

Letter of Intent

(NON-BINDING)

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Date: 10/11/2023

1	Licensee	Veeraraghavan Radhika & Anshul Vaidyanathan
2	Licensor	Mrs. Bhavna P. Joukani & Mr. Prakash K. Joukani
3	Type of agreement	Leave & License Agreement
4	Address of premises to be leased	TILIA, SECTOR R12, NAHAR AMRIT SHAKTI, CHANDIVALI, ANDHERI EAST MUMBAI 400072
5	Unit No. of Premises to be leased	18th Floor Unit No. 1801
6	Agreement period	24 Months Agreement 15 Months Lock in + 02 Months' Notice Period
7	Termination	Licensor & Licensee cannot terminate the Leave & License Agreement within the Lock in period (subject to final terms & conditions noted in regd. leave & license agreement) and after the lock in period is completed, either party can give a 60 days' notice period to terminate the agreement.
8	Condition of Premises	Unfurnished (As it is condition. Already inspected and approved by the Licensee)
9	License Fees payable (per month) by Advance Cheques (entire list of cheques for agreement period to be noted in final regd. leave & license agreement)	INR. Rs. 90,000/- (Rupees Ninety Thousand Only) ++ GST (if applicable) Per Month subject to any increase in the GST than it has to be according to the then prevailing GST dept. rules.
10	Refundable Security deposit	Rs. 3,00,000 (Interest free)
11	Escalation	10% increase after every 11 months on last paid licensee fee
12	G.S.T. / T.D.S. (if applicable)	To be borne by the licensee
13	Payment Of Licensee Fee	Monthly cheques for entire agreement period, including lock – in and notice period (with dates) to be given in advance along with 2 security cheques (without date). So total of 24+2=26 cheques to be listed in agreement
14	Token Amount Payable Immediately (Non-refundable)	Rs. 90,000/- (Licensee to complete payment of security deposit to initiate the registration process on immediate basis).
15	Date of Lease Commencement & Possession to Licensee	05th December, 2023 or earlier.
16	Validity of this offer	Subject to entire token amount to be paid within 3 working days and entire security deposit to be paid before registration.
17	Professional fees	Each party to bear its own Property adviser's/ Consultants cost on Possession.

Signatory of Licensee: _____

Signatory of Licensor: _____

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18	Stamp Duty & Registration Charges	To be borne by the Licensor and the Licensee equally (50:50) Official govt. challans to be considered only.
19	Execution of agreement	Leave & License agreement be executed and registered by the Parties (licensor & licensee) on immediate basis by 25 th November 2023 or earlier.
20	Electricity, Telephone, Internet Usage, Water, Gas or any Utilities	Usage will be completely borne by the Licensee. Payments to be cleared immediately as per utility bills received.
21	Permission required to run the business and do the interior work.	Premises to be leased is to be used for residential purposes only. Licensee to take all the necessary permission for interior work from concerned govt./ relevant BMC or other authorities at own time and cost. Licensor will guide Licensee for society NOC (if legally required for any reason)
22	Amenities to be provided by the Licensor	N/A. - (Premises Condition: Unfurnished)

Licensee	Licensor
Name: : (1) Mrs. Veeraraghavan. Radhika (2) Mr. Anshul Vaidyanathan	Name: (1) Mrs. Bhavna P. Joukani (2) Mr. Prakash K. Joukani
Authorized Rep.: Mrs. Aprajita Krishna	Authorized Rep.: N/A
Designation: Self / Licensee	Designation: Owners & Licensors of the said Premises

MOST IMPORTANT: This letter of intent, though not binding, is intended to serve as the basis for negotiating a final written agreement which will contain material terms not mentioned in this letter. This letter does not create an exclusive right to negotiate or an obligation to negotiate in good faith. Licensor may terminate negotiations at any time at their sole discretion, in which case token amount by Licensee will be forfeited. Partial performance by either party of the terms of this letter, or the efforts by either party to perform due diligence or carry out other acts in contemplation of consummating this transaction, shall not be deemed evidence of intent by either party to be bound by the terms of this letter. The subsequent approval or acknowledgement of an agreement by email, text, or any other electronic communication service shall not be binding upon either party. The parties will not be bound to an agreement unless and until they review, approve, execute and deliver a final and definitive written leave and license agreement that is registered lawfully with relevant government authorities.

Licensee Signature	Stamp	Licensor Signature	Stamp

Signatory of Licensee: _____

Signatory of Licensor: _____