Property Management Agreement

India version

_____ (the “Owner”) appoints _____ (the “Manager”) to manage the property at _____ (the “Property”) on these terms.

1. Services

The Manager will:

- market the Property and find and screen suitable tenants;
- prepare tenancy documents and carry out legal checks required of landlords;
- collect rent and pay it to the Owner monthly with a statement;
- arrange routine repairs and handle emergencies;
- inspect the Property at least twice a year and report to the Owner; and
- deal with deposit protection and end-of-tenancy procedures.

2. Fees

The Owner will pay the Manager _____, and _____ for each new tenancy, plus applicable taxes. The Manager may deduct fees and approved expenses from rent collected.

3. Repairs

The Manager may arrange repairs costing up to Rs. _____ without prior approval, and any amount in an emergency to protect the Property or occupants. Larger repairs need the Owner’s approval.

4. Client money

The Manager will hold rent and deposits in a separate client account and not mix them with its own funds.

5. Owner responsibilities

The Owner will keep the Property insured, provide required safety certificates, and tell the Manager about any mortgage lender or insurer conditions.

6. Term and termination

This agreement continues until either party gives 60 days’ written notice. The Manager will hand over all documents, keys and money held within 14 days of termination.

7. Entire agreement

This agreement, together with any documents it refers to, is the entire agreement between the parties about its subject and replaces any earlier discussions, proposals or understandings about it.

8. Changes and waiver

Any change to this agreement must be in writing and signed by all parties, which may be done electronically. A failure or delay in enforcing any part of this agreement is not a waiver of that right.

9. Severability

If any part of this agreement is found to be invalid or unenforceable, that part will be limited to the minimum extent necessary and the rest of the agreement will remain in effect.

10. Disputes

The parties will first try in good faith to resolve any dispute through discussion for 30 days. Failing that, the dispute may be referred to arbitration by a sole arbitrator under the Arbitration and Conciliation Act, 1996, seated at _____, in English, or taken to the courts named in this agreement.

11. Governing law and jurisdiction

This agreement is governed by the laws of India, including the Indian Contract Act, 1872. Each party submits to the jurisdiction of the courts at _____, India, which will have exclusive jurisdiction.

12. Electronic signatures and counterparts

This agreement may be signed electronically and in counterparts, each of which is an original and which together form one agreement. The parties agree that electronic signatures are valid and binding under the Information Technology Act, 2000, and have the same effect as handwritten signatures.

13. Signatures

Signed by the parties on the dates shown below.

Owner

Full name

Date

Manager

Full name

Company

Designation

Date