICENSEE:

The Licensee for itself, successors, administrators and assigns and to the intent that the obligations herein contained shall continue throughout the term hereby created, covenants with the Licensor as follows:

- 6.1 To pay the license fee hereby reserved on the days and in the manner herein, but subject to statutory deductions and such deductions as envisaged within the scope of this Agreement. The first of such monthly license fee as herein before provided shall be paid after the expiry of \_\_\_ months from the month of the execution of this Agreement. For the purposes of calculating the \_\_\_\_\_ (no. in words) month period as aforementioned the month in which execution of this Agreement is carried out, shall be excluded. License fee shall be paid on or before the 10<sup>th</sup> day of every succeeding month regularly.
- 6.2 To bear pay and discharge the future rates, taxes and assessment duties, cess, impositions, outgoings and burdens whatsoever which may at any time or from time to time during the term hereby created, but relating only to the term of this Agreement, be imposed or charged on the said licensed premises and on the structures to be erected and occupied, by the Licensee hereafter.
- 6.3 The Licensee shall pay all Municipal Taxes and electricity charges incurred in respect of the said licensed premises during the tenure of this Agreement.

- 6.4 The Licensee shall pay service tax as applicable in respect of the said licensed premises.
- 6.5 To keep the said licensed premises in tenantable repairs.
- 6.6 The Licensee shall be entitled to carry out any repairs, renovation, additions or alterations to the said licensed premises at present existing including but not limited to flooring, installing gensets, toilet blocks, partitions, fans, air conditioners, pipe lines, furniture, fixtures, fittings, communication towers telephone, fax, internet lines, cables putting up hoardings/signages and other permanent / semi-permanent structures, as may be required by the Licensee for its business on the terrace or any other feasible location and to put up any additional structures or buildings on the said property in accordance with the plans approved by the Authorities at any time or from time to time during the subsistence of the term hereby created. For the said purpose, the Licensor hereby permits and authorizes the Licensee to sign all the applications, writings, plans undertakings as may be required on the behalf of the Licensor and to submit the same to the concerned authorities with regard to the aforesaid.
- 6.7 Neither use the said licensed premises nor permit the use of the said licensed premises for any illegal purposes such as gambling, betting, etc.
- 6.8 The Parties hereto hereby agree that during the subsistence of this Agreement the Licensee shall have the right to make and maintain the said licensed premises on its expenses.
- 6.9 Subject to the Terms and Conditions laid down in this Agreement, the Parties hereto hereby agree that the Licensee shall have the full authority without hindrance from the Licensor to exclusively occupy, hold, possess and enjoy the said premises in such manner as the Licensee may deem fit during the subsistence of this Agreement. The Licensee shall not be precluded from sub-letting part of the said premises, or entering into Joint Venture Agreements including Foreign Collaboration Agreements, Agency Agreements, Business Management Agreements, Cooperation Agreements, or any other Agreements of a commercial nature, Agency

Agreements or any commercial contracts with third-party organizations for the purposes of carrying on its business in the said premises, along with such Third Party or for any other commercial purpose, and shall not be liable to pay any increase in the monthly license fee and security deposit payable to the Licensor under this Agreement or any terms as a result of such Joint Venture, Agency Agreement, or change of purpose or commercial Agreement use of premises by Third Party along with the Licensee or otherwise.

6.10 The Licensor at its own cost shall be liable to take appropriate comprehensive Insurance Policy so as to protect the loss to the said licensed premises and Machinery from riots, earthquakes, fire etc.

6.11 The Licensee and its nominees, assigns, employees, servants, agents and workmen and all persons having business including visitors, customers, patrons, clients and contractors shall be entitled to use all the entrance and exit gates of the said premises including all the common areas, passages, staircases etc. in the said building without any restrictions and/or objection from the Licensor.

