

# **VOLUME I**

## **ELIGIBILITY CUM COMMERCIAL BID**

**(NISM/AD-3/2024/07)**

**FOR**

**LEASING OUT OF 2 FLOORS OF OFFICE PREMISES  
(2<sup>ND</sup> & 4<sup>TH</sup> FLOOR) ON LEASE AND LICENSE BASIS**

**OF**

**NATIONAL INSTITUTE OF SECURITIES MARKETS**

**IN**

**NISM BHAVAN SITUATED AT PLOT NO. 82,  
SECTOR 17 (Next to Vashi Plaza), VASHI,  
NAVI MUMBAI – 400 703**

## NATIONAL INSTITUTE OF SECURITIES MARKETS (NISM)

### Bid Document

#### Information to the Bidders

#### **Leasing out of office premises (2<sup>nd</sup> & 4<sup>th</sup> floor) on Leave and License basis in NISM Bhavan situated at Plot no. 82, Sector 17, Vashi, Navi Mumbai – 400 703**

- 1) National Institute of Securities and Markets (NISM) is offering two floors (2<sup>nd</sup> and 4<sup>th</sup> floor) in NISM Bhavan, Plot no. 82, Sector 17, Vashi, Navi Mumbai, each floor having built-up area of 5,995 sq.ft. as per the purchase agreement (6,200 sq.ft. as per the records of Adhoc Committee after considering proportionate common areas of the building) on Leave and License basis on 'as is where is' basis. Till recently, these spaces were being used for conducting various activities of NISM.
- 2) Sealed Bids are invited for leasing out of these 2 floors in two bid system, i.e. Eligibility cum Commercial Bid and Financial Bid, from the interested bidders who are eligible as per the criteria given in the bid documents.
- 3) The interested eligible bidders may submit their bid for **one or both the floors** depending upon their requirements.
- 4) The bidder fulfilling the following criteria is eligible to bid:
  - a) In case the bidder is a private business entity (proprietor / partnership firm / Pvt. Ltd. / Ltd. company, etc.), the bidder must:
    - i. Be in existence for a minimum period of 5 years.
    - ii. Be a profit making entity for the previous 3 (three) financial years ending FY 2022-23/ FY 2023-24.
    - iii. Have average net profit of minimum Rs. 5 (Five) Crore per annum in the previous 3 financial years ending FY 2022-23/ FY 2023-24, if desire to take one floor and Rs. 10 (Ten) Crore, if desire to take both the floors.
    - iv. Have minimum net worth of Rs. 50 (Fifty) Crore if desire to take one floor and Rs. 100 (Hundred) Crore, if desire to take both the floors.
  - b) If the bidder is Indian Government Company or a Public Sector undertaking or a Public Sector bank or a Central / State Government department or Ministry or Body or similar Government / Public Sector entity / Statutory body funded by Public Finance, then the above criteria is not applicable.

The bidder will enclose necessary certificates / documents in support of the requirements mentioned at 4 a) (i, ii, iii & iv) above.

- 5) For details, please refer NISM's website <https://www.nism.ac.in/> and <https://www.tenderwizard.com/NISM>
- 6) The interested bidder must register itself on <https://www.tenderwizard.com/NISM> by paying registration fee, as applicable in order to participate in the bidding process. Class-3 Digital Signature Certificate (DSC) is must to participate in the process.
- 7) For queries relating to Tender Wizard website (online portal), please contact on the details provided under the Contact Us section of the website <https://www.tenderwizard.com/NISM>
- 8) For further details, please contact Shri Sumit Kumar, Landline No. +91-2192-668389, Mobile No. 83403 38382 / 75470 07637, email ID - [sumit.kumar@nism.ac.in](mailto:sumit.kumar@nism.ac.in)
- 9) The last date of submission of bids is August 12, 2024.

**General Information:**

- 1) NISM is the absolute owner and is in possession of the aforesaid premises and have the absolute right to offer the said premises on Leave and License basis.
- 2) NISM Bhavan comprises of Ground and six upper floors, out of which Ground floor, 2<sup>nd</sup> floor, 3<sup>rd</sup> floor, 4<sup>th</sup> floor, 5<sup>th</sup> floor and 6<sup>th</sup> floor, are owned by NISM and 1<sup>st</sup> floor is owned by HDFC Bank. Out of 6 floors, NISM intends to offer 2<sup>nd</sup> and 4<sup>th</sup> floor on Leave and License basis. All these floors will be leased out for an initial period of 33 months with an option to renew for another period of 33 months.
- 3) The interested bidder may visit the aforesaid premises on any working day between 10:30 a.m. to 4:00 p.m. upto one (1) day prior to the last date of submission of bids upon intimation atleast 1 day in advance to make Institute's representative available at premises to provide necessary clarifications to the interested bidder. The contact person available from NISM to facilitate the visiting of the premises is Shri Sumit Kumar as per the contact details mentioned above.
- 4) Bids containing false and / or inadequate information are liable for rejection. Bidder shall be disqualified at any stage at their risk and cost, if they are found to have "Made untrue or false representation in the forms, statements and enclosures submitted in proof of eligibility and requirements."
- 5) NISM reserves the right to reject any or all the bids without assigning any reason thereof.

