

## Eligibility/ Procedures For letting out premises & Remuneration

### **A) Eligibility Criteria**

Following will be considered for implement of the Individual Property Dealers/ Real Estate Agents.

- a) Individual Property Dealers/ Real Estate Agents must have a permanent address;
- b) Individual Property Dealers/ Real Estate Agents must have a PAN card and Adhar Card;
- c) Individual Property Dealers/ Real Estate Agents must satisfy KYC norms;
- d) Previous experience in the field is desirable and preferable but is not mandatory;
- e) The applicant Individual Property Dealer/ Real Estate Agent should not be otherwise ineligible on any other ground like insolvency, minority, involvement in criminal cases of cheating, fraud, etc.

### **B) Procedure for letting out premises**

- a) Firstly, letting out of premises shall be done strictly in accordance with the LIG (Allotment of Accommodation) Instructions, 1971.
- b) On failure to let out the premises in accordance with the above instructions, the services of empanelled Individual Property Dealers/ Real Estate Agents are to be considered.
- c) Unlike the offers received in stipulated time in response to the advertisement for letting out the premises. The Individual Property Dealers/ Real Estate Agents may bring the proposals as and when they will get the prospective Tenant:
- d) It will be open to the Divisional Negotiation Committee to consider individual unsolicited offers from the empanelled Individual Property Dealers/ Real Estate Agents. As a general rule, the highest offer should be accepted but if the Divisional Negotiation Committee feel that the highest offer need not be accepted, it shall record reasons therefor
- e) It should be made clear to the Individual Property Dealers/ Real Estate Agents that they are not entitled to hold out any promise on behalf of the Corporation.
- f) Any unapproved deviation from the instructions by the Individual Property Dealers/ Real Estate Agents should result in deleting the name of the said Individual Property Dealers/ Real Estate Agents from the Panel.

### C) Payment of Commission/ Remuneration/ Professional fee

- a) Only the successful Individual Property Dealers/ Real Estate Agents whose offer is accepted shall be paid commission/ remuneration/ professional fee others are not entitled to any commission/ remuneration/ professional fee reimbursement.
- b) The commission/ remuneration/ professional fee shall not exceed 1 month's basic rent payable by the lessee/ tenant. Security deposit shall not be taken into account for the commission/ remuneration/ professional fee
- c) Payment of commission/ remuneration/ professional fee shall be subject to TDS/ any other statutory deduction.
- d) Payment of commission/ remuneration/ professional fee shall be released only after registration of lease Some states have made registration of Tenancy/ Leave and Licence agreements compulsory If, however, Tenancy or Leave and Licence agreements does not statutorily require registration under the State laws, the commission/ remuneration/ professional fee shall be released only after execution of the Tenancy/ Leave and Licence agreement and on receipt of 6 months interest free Security Deposit.
- e) No commission/ remuneration/ professional fee shall be payable on renewal of lease.
- f) It may happen that for the same area, the offers from different Individual Property Dealers/ Real Estate Agents are received; in such events, the Divisional Negotiation Committee shall recommend to the Competent Authority, the best offer and on acceptance, the Individual Property Dealer/ Real Estate Agent whose offer was accepted would alone be entitled to commission/ remuneration/ professional fee
- g) It may also happen that the same offer is brought by more than one Individual Property Dealer? Real Estate Agent for the same premises, in such case Sr. Divisional Manager shall be the Competent Authority to decide which offer to accept and his decision in the matter will be final.

I hereby agree to accept the condition as mentioned above.

Signature and Rubber Stamp of the Applicant/ Authorized Signatories

Place: Ajmer

Date: