

10 things to check before you sign a commercial lease

For offices, shops, showrooms, warehouses, factories and restaurant space anywhere in India. Print it, take it to the site visit, tick it off.

1 The area you are paying for

Ask which measure the quote uses: carpet, built-up or super built-up. Get the carpet area in writing, then measure it yourself on site.

2 Your real monthly cost

Lease amount + maintenance (CAM) + parking + power backup + 18% GST. Know whether you can claim the GST back as input tax credit.

3 Lock-in and tenure

How long you cannot leave, and how long the lease runs. Match both to how long you need to recover your fit-out spend.

4 Annual escalation

The yearly increase, and whether it applies to the base lease amount only. Small percentages compound over a long lease.

5 Security deposit and its refund

How many months, interest-free or not, and exactly when and how it is returned. Deductions only for documented damage.

6 Fit-out period

Weeks without a lease amount while you set up the interior. Ask for it in writing, starting from handover, not signing.

7 Approvals for the building

Title or allotment papers, occupancy or completion certificate, fire NOC, and that the permitted use matches your business.

8 Power, water and services

Sanctioned load on the latest electricity bill against what you need, DG backup, water source, drainage, and no unpaid dues.

9 Access and parking

Road width and gate for your vehicles, customer and staff parking, goods lift, loading area, and the peak-hour commute for your team.

10 Registration, taxes and exit

A registered lease if it runs over a year, who pays stamp duty, TDS and GST clauses, and a clean exit if a licence is refused.

The one number to compare spaces on: $\text{total monthly cost} \div \text{carpet area you measured} = \text{real cost per usable sq ft}$

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