- 6) While assessing the proposals, NISM will assign due consideration to the constitution of the bidder and activity proposed to be carried out by the bidder in the aforesaid premises, keeping in view factors such as conflict of interest, footfalls, nature of business, etc. Decision of NISM in this regard shall be final and binding on all the bidders.
- 7) The bidders may please note that the price preference of upto 20% will be given to the bidder who is bidding for both the premises. For example, if the total amount quoted by a bidder for both the floors is Rs. 200/- per month, the other two bidders (quoting for individual floors) will be preferred only when their combined quote for both the floors is more than Rs. 240/- per month.
- 8) Pre-Bid meeting:
- a) Pre-bid meeting shall be held in the Board room, 5<sup>th</sup> floor, NISM Bhavan, Plot no. 82, Sector 17, Vashi, Navi Mumbai at 11:00 a.m. on August 02, 2024 to clarify any points that the intending bidders may have regarding the eligibility criteria and other terms and conditions mentioned in the bid documents.
  - b) The record of notes of the pre-bid meeting will be uploaded on website <https://www.tenderwizard.com/NISM>.
  - c) At any time before the submission of bids, NISM may, for any reason, whether at its own initiative or in response to a clarification request from a bidder during pre-bid meeting, may carry out amendment(s) to the bid document/ bid process. The amendment will be made available at website <https://www.tenderwizard.com/NISM> and will be binding on the bidders.
  - d) For any information, visit the premises and also attend the pre-bid meeting to acquaint themselves with the complete information before submitting the bids.
  - e) The final revised conditions, if any, as indicated in the corrigendum/ amendments/ clarifications/ extensions/ changes regarding this bid as uploaded on the said website will be binding and shall form part of the agreement.

## **Bidding Process:**

Bidding Process will be as under:

- 1) Bid security:
  - a) All the bidders will be required to submit the bid security at the time of submission of their bids **either in Online mode or through Bank Guarantee.**

### **For Online mode:**

- (i) On tenderwizard website.
- (ii) In NISM's bank account as per the details mentioned below:

Name	NATIONAL INSTITUTE OF SECURITIES MARKETS
Address	NISM BHAVAN, PLOT NO.82, SECTOR 17, VASHI, NAVI MUMBAI – 400703, INDIA
Name of Bank	ICICI BANK
Bank address	Mohapada Branch, 177/3A/B,40 Kvl, Nagari Rees Post, Wasambe, Khalapur, Raigarh – 410222
Nature of Bank Account	SPECIAL SAVINGS ACCOUNT
Beneficiary's Bank Account No.	041901001360
Beneficiary's Bank Br. IFSC (Code)	ICIC0001627
Type of Constitution	Public Charitable Trust
PAN	AAAAN4685M
GSTIN	27AAAAN4685M1Z1
Service Category HSN/SAC code	Commercial Training or Coaching - 999241, 999243 Renting of Immovable property services – 997211, 997212
MSME Registration no., if any	Not Applicable

After transferring of the bid security amount, the bidder will upload scanned copy of the reference no. (UTR no. /RTGS no.) towards online deposit made on tenderwizard website / NISM's bank account.

**For Bank Guarantee:**

The Bank Guarantee will be submitted in the format enclosed as Annexure – I. In case of submission of bid security through Bank Guarantee, the bidder will upload scanned copy of the Bank Guarantee on tenderwizard website and the original Bank Guarantee will be submitted physically before the due date of submission of the bids at the following address:

Shri Jitender K. Aggarwal, Chief Engineer  
Administration Department (AD-3)  
National Institute of Securities Markets,  
NISM Bhavan, 5th floor, Plot no.82,  
Sector 17, Vashi, Navi Mumbai 400 703

- b) The Bid security shall be for an amount as under:
    - i. If the bidder quotes for 1 floor – Rs. 4 Lakh.
    - ii. If the bidder quotes for both the floors – Rs. 8 Lakh.
  - c) The bid security will be non-interest bearing and therefore, NISM shall not pay any interest to the bidders irrespective of the duration of time between the submission of bid security and its return by NISM to bidders.
  - d) The bid security of the unsuccessful bidder shall be refunded within the bid validity period or earlier. The bid security shall stand absolutely forfeited, if the bidder withdraws his bid during the period he is required to keep his bid open for acceptance by the Institute.
  - e) The bid security will be forfeited in the event of any refusal and / or delay on the part of bidder to sign and / or execute the Leave and License Agreement on acceptance of his bid.
  - f) If the bidder is an Indian Government Company or a Public Sector undertaking or a Public Sector bank or a Central / State Government department or Ministry or Body or similar Government / Public Sector entity / Statutory body funded by Public Finance, then the bidder is exempted from submission of the bid security. **In such scenario, the bidder shall upload a copy of the relevant supporting document regarding nature/constitution of the bidder under the EMD/bid security section.**
- 2) The Eligibility cum Commercial bid will be placed on tenderwizard website <https://www.tenderwizard.com/NISM> by the Institute. **The bidder will upload undertaking duly signed and stamped in token of acceptance of various terms and conditions of the bid documents.**

3) The blank Price bid will be placed by the Institute on tenderwizard website. The bidder will fill the amount against the relevant floor (s) i.e. 2<sup>nd</sup> floor/4<sup>th</sup> floor or both the floors in online mode on the tenderwizard website.

4) The bidder may please note that the price bid consists of 3 options as mentioned below:

Sr. no.	Description	License fee per month (In Rs.) excluding GST
1.	2 <sup>nd</sup> floor	
2.	4 <sup>th</sup> floor	
3.	2 <sup>nd</sup> and 4 <sup>th</sup> floor	

***As the bidder has to necessarily fill amount against all the options, the bidder will fill the actual quoted amount against one of the options for floor / floors intended to be taken by the bidder and Rs. 1/- against the balance two options. The amount quoted, against the floor / floors intended to be taken by the bidder, will only be considered for evaluation.***

5) After receipt of bids, the Institute will first verify the submission of “Bid Security “. The bidders who do not submit Bid Security of prescribed value in the prescribed manner will not be considered for further evaluation.

6) After verification of Bid Security, the Undertaking and other mandatory documents as specified will be opened. The scrutiny and evaluation of the documents will be done by NISM and in case no further clarifications / additional information is required, then the financial bids shall be opened.

**Other terms and conditions:**

1) The bidder may please note that the License fee will be paid based on the amount quoted in the price bid against the respective floor/floors. However, the maintenance charges to the Adhoc Committee will be paid based on the area of 6,200 sq.ft. per floor as per the records of Adhoc Committee (after considering proportionate common areas of the building). At present, the applicable maintenance charges are Rs. 20/- per sq.ft. per month which is inclusive of electricity charges towards centralized HVAC, common lights, lifts, etc. and other charges such as security at the main gate, housekeeping of the common area, AMC charges of lifts, water charges, etc. The maintenance charges are subject to change due to increased wages, electricity & water charges etc. over a period of time.

