**Assignment of Lease**

THIS INDENTURE made at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ this \_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in the Christian Year Two Thousand \_\_\_\_ BETWEEN ABC, of \_\_\_\_\_\_\_\_\_, Indian Inhabitant, residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter called “**THE ASSIGNOR**” (which expression shall unless repugnant to the context or meaning thereof be deemed to include his legal heirs, executors and administrators) of the ONE PART; AND M/S. HAPPY HOME PROPERTIES PRIVATE LIMITED, a company registered under the Companies Act, having its registered address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , hereinafter called “**THE ASSIGNEES**” (which expression shall unless repugnant to the context or meaning thereof be deemed to include its’ successors and assigns) of the OTHER PART:

W H E R E A S:—

(a) The Assignor is the lessee in respect of the Plot No. \_\_\_\_\_\_\_\_ of Dadar Matunga Estate of the Municipal Corporation of Greater Mumbai admeasuring 600 sq.yds. equivalent to \_\_\_\_\_ square meters (hereinafter referred to as “**the said Plot**”) and more particularly described in the **FIRST SCHEDULE** hereunder written and is the absolute Owner of the existing structures standing thereon. The said Plot and structures standing thereon which are more particularly described in the First Schedule hereunder written are collectively hereinafter referred as “**the said Property**”.

(b) The title of the Assignor to the said plot and the structures standing thereon arises as under:—

 (i) By an Indenture of Lease dated 10th May 1970 made between the Municipal Corporation of City of Bombay of the One Part and the Assignor herein, the Municipal Corporation demised the said plot unto the Assignor herein for a term of 999 years from 1st May 1970 onwards at a yearly rent of Rs. 2000/- (Rupees two thousand only) with the right and authority to the Assignor to construct residential structures thereon. The said Indenture of Lease dated 10th May 1970 is duly registered with the Sub-Registrar of Assurances at Mumbai under Serial No.\_\_\_\_\_\_\_\_\_\_\_\_ on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

 (ii) The Assignor has at his own cost in the year 1971 constructed a residential building on the said Plot and which is consisting of building of ground *plus* three floors and is known as “**PRIYA VILLA**”. The said building is fully occupied by ten tenants/occupants yielding monthly gross rent of Rs. 8416.60 and is subjected to annual property taxes including repair cess of Rs. 15,486. The list of tenants and the rent and area occupied by each of them is more particulalry described in the **SECOND SCHEDULE** hereunder written.

(C) The Assignor has agreed with the Assignees for an absolute Assignment to them of the said plot together with the said building “PRIYA VILLA” for the residue of the said term of 999 years free from all encumberances subject to the possession of the said tenants/occupants at or for the total price of Rs. 40,00,000 (Rupees Forty lacs only). The Assignor has also obtained necessary permission from the said Municipal Corporation to that effect.

