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PUNATSANGCHHU-I HYDROELECTRIC PROJECT AUTHORITY
HOUSE ALLOTMENT COMMITTEE

RENTAL AGREEMENT
(For other than employees of PHPA-I)

THIS RENTAL AGREEMENT made on this.....day of the..... month of the year.....

Between Punatsangchhu-I Hydroelectric Project Authority (hereinafter referred to as PHPA-I on one part) with its registered Headquarters at Bjimthangkha, Gase Tshogom Gewog, Wangdue Phodrang

and

Mr./Ms..... holding Citizenship Identity Card/Work Permit.....hailing from Village..... Gewog..... Dzongkhag..... registered under House No....., Thram No..... (hereinafter referred to as the Tenant on the other part).

WHEREAS, the Tenant desires to take on rent the Property from PHPA-I;

AND WHEREAS, the PHPA-I is the lawful owner of the property located at Bjimthangkha, Gase Tshogom Gewog, Wangdue Phodrang;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. Property:

The PHPA-I leases to the Tenant, and the Tenant accepts, the Property for residential use, as per the prevailing norms of PHPA-I.

2. Term:

The term of this tenancy shall commence on.....and shall continue for a period of....., ending on.....

3. Rent:

The monthly rent for the Property shall be Nu..... (In figures) and Ngultrums..... (In words) payable on or before the 5th (Fifth) day of the following month without fail to the Finance & Accounts Wing of PHPA-I, Bjimthangkha, failing which a penalty of 24% (Twenty Four Percent) per annum or 2% (Two Percent) per month shall be levied.

4. Security Deposit:

The Tenant shall deposit with PHPA-I an amount equal to 2 (Two) months applicable house rent in the form of Security Deposit at the time of signing this agreement, which shall be returned to the Tenant, less any deductions for damages or unpaid rent, upon the expiration of the tenancy and the Tenant's vacating the premises in good condition.

5. Use of Property:

The Tenant shall use the Property solely for residential purposes and shall not sublet, assign, or transfer any part of the Property without the prior written consent of PHPA-I.

6. Maintenance and Repairs:

The PHPA-I shall be responsible for maintaining the structural integrity of the Property, including the roof, walls, and foundations. The Tenant shall be responsible for maintaining the Property in a clean and sanitary condition and for making necessary repairs to any damage caused by the Tenant or their guests.

7. PHPA-I's Access:

The PHPA-I may enter the Property for the purpose of inspection, maintenance, or repairs, provided that the PHPA-I gives the Tenant reasonable notice, except in cases of emergency.

8. Termination:

Either party may terminate this tenancy by providing the other party with 2 (Two) months' written notice.

9. Default:

If the Tenant fails to pay rent within 15 (Fifteen) days of the due date, the PHPA-I may terminate this tenancy and evict the Tenant in accordance with the prevailing norms of PHPA-I.

10. Governing Law:

This Agreement shall be governed by and construed in accordance with the laws of the Kingdom of Bhutan, including the prevailing norms of PHPA-I.

11. Arbitration:

Any dispute arising under this Agreement shall be resolved through arbitration in accordance with the Tenancy Act of 2015.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

For & on behalf of PHPA-I

The Tenant

Witness

Witness