2) Once submitted, the bidder cannot withdraw the bid or refuse to sign the Leave and License agreement. The bidder shall not be entitled to raise any objection or dispute what so ever after submission / opening of the bids. In case of any such action by the bidder including withdrawal of the bid or refusal to sign Leave and License agreement, the bidder’s bid security shall be liable for forfeiture.

- 3) If for any reason, any selected bidder declines to take premises on Leave and License basis within the bid validity period of 180 days, the bid security submitted by the bidder shall stand forfeited.
- 4) If for any reason, whatsoever, attributable to NISM, the Leave and License agreement cannot be entered into, NISM shall reserve the right to annul the bidding process and return the bid security to the respective bidder(s). In such an event, NISM shall not be liable for payment of any interest on the bid security amount to the bidders. Moreover, the bidder, in such a case shall not be entitled to any right of specific performance or any right or interest whatsoever in the premises or any part thereof.
- 5) The bids shall be valid for acceptance within a period of 180 (One Hundred Eighty) days from the due date of submission of bids (called validity period). The bids, so submitted, shall not be withdrawn by the bidder during the validity period and will lapse after validity period unless NISM accepts the bid(s) before the expiry of validity period. However, in case, NISM so assess that the process of evaluation and award is likely to take some more time, the bidder may be requested to extend the bid validity as desired by NISM.
- 6) In case the bidder withdraws his bid at any time during the validity period, his total bid security shall be forfeited.
- 7) If any bid is not accepted or rejected by NISM, the bid security remitted by the bidder shall be refunded to them through Bank Transfer in the name of the bidder. However, if the bid security was in the form of a Bank Guarantee, the Bank Guarantee shall be returned to the bidder.
- 8) The bidder shall bear all costs associated with the preparation and submission of its documents, including costs and expenses related to visits to the premises and NISM will in no case be responsible or liable for these costs regardless of the outcome of the bidding process.
- 9) Interpretation and decision by NISM on the terms of the bid will be final and binding.
- 10) NISM reserves the right to decide not to Leave and License or to Leave and License only a part of the premises or to change the date of start of Leave and License or to reject any or all offers, without assigning any reason.
- 11) All the conditions of the bid and the advertisement in the press will form part of the agreement.



12) NISM reserves the right to call for any clarification / papers required for scrutiny from anyone including the bidder. NISM is free to take any clarification or document or certificate from the associated banks and other bidders for scrutiny purpose or for deciding on the bid.

13) Leave and License agreement:

a) The format of the Leave and License agreement to be executed between NISM and the selected bidder is enclosed (Annexure II). The bidder may seek clarifications, if any, during pre-bid meeting regarding any of the terms & conditions mentioned in the Leave and License agreement including proposed amendment. No deviation in the format of Leave and License agreement will be permitted after submission of bids.

b) NISM shall execute the Leave and License agreement with the prospective Licensee and shall simultaneously handover the possession of the said premises upon receipt of interest free security deposit.

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**FORMAT FOR BID SECURITY**

WHEREAS \_\_\_\_\_ (hereinafter called “the bidder”) has submitted his bid dated \_\_\_\_\_, for taking premises on Leave and License basis at NISM Bhavan, Vashi, Navi Mumbai (hereinafter called “the bid”);

KNOW ALL PEOPLE by these presents, that We \_\_\_\_\_ having our registered office at \_\_\_\_\_ (hereinafter called “the Bank”) are bound unto National Institute of Securities Markets (hereinafter called “the Employer”) in the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) for which payment well and truly to be made to the said Employer, the Bank binds itself, his successors and assigns by these presents.

SEALED with the Common Seal of the said Bank this \_\_\_\_ day of \_\_\_\_\_.

THE CONDITIONS of this obligation are:

- 1) If after bid opening, the bidder withdraws his bid during the period of bid validity period specified in the bid documents ;

Or

- 2) If the bidder having been notified of the acceptance of his bid by the Employer during the period of bid validity period, on account of any erosion, refusal and / or delay on the part of bidder to sign the Leave and License agreement and / or delay on the part of bidder to pay security deposit as specified in the bid documents;

We undertake to pay to the Employer either up to the above amount or part thereof upon receipt of his first written demand made on or before February 08, 2025, without the Employer having to substantiate his demand, provided that in his demand, the Employer will note that the amount claimed by him is due to him owing to the occurrence of one or more conditions, specifying the occurred condition or conditions.

This Guarantee will remain in force upto and including February 08, 2025 (180 (One Hundred Eighty) days from the due date of submission of bids). Any demand in respect of this guarantee should reach the Bank not later than the above date. This guarantee is to be returned to the Bank immediately on expiry. If the Bank does not receive the bank guarantee latest by the expiry date, it shall be deemed to be automatically cancelled. The Bank also agrees that this guarantee shall be governed and construed in accordance with Indian Laws and subject to the exclusive jurisdiction of Indian Courts.

Notwithstanding anything contained herein:

- 1) Our liability under this Bank Guarantee shall not exceed Rs. \_\_\_\_\_/- (Rupees  
\_\_\_\_\_ Only)
- 2) This Bank Guarantee shall be valid up to January 27, 2025.
- 3) We are liable to pay the Guarantee amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before \_\_\_\_\_. All the rights of the beneficiary under the said Guarantee shall be forfeited and Guarantee shall be released and discharged from all liabilities thereafter.

DATE :

WITNESS :

SIGNATURE OF THE BANK :

BANKER'S SEAL :

**LEAVE AND LICENSE AGREEMENT**

This Agreement of Leave and License is made and entered into at Navi Mumbai on this \_\_\_\_\_, day of \_\_\_\_ Two Thousand Twenty \_\_\_\_.