7 Security Deposit:

The Licensee has deposited on or before execution hereof with the Licensor a sum of Rs. \_\_\_\_\_ (amount in words) as and by way of interest free Security Deposit for the said licensed premises. The Licensor has agreed that charge of Rs. \_\_\_\_\_ (amount in words) shall be shown on Property card of the said property. The said Security Deposit shall be refunded to the Licensee by the Licensor on a monthly basis by paying an amount of Rs. \_\_\_\_\_ (amount in words) per month starting from the expiry of \_\_\_\_\_ (no. in words) months after execution of this Agreement without any deduction of any nature whatsoever. The Licensee shall have the sole option of deducting the said amount of Rs. \_\_\_\_\_ (amount in words) payable per month towards refund of the security deposit from the monthly License fee of Rs. \_\_\_\_\_ (amount in words).

8 AND IT IS HEREBY EXPRESSLY AGREED AND DECLARED BETWEEN THE PARTIES AS FOLLOWS:

- 8.1 The Parties agree that during the tenure of this Agreement, no Party shall mortgage or offer as security the said premises without the express written consent of the other Party.
- 8.2 The Licensor prior to execution of these presents, has removed all its goods, articles, furniture, and all other material including Display Boards, Sign boards etc. from the said premises. The Licensee shall commence its manufacturing process, without any interruption, disturbance, claim and demand whatsoever by the Licensor or any person or persons lawfully or equitably claiming by, from, under or in trust for the Licensor.
- 8.3 The Licensee shall from time to time be entitled to furnish the entire said licensed premises as per its own need and requirements with change in the flooring, painting of the walls (both interior and exterior) and air conditioning and display its own boards and signs and the Licensor or any person or persons lawfully or equitably claiming by, from, under or in trust for the Licensor shall not object to the same.
- 8.5 The Licensee is at liberty to deploy such staff and/or employees of the Licensor presently working at the \_\_\_\_\_ in the said premises or elsewhere for the purpose of its business as it may require. However, such employees shall continue to remain employees of the Licensor. The Licensee shall not be under any obligation whatsoever to absorb any of the said staff and employees under its roll. The Licensor shall be liable for payment of remuneration, PF contribution, ESI Contribution, Statutory Bonus, Labor Welfare Fund Contribution of all such employees of the licensor deployed by the Licensee at the said premises determined from time to time as per statutory guidelines, which shall be reimbursed by the licensee on receipt of the respective challans. The Licensee shall, not be liable for payment of any statutory dues or any payment whatsoever to any of the staff and/or employees of the Licensor pending prior to the execution of this Agreement.
- 8.6 The Licensor hereby grants permission to the Licensee to display its signboard bearing the name “\_\_\_\_\_”. It is agreed by and

between the Parties hereto that the Licensee shall be entitled to carry on its business activities from the said premises in such trade names as the Licensee may deem fit and shall also be entitled to display such sign boards inside and outside the said premises.

8.7 In the event any claim is made by any employee of the Licensor against the Licensee, the Licensor alone shall be responsible for the same and the Licensor hereby agrees to indemnify the Licensee from any loss whatsoever that may be caused from such claims.

8.8 In the event of any change in equity pattern of the Licensee, or any change in its name or nature of business, or if the Licensee is amalgamated with any other Company by the Order of a Court, the said change or amalgamation, as the case may be, shall not affect the obligations of the Parties under this Agreement, and the Licensor shall not be entitled to any increase in the amount of license fee payable to it under this Agreement as a result of any such change or amalgamation.

**9. Notice:**

9.1 Any notice to be given by any Party in relation to this Agreement shall be in writing and shall be deemed duly served if delivered personally or sent by prepaid Registered Post or Courier to the respective addressee at the address of that party set forth opposite its name below:

To the Licensor at

Mr. \_\_\_\_\_

Managing Director,

Address : \_\_\_\_\_

\_\_\_\_\_

Telephone Nos. :

To the Licensee at

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Address: -----

Telephone Nos. :-----

9.2 Any change or alteration in the above addresses of either Party shall be communicated to the other Party within 7 days of such change or alteration. In case of failure of any Party to communicate such change or alteration to the other Party, then any communication sent by such other Party to the last known address of the Party whose address has changed or been altered shall be binding on both Parties.

