

Global Foundation of Good Neighbors



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[Date] 2023.10.12

To,
Sandip Sahni,
Owner of C-526; FF Defence Colony, New Delhi-110024

Subject: Letter of Intent to Occupy for Office Space

Dear Mr. Sahni,

I am writing to express our sincere interest in renting the property located at [Address of the Property] for office purposes. We have carefully reviewed the terms discussed during our previous conversation, and we are pleased to submit this Letter of Intent outlining our intentions.

1. Rental Terms:

Monthly Rent: INR 165,000 (applicable for TDS deduction) in words One hundred sixty-five thousand only.

- i. TDS (Tax Deducted at Source) to be deducted as per applicable laws.
- ii. No security deposit will be provided; however, the monthly rent for the next six months will be paid in advance.
- iii. Rental agreement to increase at 10% every 2 years. Tenant can exercise the right to terminate the agreement with a 3-month notice period.
- iv. The first lock-in period will be for 2 years, and thereafter, it will be extended.

2. No Objection Letter and Vacating the Property:

- i. The landlord agrees to issue a No Objection Letter allowing the property's commercial use for running I/LNGO.
- ii. In case of untoward situations where the I/LNGO has to vacate the property due to objections from RWA (Residents' Welfare Association), MCD (Municipal Corporation of Delhi), or any government authority, the landlord agrees to provide 3 months of notice without rental cost.

3. Utilities:

- i. We may request to change electricity connection from residential to commercial based on required, and landlord shall bear any associated costs.

Good Neighbors is an international humanitarian development NGO founded in 1991 to make the world a place without hunger, where people live together in harmony. Currently, Good Neighbors is working in 40 countries with our focus on inclusive community development approach and child protection. Good Neighbors has attained General consultative status with UN ECOSOC in 1996. It was awarded the Millennium Development Goals (MDG) Award by International Association of Economic and Social Councils and Similar Institutions (AICESIS) in 2007.

We also work in cooperation with our partners including UN Agency (UNWFP, UNHCR, UNDP) and other aid agencies.

4. Commencement of Tenancy:

- i. The rental agreement is set to commence on November 1st, 2023.
- ii. We kindly request that we be granted possession effective from the signing date of this agreement. This is essential to allow us to prepare the office space structuring and commence necessary arrangements promptly.

5. Payment and Transfer:

- i. The agreed-upon amount will be transferred to your designated bank account within 10 working days of the signing of the formal rental agreement.

We understand the importance of adhering to all legal and financial obligations, and we assure you of our commitment to timely payments and responsible use of the rented space.

We believe that this arrangement will be mutually beneficial and contribute positively to our respective objectives. We are keen to maintain open communication and address any concerns you may have promptly.

We kindly request your agreement to the terms outlined in this Letter of Intent. We are prepared to move forward with the formal agreement promptly upon your approval. Please feel free to contact us at to discuss any aspects of this proposal further.

Thank you for considering our proposal. We look forward to the opportunity to establish a successful partnership and occupy the aforementioned property for our office space needs.

To indicate your acceptance of this appointment, kindly sign and return a copy of this letter.



With warm regards,

Director, Yongsic An
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