BETWEEN

**National Institute of Securities Markets (NISM)** established by SEBI, a public trust registered under the provisions of Bombay Public Trust Act, 1950 and having its registered office at C/o. SEBI, 5<sup>th</sup> floor, NCL Co-operative Society, Plot No.C-6, E-Block, Bandra –Kurla Complex, Bandra (East), Mumbai – 400051, represented by its authorized signatory hereinafter referred to as the **'Licensor' (which expression shall unless it be repugnant to the context or meaning thereof be deemed to include its, administrators, successor and assigns)** PARTY OF THE FIRST PART (**PAN No. AAAAN4685M** ).

AND

\_\_\_\_\_, represented by its authorized signatory, hereinafter referred to as **'Licensee' (which expression shall unless it be repugnant to the context or meaning thereof mean and include its Directors, successors and assigns)** PARTY OF THE SECOND PART

WHEREAS the Licensee and the Licensor may hereinafter be referred to individually as Party and collectively as Parties as the nature and circumstances may require.

**WHEREAS** the Licensor is the exclusive and lawful owner and as such is seized and possessed of or otherwise well and sufficiently entitled to the \_\_\_\_\_ floor situated at Plot No. 82, Sector – 17, Vashi, Navi Mumbai – 400 703 having built up area admeasuring 5,995 square feet (hereinafter referred to as the "**Demised Premises**" and more particularly described in **ANNEXURE 'A'** annexed hereto).

**AND WHEREAS** the Licensee is in need of said Demised Premises for their official use , hence pursuant to the advertisement published in the Times of India, News Paper on \_\_\_\_\_ by the Licensor ,the Licensee approached to the Licensor, discussed in detail about the terms and conditions of Licensed Premises, and requested to grant License/to allow Licensee to use and occupy the said demised premises for their Lawful official use on the terms and conditions as may be mutually decided by and between the Licensor and Licensee.

**AND WHEREAS** the Licensor has agreed to grant Leave and License to the Licensee for the **Lawful official** use and occupation of the Demised Premises on the terms and conditions as mentioned in detailed hereunder.

**AND WHEREAS** based on the aforesaid representations made by the Licensor, the Licensee has agreed to take the said demised premises for their lawful official use as hereinafter mentioned.

AND WHEREAS this Leave and License Agreement shall supersede all the earlier communications / letters between the Parties and in case of any inconsistency, the Clause of the Leave and License and all the clauses herein shall prevail and shall be binding on the Parties.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS: -

**1) Grant of Leave and License:**

- a) In consideration of the License fee herein reserved and of the covenants and conditions herein, contained on the part of the Licensee to be paid, observed and performed, the Licensors do hereby temporarily GRANT license for the use of the premises for Lawful official use by way of LEAVE AND LICENSE on the terms as specified herein.
- b) The Licensee shall pay to the Licensor, monthly license fee of **Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) per month excluding GST** (less Tax Deductible at Source as required to be deducted under law), all that piece and parcel of the said premises having built-up area of 5,995 square feet and defined herein delineated in Annexure A. The license fee so stipulated shall be paid by the Licensee to the Licensor in advance within 10 calendar days of receiving the invoice. In case if the Agreement is not executed on the first day of the month, proportionate license fee shall be paid for part of the month at the time of execution of this Agreement. The Period of Leave and License Agreement will be 33 (Thirty-Three) months from the date of its execution and License fee shall remain firm for the said entire agreement period.
- c) The word "License Fee" shall include unpaid interest on License fee which remain unpaid as per the Leave and License agreement.
- d) The Licensee shall deposit interest free refundable security deposit equivalent to 3 months License fee in form of Demand Draft/ Pay Order/ Banker's Cheque in favour of the Licensor for the entire duration of Leave and License agreement (the amount hereinafter referred to as "**Security Deposit**"). The Security deposit shall be refunded to the Licensee without any interest and subject to the provisions herein contained, by the Licensor upon the termination of this Agreement and vacation of the demised premises to the satisfaction of Licensor, after effecting any recoveries, damages or adjustment towards any dues from the Licensee.

- e) The Licensed premises shall be handed over to the Licensee upon payment of interest free security deposit on or before execution of the Leave and License Agreement.
- f) A rent free period of 2 months will be allowed to the Licensee to carry out interior furnishing / fit out work from the commencement date of the agreement.
- g) The Demised Premises shall be used only for Lawful official use in accordance of law and as may be described in this Agreement and for no other purpose whatsoever.
- h) The Licensors represent, agree and hold out that there is no third party lien, right, title or interest in the said premises and that the said premises is free and clear from any and all mortgages, liens, charges or other encumbrances whatsoever and that the Licensors have all requisite power to give the said premises on Leave and License basis as case may be.

**2) Leave and License term & renewal option**

- a) The term of this Leave and License Agreement shall be initially for a period of 33 (Thirty-Three) months with effect from \_\_\_\_ 2024. During this Period of 33 (Thirty-Three) months, neither party shall have the right to terminate this agreement and it may be considered as Lock in period. The Licensor/Licensee hereby agreed and confirms that they will not have any such right to terminate this Agreement during the initial period of 33 (Thirty-Three) months of this agreement. Only after completion of 33 (Thirty-Three) months, the agreement will come to an end, unless renewed for a further period by written mutual consent of the respective parties.
- b) The Leave and License agreement may be renewed for a further period based on the mutual agreement after the expiry of the period mentioned in this agreement. The License fees for the extended period will be revised based on the “**final latest Wholesale Price Index under All Commodities**” available on RBI Website **six months prior to the date of expiry of the Leave and License period**. The base index for the purpose of revised License fees calculation shall be the month specified for due date of submission of the bid. The enhanced License fees shall remain the same during the further period of 33 (Thirty-Three) months. Once the respective parties agreed for renewal, neither party alone shall have the right to terminate the agreement during the extended renewed period. However, in case of any unforeseen circumstances, if the Licensee and the Licensors mutually agree to terminate the Leave and License agreement prior to the expiry of the extended renewed Leave and License period, the lock in period of the entire renewal period

will not be applicable and in such circumstances, the agreement can be mutually terminated by giving notice in writing in advance of 180 days.

