

AGREEMENT

DRY LEASING OF MOTOR VEHICLE. REGISTRATION NO _____

MAKE -
CHASIS NO. -
ENGINE NO. -

The meter reading as on _____ 20__ is _____ Kms. An agreement entered into, between DRIVE SOLUTIONS (PVT) LTD, (hereinafter referred to as the Hirer) of #.332/B1, School Ln, Kalapaluwawa, Rajagiriya and _____ (hereinafter referred to as the Hiree) of _____

The following terms and conditions are mutually agreed upon between the Hirer and Hiree on the Hire of vehicle # _____ (hereinafter referred to as the vehicle) on a dry lease basis by the Hiree from the Hirer.

1. The Hiree will pay the Hirer the monthly minimum charge of Rs. _____ (Rs. _____ Only) commencing from _____ 20__, for a maximum of 3000 kms per month. (Cumulative up to the period used). Thereafter, @ Rs. _____ per Km is payable.
 - a) The payment will be affected by, cash/crossed cheque in favor of 'DRIVE SOLUTIONS (PVT) LTD, to reach the Hirers address, on or before the commencement of each month.
 - b) If the Hiree fails to make payment within a week of the stipulated date, the Hirer shall take possession of the vehicle and all expenses in recovery of same shall be paid by the Hiree
 - c) The Hirer hereby acknowledges receipt of Rs. 20,000/- as a refundable deposit to be returned, at the end of the contract period after deduction of cost of any damages / shortfall in dues, if any. The car should be returned in a cleaned and washed condition by the Hiree, during office hours to ensure proper inspection could be carried out by the Hirer. Failure to comply will result in the Hirer returning the refundable deposit only the following working day, once cleaning and inspection is carried out.
 - d) Should the Hiree decide to return the car before completion of 02 months, the rental will be charged at Rs _____ p/m
2. The vehicle would be taken over on an inventory and when the vehicle is handed back, the original inventory should be cross-checked for any deficiencies and damages.
3. This contract will be effective for a period of _____ months, but could be terminated by either party at any point , by giving 02 weeks notice to the other party. 01 weeks rental would be charged in the absence of notice.
4. All major repairs will be on Hirer's account & will be carried out by the Hirer. Minor running repairs not exceeding Rs 1000/-p/momth, will be carried out by the Hiree. Repairs that are on the Hirer's account should have his approval if they are to be carried out by Hiree.
5. All accident repairs up to Rs. 6000/-, will be on Hiree's account. Hirer will contribute upto Rs 4,000/- for repairs costing upto Rs 10,000/-. Repairs over Rs.10,000/-, will be claimed from insurance. In case of an accident, the Hiree shall forthwith report same to the Police & the Hirer / Insurance and thereafter obtain all certified copies of statements made to the Police and provide any other document required by the Hirer to make the claim under the insurance policy. The Hiree shall pay the hire charge during the period the vehicle is under accident repair (limited to a maximum period of a month).
6. In case of a Accident or Mechanical repair happening beyond the city limits of Colombo, it will be the responsibility of the Hiree to deliver the vehicle at his cost to the Hirer nominated repairer located within Colombo.
7. Fuel will be on the Hirees account during the term of the lease.

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- 8. The Hiree shall carryout running maintenance checks periodically, on levels of Radiator Water/Coolant, Battery water, Engine oil, Brake oil, Power steering oil, Auto-transmission Oil etc. The Hiree will be liable for repairs occurring due to negligence in the part of the Hiree to carryout these checks.
- 9. The Hirer will service the vehicle and change oil / replace filters as and when necessary.
- 10. The Hiree will be liable for the loss of any parts in the vehicle due to Theft.
- 11. The Hiree shall be responsible and would pay for any damage to tires. The Hirer will replace tires at his cost only on wastage.
- 12. The Hirer will not sell, mortgage, pledge or lease the vehicle out for any purpose.
- 13. The Hiree shall not use the vehicle or permit or cause or suffer the said vehicle to be used for any illegal or unlawful purpose and will indemnify the owner/hirer of any suits, prosecutions, damages or any consequence whatsoever arising by the said vehicle being used for any illegal and unlawful purpose.
- 14. If the said vehicle becomes the subject of an enquiry or a production in a court case, due to the negligence or misuse of the Hiree, the Hiree expressly undertakes to pay to the Hirer the full monthly rental for the above period.
- 15. The vehicle should at all times carry the revenue license and Insurance certificate for the current period. Cost of Insurance, Revenue License or any other taxes would be borne by the Hirer. The Hiree hereby acknowledges receipt of these documents and undertakes to return these at the end of the hire.
- 16. The vehicle will be made use by the Hiree for his purpose with / without driver and should always be driven only by a holder of a valid driving license.
- 17. The Hiree will be liable for any loss or accident damage arising directly or indirectly due to the Driver of the car being under the influence of any intoxicating liquor.
- 18. The Hirer will not be responsible for any personal belongings of the Hiree, if left behind in the vehicle, when handing over for Service/Repair or at point of off hire.

WITNESSES

1.
Signature

NAME:
ADDRESS:

HIRER

.....
Signature

HIREE

2.
Signature

NAME:
ADDRESS:

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Signature

COMPANY SEAL:

INVENTORY AND SHORTCOMINGS – VEHICLE #

INVENTORY

- 1) Jack,Handle & Braces
- 2) Spare wheel
- 3)
- 4)

SHORT-COMINGS

- 1)
- 2)
- 3)
- 4)

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HIRER

.....

HIREE