**AGREEMENT BETWEEN AN OWNER AND ADVERTISERS FOR USING THE WALL FOR ADVERTISEMENTS**

 THIS AGREEMENT made at……………..on this……………..day of……………..20………… between ……………………, a company incorporated under the Companies Act, 1956 and having its registered office at……………..hereinafter called the"Owners" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and

assigns) of the ONE PART and M/s ……………..Advertisers, a partnership firm constituted under the Instrument of Partnership dated……………..and duly registered under the Partnership Act, 1932 and having its place of business at……………..hereinafter called the "Advertisers" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include every partner for the time being of the said firm, the survivor or survivors or the legal representatives, executors or administrators of the last survivor) of the OTHER PART.

WHEREAS

(1) The owners are absolutely seized and possessed or otherwise well and sufficiently entitled to the factory entitled……………..the wall of which face towards north and looking over………… road in……………..hereinafter referred to as "the said wall"; and

(2) The advertisers have approached the owners to permit them to paint, fix or otherwise use the said wall for exhibiting or display of advertisements; and

(3) The owners have agreed to permit the company for the same on the terms and conditions hereinafter set forth.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

(1) The owners have agreed to permit the advertisers to use the said wall for exhibiting or display of advertisements for a period of……………..years from the date of these presents.

(2) The area of the space of the wall to be used for advertising purposes will be………meters in width and……………..meters in length from the top of the wall.

(3) The advertisers shall comply with all rules, regulations and restrictions by the local municipal corporation and shall not exhibit or display any advertisement which shall be improper, immoral or otherwise objectionable.

(4) The advertisers shall pay Rs……………..per month to the owners for the use of the said wall as aforesaid, the first month's fee of Rs ......... has been paid to the owners on the execution of this agreement (the receipt whereof the owners hereby acknowledge) and the fee for the subsequent month shall be payable in advance by……………..of each month.

 

(5) The rates and taxes payable for displaying the advertisements on the wall to Municipal Corporation, State Government or any other local or statutory authority will be paid by the Advertisers and if the owners are required to pay the same, they will be entitled to recover it from the advertisers.

(6) The owners shall not cover the said wall used by the advertisers for the exhibition or display of the advertisements during the currency of this agreement. In case the owners commit breach of this term of the agreement, the advertisers may serve a notice to the owners to remove such cover or obstruction within a period of seven days of the delivery of such notice to the owners and if the owners fail to remove such cover or obstruction within the stipulated period of seven days, the advertisers may terminate this agreement, in which case the advertisers shall not be liable to pay any fee to the owners and shall be entitled to the refund of the fee paid in advance for the current month, in which the agreement is so terminated.

(7) The advertisers shall not have any right or interest in the said wall of any kind whatsoever.

(8) The advertisers shall have the right to fix bulbs and tube lights on the said wall on their own expenses, so that the advertisements may be seen by the public in the night. The advertisers shall place an electric meter in the factory building at a suitable and place approved for the purpose by the owners for the measurement of the electricity used in said bulbs and tube lights. The advertisers shall pay for the electricity used in the said bulbs and tube lights as per meter reading together with the rent payable on every month by them to the owners.

(9) The owners shall allow the advertisers and its workmen and agents for carrying out the work of displaying and maintaining the advertisements, as and when required.

(10) The advertisers shall maintain the advertisements in proper condition at their own expenses.

(11) This agreement will be terminated, in case all the partners of the advertisers shall be adjudged insolvent or the said wall ceased to exist.

(12) On expiry or earlier determination of this agreement, the advertisers shall remove its advertisements and shall repair the said wall, so as to look like the wall prior to exhibition or display of the said advertisements, failing which the owners shall be entitled to remove the same and restore the wall to its previous appearance at their own cost and the advertisers shall be liable to pay for such expenses together with the fee for the excess period during which the said wall remained used for advertisements.

(13) Any notice required to be given by the owners shall be in writing, signed by the Manager of the factory or any person authorized by him and may be served on the advertisers either personally or left at the last known place or abode or business of the advertisers or sent by registered post addressed to the advertisers and any notice required to be given by the Advertisers to the owners shall be sent by registered post addressed to the Manager of the factory or any other person authorised by him in this behalf to receive such notices.

 

(14) This agreement shall be executed in duplicate and the stamp duty on the original and the duplicate thereof shall be paid by the advertisers. The owners shall be entitled to retain the original and the advertisers to the duplicate.

IN WITNESS WHEREOF the parties have subscribed their respective hands hereto and on a duplicate hereof on the day and year hereinabove first mentioned.

WITNESSES

 1. Signed and delivered by …………………..., the within

 named owners, by Shri……………..its duly authorized executive

2. Signed and delivered by……………..Advertisers, the within named advertisers, by their Managing Partner Shri....................