- c) In case, the agreement is terminated or premises are vacated by the Licensee prior to the lock-in periods, the total security deposit of the Licensee shall be forfeited. However, this clause will not be applicable in case the Leave and License agreement is terminated mutually, as mentioned in clause 2(b) above.
- d) The Leave and License Agreement for any further period will be executed in line with the existing agreement. The shortfall in interest free security deposit, on account of enhanced License fees, shall be deposited by the Licensee at the time of renewal of this agreement.

### **3) Renovation, repair and maintenance**

- a) The premises shall be handed over to the Licensee on “as is where is basis”. The Licensor agrees and confirms that the Licensee shall, at all times, during the term of the Leave and License Agreement and only with the prior expressed approval in writing of the Licensors, be entitled to renovate, alter, make modifications to demised premises or any part thereof, in accordance with law and at the Licensee’s own expenses; provided however such renovation or alteration does not adversely affect demised premises in any manner, whatsoever. The Licensors will consider and extend all possible support / co-operation to cater to the functional requirements of the Licensee to make the premises operational as per its requirements, based on the mutually agreed discussions and feasibility of implementation.
- b) The Licensee shall be entitled to install or fix all such fixtures as may be deemed necessary by the Licensee including installations like cabins, internal partitions, cupboards, flooring, ceilings, railing, mirrors, lights, fans, carpets, curtains, air-conditioners, generators, blinds, electrical switches, computers, telephones, office equipment, telephone exchange and other fittings and fixtures for the better use of demised premises for its business activities as the Licensee may think fit from time to time entirely at the cost and expenses of the Licensee. The alterations done would be reversible in nature and fixtures shall be easily removable without causing any damage to any structure and portion of the demised premises and to make good all such changes while leaving the premises so that the demised premises is returned in the bare condition (without any damage to the building structure) after removal of the interior furnishing work carried out by the Licensee (normal wear and tear expected) and damage if any, shall be rectified by the Licensee at its own cost.

- c) While undertaking renovation, the Licensee shall not make any structural alterations (disturbing permanent structure like column, beams, foundation & elevation) in the demised premises. The Licensee shall not put up any permanent structure internally or externally in demised premises without the expressed written consent of the Licensors.
- d) During the period of Leave and License agreement, any damage in whichever form if made to the premises in use or the adjoining property will have to be made good by the Licensee at their own cost. The decision of the Licensor will be final in this regard.
- e) The Licensee will undertake all day to day minor repairs and maintenance within the demised premises. In case of any major repairs such as leakage / seepage or breakage of sanitary pipes or dampness to the structure, the Licensor shall repair the same at their own cost within a period of 15 (Fifteen) working days from the date of intimation in writing by the Licensee. Such major repairs can also be taken up by the Licensee subject to confirmation of Licensor on the scope of work and the expenses likely to be incurred for carrying out these repairs. The amount incurred by the Licensee on such repairs shall be reimbursed by the Licensor.
- f) The Licensor will be responsible for the external maintenance including external painting, flooring or any other similar renovation at its own cost.

**4) Taxes, outgoings and other maintenance charges**

- a) The Licensee hereby agrees and covenants to bear and pay all proportionate outgoing charges pertaining to the premises payable to Adhoc Committee which include common expenses required to be incurred for maintenance and up keeping of the premises i.e. the charges attributable to the proportionate area of use and which can be generalized as the charges payable for using the building and its amenities over and above the monthly License fee pertaining to the Leave and License period.
- b) In addition to above, during the period of this Leave and License Agreement including any renewals thereof, the Licensee shall bear and pay all present and future municipal taxes / property taxes (or whatever name it may be called) related to premises occupied by the Licensee payable to the respective local or other competent authorities on time. Further, in case of enhancement of these taxes due to occupation of premises on Leave and License basis, the Licensee shall be liable to pay the enhanced charges towards the municipal and /or other taxes, as the case may be, for the premises occupied, to the concerned authorities.



- c) In case the Licensee fails or neglect to pay any taxes or outgoing, as mentioned above, even after being intimated by the Licensor in writing, the Licensor may at its discretion but without being bound to do so, pay the same on behalf of the Licensee and the Licensee shall reimburse the same to the Licensor. The amount so paid by the Licensor will be reimbursed by the Licensee alongwith interest @ 12% p.a. calculated from the date of payment till date of reimbursement to the Licensor. The Licensor shall also be entitled to recover the same together with interest from any sum(s) of the Licensee available or due from Licensor.

**5) Licensee's covenants:**

The Licensee hereby covenants as follows:

- a) That the Licensee will pay the License fee as specified above with GST and other taxes/charges, as applicable, to the Licensors. The License fee and /or any other such payment will always be subject to deduction of tax as source, as applicable.
- b) That the Licensee will pay proportionate outgoing charges and taxes, as applicable, to the Licensors. The Licensee will also pay charges towards consumption of electricity as per the electricity meter bill for the floor occupied by the Licensee. This will be in addition to the common electricity charges payable as part of outgoings to the Adhoc Committee. In addition, the Licensee shall be responsible for expenses such as housekeeping, additional security, lease line, telephone line, etc. provided by the Licensee for its exclusive use within the premises occupied by the Licensee.
- c) The Licensee shall use and occupy the demised premises for its office and / or its branch and shall permit only its employees, representatives, investors and business associates, etc. to operate / function from the demised premises.
- d) The Licensee shall be allowed 2 (two) car parking spaces within the plot boundary of the premises for each of the floors.
- e) The Licensee shall not carry out any acts or activities which are obnoxious, antisocial, illegal or prejudicial to the norms of decency or etiquette or which cause annoyance and nuisance to occupants of the other floors of the premises.
- f) The Licensee shall not do or cause to be done upon the demised premises anything, which will invalidate the insurance in respect of the demised premises.

