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Master Circular on Policy Guidelines for Acquisition of Accommodation on Lease—Hiring, De-Hiring, Shifting and Surrender of Premises & Off-Site ATMs

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ANNEXURE-3-

Format of offer letter for premises for Zonal Office / Branch/Off-Site ATM on rent
Financial Bid

(To be put in separate sealed cover super scribed as financial bid)

(Strike out whichever is not applicable)

The Zonal Manager
Punjab & Sind Bank
Zonal Office,

Ref- Your advertisement dated in (Name of Newspaper)/ on Bank's website for ----- (Place of Branch/ ATM / Zonal Office)

Dear Sir,

In response to your advertisement in _____(Name of Newspaper) dated_____/ on Bank's website for_____ Zonal Office / Branch/Off-Site ATM, I / we, offer to give you on lease the premises described below:

1.	Name of the Owner/s & Address	
2.	Full Address of the Premises	
3.	Carpet Area (in sqft) Note: Definition of carpet area is given in Annex 5	Ground floor- Other*(Specify) –
4.	Rent Rate – Monthly rent (in Rs per sq. ft.) (Strictly on carpet area as defined above)	Ground floor- Other*(Specify)-
5.	Monthly Rent (Carpet area x Rent Rate per sq. ft.)	Rs.
6.	Lease Period	15 Years
6A	Periodical Enhancement	15% After every 5 years
7.	Cost of execution/registration of lease deed on Bank's standard format	Will be borne by Landlord & bank on 50:50 basis
8.	Tax Liabilities	a) Quarterly Corporation Taxes /other taxes payable after applying necessary rebate
		b) Present assessment applicable

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		since	
		c) Next assessment due on	
		d) All existing and future taxes and penalties, if any on account of commercial use relating to the property and building i.e. property tax, house tax, composition fee/penalties for non conforming use, fire tax, water tax or any other local tax, if imposed by local body or state govt. will be borne by Landlord. Any future increase in above taxes will be borne by Landlord.	
8A	GST	a) Whether GST is applicable? (Yes/No)	
		b) GST Will be paid by Bank	
9A	Interest Free Rent Advance	a) Whether interest free rent advance is required.	Yes/No
		b) If yes, for how many months? (upto six months' rent ; adjustable in equal installments against the rent payable within the period of 24 months from the release of deposit.) Months
10	Commencement of rent	The rent will start from the date of physical possession of the premises is taken by the bank.	
11.	Release of Rent	The rent may be released to me/us only after execution and registration of lease deed w.e.f. the date of possession of the premises.	
12.	General Maintenance/Society Charges	Wherever the society charges, monthly amount for the general maintenance of the building or the common services, the same will be borne by the landlord in respect of the portion which has been let out to the bank as per share/space	
13.	Brokerage	To be borne by the landlord.(No brokerage will be paid by the Bank).	
14.	Repair & Maintenance	Plastic emulsion paint/distemper of walls and ceiling, paints of doors and windows, rolling shutters and minor repairs etc. shall be done by landlord after every two years at landlord's cost. If this work is not done by landlord, the bank has a right to get the same done on my/our behalf. The charges may be recovered from the monthly rent payable to landlord.	
15.	Letting out of other floor	I/We shall let out the other floors on the same building only after taking written consent of the bank. first option for the purpose will be of the bank.	
16.	Permission to the bank for sub-letting	Bank has the right to sub-let the premises without my/our consent.	

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17.	Additions/Alterations.	Civil Additions / alterations as per Bank's specification to be done by Landlord. Interior furnishing is to be done by Bank
18.	Any other information not covered above	

* For Controlling Offices

I/We hereby certify that I/We are authorized as owner/power of attorney holder for leasing out the offered premises. Certified copies of document of the title, power of attorney are attached. This offer is irrevocable for a period of 120 days.

I/We am/are aware that the rent mentioned above will be inclusive of all the amenities including parking spaces and other conveniences provided by the landlords.

I/We am/are also aware that above mentioned all parameters will be considered/quantified to decide the lowest offerer.

I/We am/are aware that the Bank is not bound to accept my/our offer and may cancel it without assigning any reasons/notice whatsoever.

Place :

Date :

Signature

(Owner/s)

Name of Owner(s):-

Address:-

Mobile/telephone Nos. :-