

FORM OF RENT DEED

Place: _____

Date of Hiring: _____

1. M/s _____ (here in called the first Party/ Owner)
2. Tenant: Punjab State Warehousing Corporation (here in called the second party)
3. Godown located at _____ of Capacity _____ bearing Godown No: _____
4. Whereas First party agree(s) to rent out the Godown capacity(s) to the second party on General Hiring Basis (GHB) w.e.f. _____ or from the first date of storage of stocks whichever is later.
5. Whereas the first Party agree(s) to accept the godown rent @ Rs. _____ (in figures) (Rupees _____ (in words) per MT per month or as enhanced by Second Party from time to time.
6. Whereas the first party will receive payment of rent from Second Party through cross cheque and in case the rent is required by DD/RTGS, the DD/RTGS will be got issued at the cost of the first Party.
7. Whereas the first Party shall be responsible to keep the godowns fit for storage during the period it is with the Second Party. First Party shall be responsible for annual or special repairs considered necessary by the local Warehouse Manager/ District Manager for the proper maintenance storage worthiness of godowns. In case of default in this regard, the Second Party will have the option to effect these repairs at the cost of First Party after giving due notice to the First Party and in case of urgency a week's or after giving even a shorter notice as the situation may demand. The expenditure thereof will be deducted from the monthly payments. In the event of godowns become un-storage worthy, the same can be liable to be vacated and released with a reasonable notice of 15 days .The decision in this regard of the Second Party will be final and the First Party shall have no claim.
8. Whereas the Second Party undertake to pay the rent as agreed to in para 5 above on GHB (General Hiring Basis) w.e.f. _____ or from the first date of storage of stocks, whichever is later. This hiring will be co-terminus with hiring done on GHB by FCI, where FCI stocks are placed in the godowns. In case of stocks other than FCI, the Second Party shall have the right to vacate the godowns with one month notice to the First Party.
9. Whereas the rent, as agreed above, will be paid by the Second Party, the First party shall bear all Taxes/Cess etc., as and when levied on the total rent payable by Second Party except for the Goods &Service Tax (GST). In addition to the Rent, the Second Party will only reimburse GST on the property hired and utilized as godowns for the storage of food grain etc. on the production of invoice/ receipt of GST deposited by the godown owners with the concerned authority.
10. Whereas as the terms "Second party" and "First Party" shall include their successors/ legal heirs.

ON BEHALF OF THE PUNJAB STATE
WAREHOUSING CORPORATION **AS PER**
SANCTION NO. _____
Sign. _____
Name _____
Design. _____

Witness (1):
Sign. _____
Name: _____
Address: _____

Witness (2):
Sign. _____
Name: _____
Address: _____

OWNER(S)
Sign. _____
Name _____
Address _____

Witness (1):
Sign. _____
Name: _____
Address: _____

Witness (2):
Sign. _____
Name: _____
Address: _____