- g) The Licensee shall provide access to any of the duly authorized representatives of the Licensors during normal business hours and business days to inspect the demised premises from time to time upon such representatives seeking a prior appointment from the Licensee with prior notice.
- h) The Licensee shall observe and conform to the municipal laws as applicable and shall render due compliance to all provisions, under various laws, rules, regulations and the like of the various public bodies, in the matter of its entry into, use and occupation of the Demised Premises by the Licensee under this Agreement. The Licensee shall not hold the Licensor responsible from and against all actions, suits, proceedings, claims, damages, losses, expenses and demands of every nature and description, by reasons of any breach of the provisions of the agreement by the Licensee or any act or omissions of the Licensee, its representative, its employees and agents etc.
- i) The Licensee shall also render due compliance with the bye-laws, rules, regulations, resolutions and other stipulations of the Adhoc Committee relating to use of the Demised Premises by the Licensee. The Licensee shall co-operate with the Licensor and Adhoc Committee for smooth running of the affairs at the demised premises.
- j) If the monthly License fee and any other payable amount is not paid continuously for more than 2 months, the Licensee shall be liable to pay interest thereon at 12% (quarterly compoundable interest) per annum for the period of delay till the date of payment, without prejudice to Licensor's right to other remedies as per law including the right to terminate the Leave and License agreement even during the Lock-in period. In such case, the Licensee would have to vacate the premises within 45 days from the date of receipt of such notice of termination from the Licensor, failing which shall be liable to pay penalty at the rate as may be decided by the Licensor. In addition, the Interest Free Security Deposit will also be forfeited in such case.
- k) The Licensee shall use the demised premises with due care and caution and keep and maintain the same in good order, clean and tidy and shall take care so as not to cause any damage to the fittings and fixtures in the Demised Premises. The Licensee shall not store in the Demised Premises any hazardous combustible items or for the keeping of materials which a license is required.
- l) The Licensee shall not sub-let and create any third party right and interest in the demised Premises.

**6) Licensor's Covenants:**

The Licensors hereby covenants represent and hold out as under: -

- a) That the Licensor is well and sufficiently entitled to the use, occupation and enjoyment of the Demised Premises situated at \_\_\_\_\_Floor premises of NISM Bhavan situated at Plot No. 82, Sector – 17, Vashi, Navi Mumbai – 400 703 having built up area admeasuring 5,995 square feet.
- b) That the Licensor has not encumbered, mortgaged or assigned in any manner their right, title and interest in the Demised Premises and is fully entitled to grant license and enter into this Agreement in accordance with the terms and conditions contained herein.
- c) That the Licensor has paid outgoing charges in respect of the Demised Premises to the Adhoc Committee till the date of the execution of the agreement.
- d) That as long as the Licensee does not commit any breach of the terms of the Leave and License Agreement, the Licensor covenants that the Licensee can peacefully and quietly hold and enjoy demised premises without any interruption or disturbance from or by the Licensors or any person claiming under or in trust for the Licensor or any other person during the Leave and License term and for such extended duration till the termination, as per the terms of the Leave and License Agreement.
- e) That the Licensor can sell, transfer or otherwise dispose of the demised premises or his/her/their interest therein, during the tenure of the Leave and License hereby created or any renewal thereof (if any). However, in such an event, the Licensor shall notify the Licensee in advance in writing. Further, the Licensor agrees and undertakes to ensure that this Leave and License shall continue notwithstanding any sale or transfer of the demised premises by the Licensor during the Leave and License term or any renewal thereof. Any sale or transfer of the demised premises shall be subject to the rights of the Licensee remaining intact and the sale or transfer of the demised premises shall be made subject to the Leave and License Agreement remaining in force. In such an event, in case a new Leave and License Agreement is required to be executed and registered, the expenses towards stamp duty, registration charges, legal / professional fees, etc. shall be borne by the Licensor. The terms of the Leave and License Agreement shall not be modified in such an event and the Licensee shall not be liable to vacate the demised premises, till the expiry of Agreement period.

- f) That the Licensor has not done or omitted to do any act, matter, deed or things and shall not do or omit to do any act, matter, deed or things whereby the Leave and License Agreement in respect of the Demised Premises granted hereunder shall become void or voidable or be affected in any manner or cancelled or revoked or determined during the said period. Where the Leave and License Agreement is prematurely cancelled, revoked or determined on account of any act or omission on the part of the Licensor to do any act, matter, deed or things, the License fee / compensation payable by Licensee shall stand reduced proportionately.
- g) That the Licensors do hereby indemnify and agrees to keep the Licensee indemnified, saved defended and harmless from and against all and any costs, expenses, charges, damages and risks at all times arising out of any suit, eviction, action, claim or demand whatsoever in relation to the title of the demised premises and all covenants, representatives and warranties made by the Licensor in this Leave and License Agreement.
- h) That the Licensor shall insure and keep insured the said premises against / loss, damages to the building by fire, earthquake, flood, riots and strikes and all other usual risks and perils as are customary for office premises, provided however, that the Licensors shall in no case be responsible and / or liable for taking insurance of the fixtures, furniture & articles or things belonging to the Licensee within the demised premises nor will be liable for any bodily injury sustained by any person in the Demised Premises, for any reason whatsoever.
- i) The Licensor shall have no objection regarding access to the Demised premises, 24 hours and 7 days a week, for the employees, officers or visitors of the Licensee. However, the common facilities such as Air-conditioner, lift, etc. shall be available during the normal working hours generally 9 a.m. to 6 p.m. For usage of common facilities during additional working hours, the Licensee shall inform the Licensor / Adhoc Committee well in advance to facilitate availability of utility services. If due to these additional working hours, whatever additional expenses are incurred, the same would be borne by the Licensee or shall be proportionately allocated among no. of users using the premises simultaneously, if applicable for the same period.
- j) The place for display of the name of the Licensee would be indicated by the Licensor. Other than this, no part of the building (including terrace) except as specified by the Licensor would be used for any display, advertisement, signage, posters, bills, etc. of any kind.

