

Asset Lease Finance Agreement

This Asset Lease Finance Agreement ("Agreement") is made and entered into on this ____ day of _____, 20____, by and between:

Lessor (Owner): _____

Address: _____

Lessee (User): _____

Address: _____

1. Description of Leased Asset

The Lessor agrees to lease to the Lessee the following asset(s) ("Leased Asset"):

Description: _____

Serial/Identification Number: _____

Condition: _____

2. Lease Term

The lease will commence on _____ and will continue for a period of _____ months/years, unless terminated earlier as provided in this Agreement.

3. Lease Payments

The Lessee shall pay a lease rental of ₹_____ per month/quarter/year, payable in advance on or before the ____ day of each period.

4. Security Deposit

The Lessee shall deposit a sum of ₹_____ as a refundable security deposit, to be held by the Lessor till the termination of this Agreement.

5. Maintenance and Insurance

1. The Lessee shall be responsible for routine maintenance and insurance of the Leased Asset during the term.
2. The Lessee shall not make any alternations without prior written consent of the Lessor.

6. Termination

1. Either party may terminate this Agreement by giving ____ days' prior written notice.
2. Upon termination, the Lessee shall return the Leased Asset in good working condition, reasonable wear and tear excepted.

7. Governing Law

This Agreement shall be governed by the laws of _____.

Lessor

Name: _____

Signature: _____

Date: _____

Lessee

Name: _____

Signature: _____

Date: _____

Important Notes:

- This document is a template and should be customized to the nature of the asset and terms between parties.
- Ensure all details (asset, payment, term) are clearly defined to avoid disputes.
- Legal advice is recommended before signing the agreement.
- Breach of terms may lead to penalties or legal action.