9.3 Any notice delivered personally shall be deemed served when delivered and any notice served by prepaid registered post shall be deemed served when received. In proving service of any notice, it will be sufficient to prove in the case of a letter that such letter was properly stamped, addressed and placed in the post, or delivered or left at the address if delivered personally,

**10. Severability:**

In the event that any term condition or provision of this Agreement is held to be a violation of any applicable Law, statute or regulation the same shall be deemed to be deleted from this Agreement and shall be of no force and effect and this Agreement shall remain in full force and effect as if such term, condition or provision had not originally been contained in this Agreement. Notwithstanding the above, in the event of any such deletion, the Parties shall negotiate in good faith in order to agree the terms of a mutually acceptable and satisfactory alternative provision in place of the provision so deleted.

**11 Force Majeure:**

- 11.1. In case at any time hereafter as a result of agitation and/or for any pending permission and/or No Objection Certificate from the Licensor and/or for any reason whatsoever on account of the Licensor the Business of Licensee is not commenced and/or resumed or stopped from the said premises, then the Licensee shall not be liable to pay license fee and other amounts payable hereunder Licensor for the period for which the Licensee is stopped from using the said premises for its business and the Licensor shall be liable to compensate to the Licensee for its Business Loss as stated in para \_\_\_\_\_ hereinabove.
- 11.2. Further also on account of war, riots, earthquake, tidal waves, floods, terrorist attacks, fire and/or any act of God (herein referred to as "the said Force Majeure Events"), the said premises is damaged and cannot be used without carrying out major repairs to the basic structure of the said premises and/or repairs/replacement to the fit out works of the said premises, then and in such event the matter will be referred to an Arbitrator appointed jointly and with mutual consent by the Licensor and the Licensee for further directions, and till the matter is referred to an Arbitrator and until it is pending for the decision of the Arbitrator no license fee and other amounts payable hereunder as well as the royalty amount set out under the Trade Mark License Agreement shall be paid by the Licensee to the Licensor.
- 11.3 Also notwithstanding what is stated herein, the Licensee shall have the option to terminate this Agreement and on such termination the Licensor shall return the entire amount of Security Deposit not refunded till such date of termination notice, within \_\_\_\_ (no. in words) days of such termination notice and the Licensee will vacate the licensed premises simultaneously against receiving the security deposit. Incase of any delay beyond \_\_\_\_ (no. in words) days in refunding the deposit then interest & penalty will be charged @ \_\_\_\_ %. No license fee and/or any other charges shall be payable and/or applicable during such period. Licensor will also evaluate to terminate the agreement if the premises is damaged beyond immediate repair and considerable time will be taken for reconstruction.



12. The expenses by way of stamp duty payable on this Agreement and the registration charges in respect thereof will be paid by the Licensee and each Party will bear and pay their advocates fees and other expenses incurred by them.

13. GOVERNING LAW AND ARBITRATION:

In case of any difficulty, disagreement or dispute on the interpretation or operation of any words, phrases or entire clauses of this Agreement, or in case of any dispute regarding the purported breach of any of the Terms and Conditions contained herein by either Party, the Parties hereto agree to settle such difficulty, disagreement or dispute as far as possible amicably, and, if no such settlement is possible, then in accordance with the provisions of the Arbitration and Conciliation Act, 1996, with any Rules and amendments made there under or thereto, as may be applicable at the time such difficulty, disagreement or dispute arises. The arbitration proceedings shall be held in \_\_\_\_\_ and the language of the proceedings shall be in English and shall be referred to a sole Arbitrator to be appointed jointly by Licensor and Licensee. Such reference to arbitration shall not entitle the parties referring from complying with their respective obligations under this Agreement.

**IN WITNESS WHEREOF** the Licensor and Licensee have hereunto set and subscribed their respective hands on the date and year first mentioned hereinabove.

**THE FIRST SCHEDULE HEREINABOVE REFERRED TO:** All that piece or parcel of land admeasuring \_\_\_\_\_sq. meter (out of the total area admeasuring \_\_\_\_\_sq. meter) bearing C. T. S. No. \_\_\_\_\_, together with the \_\_\_\_\_ in all aggregating to \_\_\_\_\_ sq. feet situate near \_\_\_\_\_ and bounded as under

Towards the East	: _____
Towards the West	: _____
Towards the South	: _____
Towards the North	: _____

**THE SECOND SCHEDULE HEREIN ABOVE REFERRED TO:**