**7) Rights of the Licensee:**

Notwithstanding the other rights granted to the Licensee under this Leave and License Agreement, the Licensee shall have the following specific rights in connection with the demised premises and areas appurtenant thereto:

- a) The Licensee shall be entitled to consume electricity through the connection, the fittings and the meter therefor installed in the Demised Premises; however, the Licensee shall bear and pay all duties, charges etc., in connection with the said use. Provided however, that such duties, charges outstanding for payment during the period prior to the date of occupation by the Licensee, shall be borne and paid by the Licensor.
- b) The Licensor shall make all arrangements that may be necessary and the Licensee shall be entitled to use of common area i.e. staircase and common entrances etc. to the premises wherein the demised premises is situated.

**8) No right of subletting:**

- a) The Licensee shall not assign / sub-let or create any third party rights, encumbrance or otherwise in any manner whatsoever, not to part with demised premises for any reason whatsoever. Nothing herein contained shall be construed as creating in the Licensee any right, interest, easement, tenancy or sub-tenancy or statutory tenancy in respect of the Demised Premises or any portion thereof in favour of the Licensee or transferring any interest in the Demised Premises in favour of the Licensee, other than the permissive right of use and enjoyment of the Demised Premises, hereby granted nor shall the Licensee be deemed to be in exclusive possession of the Demised Premises and the Licensee agrees and undertakes that no such claim shall be set up to that effect by the Licensee at any time, the intention of the Parties hereto being to create a bare Leave and License for specific periods only.
- b) The Licensee shall not do, omit or suffer to be done anything whereby the Licensor's right, title and interest in the Demised Premises is avoided, forfeited or extinguished.

**9) Handing over of the premises:**

- a) On the expiry of this Leave and License Agreement including any renewal thereof, either by efflux of time or earlier determination or termination due to any reason whatsoever as provided in this Leave and License Agreement, It is agreed by and between the parties hereto that the Licensee shall vacate and hand over the said premises to the Licensors in good conditions (reasonable) wear and tear, damage

loss to /destruction of the demised premises due to removing of embed items pertaining to the Licensee not caused by the willful neglect on the part of the Licensee, any other cause beyond the reasonable control of the Licensee are accepted.

- b) On the day fixed to Handover vacant demised premises to Licensor , the Licensor and the Licensee shall meet for the handing over of the vacant and peaceful possession of the demised premises by the Licensee to the Licensor (to be evidenced by the return of the keys of the demised premises to the Licensor) and refund by the Licensor to the Licensee of the Interest Free Security Deposit through Bank Transfer / Demand Draft / Pay Order subject to the other provisions contained in this document. The Licensor and the Licensee shall provide each other with valid receipts for the handing over of the keys and demised premises and the interest free refunded security deposit amount respectively.
- c) On the Handover Date, in case the Licensee fails to handover the possession of the demised premises to the Licensor, the Licensor shall not refund Interest Free Security Deposit till the demised premises with vacant possession is actually handed over to the Licensor. In addition, the Licensee will be required to pay 2 times of the License fee during such period. The right of the Licensor to retain Interest Free Security Deposit shall be without prejudice to the right of the Licensor to take any other legal action under these presents or under this Agreement. The due payment, if any, shall be recovered by the Licensor from the security deposit and / or any other amount available with the Licensor.
- d) It is further agreed by and between the Parties hereto that on the Handover Date, in case of failure on the part of the Licensor to refund the said Interest Free Security Deposit , without prejudice to the other rights of the Licensee in such case, the Licensor shall be liable to pay interest at the rate of 12% p.a. on the amount of Interest Free Security Deposit , for the period commencing from the Handover Date till the amount is repaid to the Licensee and in such case the Licensee will be entitled to continue to occupy the demised premises along with all facilities and amenities provided by the Licensor to the Licensee under this Agreement without payment of any License fee, or any other charges whatsoever, under this Agreement, till the amount of Interest Free Security Deposit along with accrued interest is returned/refunded to the Licensee.
- e) In the event of the failure of the Licensee to return to the Licensor the possession of the Demised Premises at the determination of the said Leave and License within a week thereof, the Licensor shall be entitled, without prejudice to his other rights, to evict the Licensee as well as those claiming through them such as its said executives and caretakers.

**10) Vacation of the premises:**

- a) If the Licensee during the terms of the Leave and License agreement, without the previous consent in writing of the Licensor, vacates or departs from the demised premises without having made adequate provision for the payment of the License fee and the observance and performance of Licensor's condition herein contained, it shall be lawful for the Licensor to take possession of the demised premises without in any manner prejudicing the rights of the Licensor under this agreement and without subjecting it to any action for trespass or making it otherwise liable for so doing.
- b) The Licensor has the absolute rights over the property and the decision of the Licensor on various Leave and License matters would be conclusive and binding. It shall be lawful for the Licensor to re-let the said premises in part or in whole at any License fee, which it may obtain after the termination or determination of Leave and License agreement or in the event of vacation by the Licensee etc.
- c) The ownership rights and legal possession shall be deemed always to be with the Licensor.

**11) Essence of contract:**

The adherence to the time schedules for the payment of the License fee, all outgoings and all payable amounts as per the Leave and License agreement (including interest or penalty if any), determination of Leave and License by notice or by efflux of time as specified in the Leave and License agreement or relevant paragraphs of the bid document, and subsequent vacation of the premises are the essence of the contract between the Licensee and the Licensor.

