



ལྷ ལྷུལ་ཡོངས་གྲིམ་བཞེས་ལོང་འཕེལ་ལས་འཛིན་ཚད།

National Housing Development Corporation Limited
Thimphu : Bhutan



RENEWAL OF COMMERCIAL AGREEMENT

This Agreement is **RENEWED** on day _____ month _____ year _____ between the National Housing Development Corp. Ltd, “**Lessor**” and Mr./Mrs/Ms. _____, CID No. _____, Village _____, Gewog _____, Dungkhag _____, Dzongkhag _____, License No. _____, License Code _____ and type of business _____, the “**Tenant**”.

NOW THIS DEED WITNESSTH AS FOLLOWS:-

1. The monthly rent amounts to Nu. _____ (Ngultrum _____) and shall be payable on or before the fifth day of every succeeding month. A late penalty fee @24% per annum i.e. **2%** per month of the monthly amount shall be levied for late payment of rent.
2. This agreement covers the period from _____ till **30th June 2020**.
3. Any changes in information of Tenant shall be intimated to lessor for update.
4. In case of inflicted damages to the rented property and public facilities, Tenant shall be penalized and evicted.
5. All others clauses in the initial tenancy agreement remain same except for Clause 18 (new) which shall be read as: **In the event of failure to renew the tenancy agreement/adhere to eviction notice, a monthly penalty equivalent to two months’ rent along with the usual rent shall be levied.**

In witness whereof the Lessor and Lessee here-unto subscribe their hand on this day, month and year first written

(For the LESSOR)

(TENANT)

(Signature on Legal Stamp)

Signature: _____
General Manager
Real Estate Management Services
NHDCL

Mr/Mrs/Ms. : _____
M/s : _____
Block No. : _____ **Shop No.:** _____
Location : _____
Contact No. : _____

Signed in the presence of:

(Signature on Legal Stamp)

(Witness to Lessor’s Signature)
General Manager
Corporate Services
NHDCL

(Witness (Guarantor) to Tenant’s Signature)
Name : _____
Address : _____
Tel # : _____