

Karnataka State Industrial & Infrastructure Development Corporation Limited

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**PRIME COMMERCIAL SHOP IN MYSORE
AVAILABLE FOR RENT / LEASE**

Karnataka State Industrial & Infrastructure Development Corporation Limited (KSIIDC) invites Expression of Interest (Eoi) on Two Cover System basis (one cover for EMD of Rs.50,000/- by way of DD and other cover for offer price) from interested parties for **Purchase of Lease Hold Rights and/or Allotment on monthly rental basis** of Shop No.1-A in Mezzanine Floor measuring 12'x27' of "SUNDAR ARCADES", No.2911, Bangalore-Nilgiri Road, Lashkar Mohalla (Opposite to KSRTC Central Bus Stand), Mysore (which were mortgaged in favour of KSIIDC by M/s Mysore Chest Care & Pain Therapy Centre Pvt. Ltd., at the time of availing loan) on following terms and conditions.

General Terms & Conditions:

1. Shop are available on Rent / Lease on AS IS WHERE IS BASIS.
2. The Shop is available on Rent / Lease upto March 11, 2047.
3. The interested parties / bidders shall quote either for Rent or for Lease or both Rent and Lease in a separate sealed cover mentioning on the cover "**TENDER FOR PRIME COMMERCIAL SHOP IN MYSORE FOR RENT / LEASE**" on Two Cover System basis (one cover for EMD of Rs.50,000/- by way of DD and other cover for offer price) apply for Shop and specify the "**Rent**" per month or "**Lease amount**". In case of Rent, the rate of Annual Enhancement will be 5%.
4. The Electricity charges, Water charges, Common Area maintenance charges and other local taxes / statutory charges (other than property tax), if any, shall be borne by the tenant / sub-lessee.
5. In case of purchase of lease hold rights, the Sub-Lessee shall pay the annual property tax as applicable from time to time till the expiry of Lease period.
6. Successful tenant shall keep the Shop in good condition and shall hand over the premises in good condition immediately after expiry of tenancy. The premises shall be used only for running a shop / commercial establishment. The activities of the shop shall be any activities that are permitted by law and no illegal activity of any kind should be carried out in the premises.
7. The highest two offers will be retained for confirmation by the Competent Authority.
8. The Rent Agreement will be for a period of 11 months commencing from the date of agreement with a provision for subsequent renewals depending upon the nature of business carried out in the shop.

9. The Bids / Offer must be accompanied by earnest money deposit (EMD)/bid security amount of Rs.50,000/- which will be refunded after completion of process without interest.
10. The tenant should not sub-let or underlet the schedule premises to any other person without written consent from KSIIDC.
11. The Tenant shall deposit 10 month rent (as finalized by KSIIDC) as advance with KSIIDC which will not carry any interest. Similarly, the Sub-lessee shall also deposit Rs.3 lacs as interest free security deposit. The selected parties shall keep the schedule Shop in good and tenable conditions without any damages. If any damages caused by the lessee the mutual amount can be deducted from the Tenant / Sub-lease out of security deposit amount.
12. The tenancy agreement shall be terminable by Three-month prior written notice on either side.
13. The KSIIDC has a liberty to inspect the Shop on all reasonable hours with prior intimation to the tenant.
14. The tenant shall paint the premises at the time of vacating of the Shop at their own cost, if they fail to do, the mutual amount shall be deducted from the security deposit.
15. Physical possession of the shop will be handed over to the tenant / sub-lessee only after receipt of entire amount and execution of agreement.
16. Acceptance or otherwise of the offer amount submitted will be subject to confirmation of Competent Authority, applicable / jurisdictional Court, wherever necessary.
17. Rule of Caveat Emptor shall be applicable.
18. Conditional tenders will be rejected.
19. KSIIDC reserves the right to accept fully / partly or reject any offer or to alter / modify any terms and conditions of the tenancy, without assigning any reasons.
20. For clarifications, if any, you may contact the undersigned during working hours.
21. The applicable taxes will have to be borne by the Tenant / Bidder.

Deputy General Manager (R)