 NOW THIS INDENTURE WITNESSETH that in pursuance of the aforesaid agreement and in consideration of the said sum of
Rs. 40,00,000/- (Rupees Forty lacs only) paid by the Assignees to the Assignor on or before execution hereof, being the full and final consideration payable by the Assignees to the Assignor (the receipt whereof the Assignor doth hereby admit and acknowledge and of and from the same and every part thereof doth hereby forever release, acquit and discharge the Assignees) the Assignor doth hereby assign and transfer unto the Assignees all his right, title and interest including his leasehold right in the said Plot No. \_\_\_\_\_\_\_\_\_ of the Dadar Matunga Estate of the Bombay Municipal Corporation containing by admeasurement 600 sq.yds or thereabout and more particularly described in the **First Schedule** hereunder written together with the ownership of all the structures/buildings standing thereon and known as **“PRIYA VILLA”** together with all the rights, privileges, benefits directly and/or indirectly attached to the said plot and structures standing thereon (referred to as **“the said Property”**), however subject to rights of the existing tenants/occupants and all the estate right, title and interest, easements, appurtenances belonging to the Assignor together with all the benefits of the earlier Indenture of Lease dated 10th May 1970 in respect of the said plot and also together with all and singular the houses, outhouses, edifices, buildings, courtyard, ways, compounds, passages, water courses, sewers, ditches, drains, plants, lights, liberties, easements, profits, privileges, advantages, rights and appurtenances whatsoever to the said property belonging to or in anywise appurtaining to or with the same or any part thereof now or at any time heretofore, usually held, used, occupied or enjoyed or reputed or known as part of member thereof and also together with all the deeds, documents, writings, vouchers and other evidence of title, relating to the said property or any part thereof and all the estate, rights, title, interest, use, inheritance, property possession, benefits, claim and demand whatsoever both at law and equity of the Assignor in to out of or upon the said property TO HAVE AND TO HOLD the said property hereby granted, conveyed, released, assigned or assured or intended so to be with their and every of their right members and appurtenances unto and to the use and benefit of the Assignee in residue of the period of 999 years subject to payment of all rents, taxes, assessments, rates, dues and duties now chargeable upon the same or which may hereafter become payable in respect thereof to the Municipal Corporation or to the Government of Maharashtra and subject to the terms of earlier lease document and payment of rents AND that notwithstanding any such thing as aforesaid all the rents reserved and the covenants by the Assignor and the conditions contained in the earlier Indenture of Lease have been paid observed and performed upto the date of these presents AND that notwithstanding any such thing as aforesaid HE the Assignor now has in himself good right and absolute power to assign the said property unto the Assignees for the term and in manner aforesaid AND it shall be lawful for the Assignees from time to time and at all times hereafter during the said term peaceably and quietly to hold possess and enjoy the said property hereby assigned or expressed so to be with their appurtenances and receive the rents and profits thereof for its’ own use and benefit without any eviction interruption claim or demand whatsoever from or by the Assignor or from or by any other person or persons lawfully or equitably claiming by from under or in trust for him AND that free and clear and freely clearly and absolutely acquitted exonerated released and forever discharged or otherwise by the Assignor well and sufficiently saved defended kept harmless and indemnified of from and against all estates charges and encumbrances whatever made executed occasioned or suffered by the Assignor or by any other person or persons having or lawfully or equitably claiming by from under or in trust for him AND further that the Assignor and all persons having or lawfully or equitably claiming by from under or in trust for him shall and will from time to time and at all times hereafter during the said term at the request and costs of the Assignees do and execute or cause to be done and executed all such further and other lawful and reasonable acts, deeds, things, matters and assurances in the law whatsoever for further and more perfectly and absolutely assuring the said premises hereby assigned or expressed so to be and every part thereof unto and to the use of the Assignees for the residue of the said term and in manner aforesaid as shall or may be reasonably required AND the Assignor do hereby covenant with the Assignees that he the Assignor has not done omitted knowingly or willingly suffered or been party or privy to any act deed or thing whereby he is prevented from assigning the said premises in manner aforesaid or whereby the same or any part thereof are is can or may be charged encumbered or prejudicially affected in estate title or otherwise howsoever AND the Assignees do hereby covenant with the Assignor that the Assignees will henceforth during the said term pay the rents reserved by and perform all the covenants by the Assignees and conditions contained in the said Indenture of Lease dated 10th May 1970 and keep indemnified the Assignor and his estate and effects from and against the payment of the said rent and the observance and performance of the said covenant and all actions proceedings costs damages claims demands and liability whatsoever for or on account of the same or in anywise relating thereto AND it is hereby further recorded that the Assignor has represented to the Assignees that his title to the said property is free from all encumbrances and claims of whatsoever nature save and except the existing tenants/occupants and in the event it is found that Assignor’s title to the said property is defective or any claim is made on the said property or the Assignees have suffered any loss or damages by the statements, declarations, representations and assurances made by the Assignor or any claim whether directly or indirectly is made on the said property, in that case Assignor agrees to indemnify and hereby indemnifies the Assignees and/or it’s nominees/successors in title against all loss, damages, cost and expenses which may be suffered by them AND that the stamp duty and registration charges in respect hereof shall be borne and paid by the Assignee AND the Assignor doth hereby confirm and record that on execution hereof he has put the Assignees in lawful possession of the said property subject to existing occupants/tenants and has also addressed a letter of attornment to the tenants/occupants attorning the tenancy/occupancy rights in favour of the Assignees.

 IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seal the day and year first hereinabove written.

FIRST SCHEDULE ABOVE REFERRED TO:

(Give detailed description of the plot and structures thereon)

SECOND SCHEDULE ABOVE REFERRED TO:

List of tenants/occupants in the building “PRIYA VILLA” existing on the plot described in the First Schedule above referred to.

*Sr. Name of the Floor Flat Carpet Monthly
No. Tenant/Occupant No. area rent
 (Rs. Ps.)*

(Give details of all the tenants/occupants)

SIGNED AND DELIVERED by the )

Within named ABC, the Assignor, )

Above named, in the presence of ...... )

1.

2.

THE COMMON SEAL of the within named )

Assignees M/S. HAPPY HOME )

PROPERTIES PRIVATE LIMITED was )

hereunto affixed pursuant to the Resolution )

of their Board of Directors )

passed in that behalf, on the )

\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_ 200\_\_ in the )

presence of (1) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, )

Managing Director and (2)\_\_\_\_\_\_\_\_\_\_\_\_ )

Director and in the presence of )

Witnesses:

1.

2.