**12) Force Majeure:**

- a) The Licensor shall not hold the Licensee responsible or liable for any damage to the demised premises resulting from a force majeure condition as stated herein (unless such force majeure event has occurred due to willful default or negligence on the part of the Licensee), and other conditions over which the Licensee has no control.
- b) In the event of the demised premises or any part thereof including installations therein provided by the Licensor at any time during the terms of this Leave and License Agreement be destroyed or damaged due to fire, terrorist attack, war, riot, raid, act of God, earthquake, storm, tempest, flood, riots, violence of any army or a mob or other irresistible force or accident or any other force majeure circumstances whatsoever so as to render the demised premises or any part

thereof reason of any defects in the Licensors title to the same or otherwise however, the Licensee shall have the right to determine / terminate this Leave and License by a notice in writing to the Licensors and this Leave and License shall stand determined, terminated as on the date of such notice. The Licensee shall make payment of the proportionate License fee, outgoings and other charges till the date of vacation and handing over vacant possession to the Licensor.

- c) In the event of the Licensee desiring to continue the Leave and License and the Licensors agreeing to repair or to make good or reinstate the demised premises or any part thereof so damaged or destroyed to the former state and condition thereof, the License fee reserved herein or the proportionate part thereof shall cease to be payable from the time of such destruction or interruption until the demised premises or such part thereof as the case may be shall be repaired or made good or reinstated and the Licensee shall vacate the demised premises or such portion of the demised premises if called upon to by the Licensors to vacate the whole or such portion of the demised premises as may be required to enable the Licensors to repair or make good or reinstate the same.

**13) Breach of Agreement:**

In the event of the Licensee commits any breach of any terms / conditions of this Agreement, the Licensor shall give a 60 (sixty) days' written notice to the Licensee, bringing to its notice such breach of term / condition, in order to enable the Licensee to correct the same. If, however, the Licensee fails to rectify the said breach within the said period of sixty days, then the Licensor shall be entitled, without prejudice to their other rights hereunder, to terminate the agreement and require the Licensee to deliver the quiet, vacant and peaceful possession of the Demised Premises to them after expiry of the Notice Period of 180 days (as per clause 2 b).

**14) Miscellaneous:**

The Licensors and the Licensee hereby irrevocably agree and undertake to perform their respective special covenants which may be mutually agreed in writing between the parties from time to time. For any other issue or covenant not, covered herein above, Parties agree to find amicable solution through discussion and mutual agreement.

**15) Jurisdiction:**

Any dispute relating to this Leave and License Agreement shall be subject to jurisdiction of Courts at Mumbai only and that no other court shall have jurisdiction to adjudicate over the matter.



**16) Dispute Resolution:**

- a) ARBITRATION; In the event of any dispute or difference arising out of or in connection with this Agreement as to the interpretations or any other matter then in such event the Parties shall resolve such dispute or difference by reference to Arbitration to be conducted in accordance with the Arbitration and Conciliation Act 1996. The Arbitration will be held in Mumbai and conducted in English Language.
- b) ALTERNATE DISPUTE RESOLUTION; The Parties shall first use their best efforts to settle amicably any dispute arising out of or in connection of this Agreement as to the interpretation or any other matter, by negotiation by referring the dispute to the Senior Representatives of each party, to resolve within 10 (ten) working days of reference.
- c) Responsibility of payment for all costs of arbitration, except counsel fee, shall be as per the arbitration award.
- d) While any Dispute under this agreement is pending; and except where the agreement has been terminated in accordance with the terms of this agreement, the parties shall continue to perform all of their respective obligations under this agreement without prejudice to the final determination in accordance with the provisions above.

**17) Notice:**

All communication intended to be served by either Party hereto shall be deemed to have been duly served on the other on the same being mailed by registered post / speed post to the other, at the other's address set out hereinabove.

**18) Stamp duty and legal costs:**

The Licensors and Licensee shall bear and pay equally the stamp duty, registration and incidental expenses thereto for these presents and other Agreement which is to be executed in pursuance of these presents.

**19) Amendment:**

No modifications or amendments of this Leave and License Agreement and no waiver of any of the terms or conditions hereof, shall be valid or binding unless made in writing and duly executed by the parties.

**20) Waiver:**

No waiver or acquiescence of any breach, or any continuing or subsequent breach of any provision of this Leave and License Agreement shall be construed as a waiver of any right under or arising out of this Leave and License Agreement or acquiescence to or recognition of any right and / or any position other than that expressly stipulated in the Leave and License Agreement.

**21) Severability:**

It is intended that each section of this Leave and License Agreement shall be viewed as separate and divisible and in the event that any clause/para/sentence shall be held to be invalid or unenforceable, the remaining terms/conditions shall continue to be in full force and effect.

**22) Clause headings:**

The section / clause headings contained in this Leave and License Agreement are for the convenience of the parties and shall not affect the meaning or interpretation of this Leave and License Agreement.

**23) Copies:**

This Leave and License Agreement will be executed in duplicate with the Licensors and Licensee retaining one set each. The Licensor shall retain the stamped original Registered Leave and License Agreement.

**IN WITNESS WHEREOF** the Parties hereto have set and subscribed their respective hands and seals to this Agreement, in duplicate, the day and year first hereinabove written.

SIGNED AND DELIVERED BY THE LICENSOR )  
National Institute of Securities Markets, through  
its authorized officer \_\_\_\_\_  
In the presence of:

1. \_\_\_\_\_

2. \_\_\_\_\_

SIGNED AND DELIVERED BY THE LICENSEE  
in the presence of

1. \_\_\_\_\_

2. \_\_\_\_\_

**ANNEXURE 'A'**

**DESCRIPTION OF THE DEMISED PREMISES**

\_\_\_\_ Floor of NISM Bhavan situated at Plot No. 82, Sector – 17, Vashi, Navi Mumbai – 400 703 having built-up area of 5,995 square feet on as is where is basis.

Plot No. 82, Sector – 17, Vashi, Navi Mumbai – 400 703 and bounded as follows:

On or towards the North by	:	30 meters wide road.
On or towards the South by	:	Pedestrian area.
On or towards the East by	:	Plot No. 83.
On or towards the West by	:	Plot No. 81.