

PROPERTY LOCK-IN AGREEMENT
(Conditional Reservation & Intent to Lease)

This Property Lock-In Agreement (“Agreement”) is executed on this _____ day of _____ 20____ at _____.

BETWEEN

Property Owner

Name: _____

Address: _____

PAN: _____

(Hereinafter referred to as the “Owner”, which expression shall include successors and permitted assigns)

Marvello Origin Works Limited

CIN: **U47890MH2025PLC451994**

Registered Office: Poha, Karanja (Lad), Washim, Maharashtra State, 444105

(Hereinafter referred to as “Marvello”, which expression shall include successors and permitted assigns)

The Owner and Marvello are hereinafter collectively referred to as the “Parties”.

1. PURPOSE OF THIS AGREEMENT

1.1 This Agreement records the **conditional intent** of the Owner to reserve the Property exclusively for Marvello and the **conditional intent** of Marvello to take the Property on lease, subject to fulfillment of conditions mentioned herein.

1.2 This Agreement is **preliminary in nature** and is executed to enable Marvello to:

- Aggregate manufacturers
- Finalise rack allocations
- Arrange escrow-based funding
- Complete commercial feasibility

1.3 This Agreement **does not constitute a lease, license, tenancy, or possession** of the Property.

2. PROPERTY DETAILS

The Owner is the lawful owner of the commercial premises situated at:

Address: _____

Approximate Carpet Area: _____ sq. ft.

(Hereinafter referred to as the “Property”)

3. EXCLUSIVE LOCK-IN / RESERVATION

3.1 The Owner agrees to **exclusively reserve and lock** the Property for Marvello for a period of _____ (30/45) days from the date of this Agreement (“Lock-In Period”).

3.2 During the Lock-In Period, the Owner shall:

- Not lease, license, negotiate, or offer the Property to any third party
- Not create any third-party rights or encumbrances affecting leasing

3.3 The Lock-In is **conditional and temporary**, intended solely for completing documentation and feasibility.

4. NO CONSIDERATION / NO TOKEN

4.1 The Parties agree that **no security deposit, rent, or monetary consideration** is payable under this Agreement.

4.2 Any future deposit or rent shall be payable **only upon execution of a registered Lease Deed**.

5. OWNER DECLARATIONS & UNDERTAKINGS

5.1 The Owner declares that:

- The Owner has clear and marketable title
- The Property is legally leasable
- No litigation or restriction exists that prevents leasing

5.2 The Owner agrees to:

- Cooperate in documentation
- Provide property papers reasonably required for due diligence
- Execute the registered Lease Deed upon fulfillment of conditions

6. MARVELLO'S OBLIGATIONS

6.1 Marvello shall:

- Aggregate manufacturers for the proposed showroom
- Finalise rack allocations
- Arrange Manufacturer Commitment Deposits through escrow
- Complete legal, regulatory, and commercial feasibility

6.2 Marvello shall proceed with lease execution **only after**:

- All required manufacturers for the showroom are onboarded **or**
- All racks / display spaces are fully confirmed and allocated

7. CONDITIONS PRECEDENT TO LEASE

Execution of the Lease Deed is subject to fulfillment of all of the following:

- a) Successful onboarding of manufacturers
- b) Confirmation of full rack allocation
- c) Execution of Tri-Party Pre-Agreement

- d) Availability of funds in escrow
- e) Mutual finalisation of lease terms

Until these conditions are met, **neither Party shall be obligated to execute the Lease Deed.**

8. ESCROW & PAYMENT ACKNOWLEDGEMENT

8.1 The Owner acknowledges that:

- Security deposit and advance rent shall be released through escrow
- Release shall occur **on the same day or next banking working day** after lease registration

8.2 The Owner agrees that no demand for payment shall be made prior to lease execution.

9. NO LEASE / NO POSSESSION CLAUSE (CRITICAL)

9.1 Nothing contained in this Agreement shall be construed as:

- A lease
- A license
- A tenancy
- Grant of possession
- Transfer of interest in immovable property

9.2 Legal possession shall arise **only upon execution of a registered Lease Deed.**

10. TERMINATION & EXPIRY

10.1 This Agreement shall automatically terminate upon:

- Expiry of the Lock-In Period, or
- Execution of the Lease Deed, or
- Mutual written consent

10.2 Termination shall not attract any penalty or damages.

11. CONFIDENTIALITY

All discussions, documents, and commercial terms shall remain confidential unless disclosure is required by law.

12. GOVERNING LAW & JURISDICTION

This Agreement shall be governed by the laws of India.
Courts at _____ shall have exclusive jurisdiction.

13. MISCELLANEOUS

- 13.1 This Agreement requires **stamp duty only** and **does not require registration**.
- 13.2 This Agreement represents **conditional intent only**.
- 13.3 No Party shall claim specific performance based solely on this Agreement.

SIGNATURES

For Property Owner

Name: _____

Signature: _____

For Marvello Origin Works Limited

Authorized Signatory

Name: _____

Signature & Company Seal: _____