



འཕེལ་འགྲོལ་གྱི་མཁའ་མཚོ་གོང་འཕེལ་ལས་འཛིན་ཚད།

National Housing Development Corporation Limited
Thimphu : Bhutan



TENANCY AGREEMENT FOR COMMERCIAL UNIT

Affix Passport size Photograph

This Agreement is executed on day _____ month _____ year _____ between the National Housing Development Corp. Ltd, (hereinafter called the “Lessor”) and Mr./Mrs/Ms. _____, CID No. _____, Village _____ Gewog _____ Dungkhag _____ Dzongkhag _____ License No. _____ License Code _____ and type of business _____, (hereinafter called the “Lessee”) hereunto **AGREE** as follows:

DESCRIPTION OF PREMISES:

The building/shop space No: _____ owned by the National Housing Development Corporation Ltd. (NHDCL) (Lessor) is situated at Changjiji Housing Complex, Thimphu.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. The Lessee shall pay the Lessor (NHDCL) by way of rent, a sum of **Nu.** _____/- (Ngultrum _____) only for the unit, latest by 5th of every succeeding month. Failure to pay on time shall be liable for penalty of @ 24% per annum i.e. **2%** per month on the monthly amount.
2. A security deposit of two months’ rent of **Nu.** _____/- (Ngultrum _____) only shall be deposited prior to execution of this agreement. (Failure to deposit the security deposit and submission of duly completed forms within **10 days** from date of confirmation and issuance of Tenancy Agreement form shall result in cancellation of allotment). Security Deposit # _____ date _____ (attach copy).
3. The tenancy shall commence from _____ and end on **30th June 2018**.
4. The commercial flat shall be used only for the particular business purpose as specified in the type of business above.
5. **The commercial flat shall not be sublet in part or in whole to any party/individual including relatives.**
6. **Operation of Bar/Alcohol/Go-down/Store shall not be permitted.**
7. **The commercial unit shall not be closed for more than 2 months.**
8. If the tenant violates any of the above clause i.e. *clause no. 5, clause no. 6 or clause no. 7*, Lessor (NHDCL) shall take over the unit *immediately*. Further, non-vacation or surrender of commercial unit based on the written vacation notification/warning letter by the Lessor to the Lessee shall be dealt as per Tenancy



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Act/Allotment Rule in force.

9. The Lessee shall, with prior approval of the Lessor, construct the shelves and other necessary arrangement etc. for the operation of shop at their own expenses without affecting the safety of the structure and architectural aesthetic view. The modification done inside shall be restored to its original status at the time of handing over.
10. The tenant shall not keep any hazardous materials in the commercial unit.
11. The Lessee shall have to operate/run the unit for a minimum of six months. In the event the Lessee withdraws his/her business before six months, the security deposit (i.e. two months' rent) shall be forfeited, agreement cancelled & the unit allotted to another without any justification.
12. The Lessee shall not use the surrounding vacant land for construction of unauthorized garages, stores and extensions or for any other purpose without prior written approval of the Lessor. Failure to abide by this clause shall result in cancellation of the Allotment Order.
13. The Lessee shall permit and extend their full co-operation to the Lessor and its agents/ representatives to enter upon the premises/commercial unit for inspection and for carrying out maintenance activities etc. at reasonable times, as and when necessary.
14. The Lessee shall be responsible for carrying out at his/her own cost all periodical small repairs and replacement of plumbing, electrical items and sanitary fittings etc.
15. If the Tenant wishes to renew the lease of the commercial unit for a further period, he/she shall give the Lessor a two (2) months notice in writing before the expiry of the agreement. Thereupon a new agreement shall be entered into for further agreed period on such rent and on such other terms and conditions as are actually agreed upon for the extended period.
16. If the Tenant wishes to vacate the commercial unit on or before expiry of the agreement, the tenant shall give a two months' notice in advance in writing or in lieu thereof pay two months' rent. *If the Lessor (NHDCL) wishes to have the commercial unit vacated, the Lessor shall give two months' notice in writing to the Lessee (Tenant) or in lieu thereof refund two month's rent on the condition that the commercial unit is surrendered in good condition and no dues owed to any Agency/Authorities concerned etc.*
17. Where the Lessee continues to occupy the rental unit without renewing the agreement or after the eviction notice has been served, a fine equivalent to 2 months rent shall be levied in addition to the usual rent, until the agreement is renewed or the unit surrendered.
18. If the rent is not paid for maximum period of **two months** then Lessor shall have right to terminate the agreement and evict the tenant by providing notice of 1 month in advance. In such circumstance, a penalty fine shall be levied as per existing Rules.
19. The Lessee shall hand over vacant possession of the commercial unit to the Lessor with all items listed in the **inventory** in use-worthy condition. In case of inflicted damages, the Tenant shall be responsible for carrying out repairs/replacements or bear the cost of repairs requiring to be done by the Lessor.
20. The tenant shall pay for the service/utility charges to the authorities concerned for the services availed.



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 National Housing Development Corporation Limited
 Thimphu : Bhutan



The Tenancy Agreement for Commercial Unit has been examined by me and I under take to abide by all necessary provisions covered therein.

Lessor:

National Housing
 Development Corporation Ltd.
 P.O. Box # 1439
 Thimphu – Bhutan

For the Lessee:

Mr/Mrs/Ms _____
 M/s _____
 Block # _____ Shop # _____
 Changjiji Housing Complex, Thimphu
 Tel # _____

IN WITNESS WHEREOF the parties have signed this Agreement to be operated in accordance with this agreement and the laws of the Kingdom of Bhutan on the day and year written above.

(Signature
 on Legal
 Stamp)

(Signature)
 General Manager, REMS, NHDCL
 (For the Lessor)

M/s _____
 (Lessee) / [License Bearer]

Signed in the presence of:

(Signature
 on Legal
 Stamp)

 (Witness to Lessor's Signature)

 (Gurantor to Lessee's Signature)

Name: _____
 Address: General Manager, CS, NHDCL
 Thimphu – Bhutan

Name: _____
 Address: _____

 Tel #: _____