

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

This Property Lock-In Agreement ("Agreement") is executed on this \_\_\_\_ day of \_\_\_\_\_ 20\_\_ at \_\_\_\_\_.

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**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: \_\_\_\_\_