



REGISTERED A.D.

U.P. State Industrial Development Corporation Limited
(Head Office) A-1/4, LAKHANPUR, POSTBOX NO. 1050, KANPUR-208021.

Regional Office

Ref No 6602-SIDC-LA

Plot No.

Dated

13/10/06

M/s Swarnem Real Estate (P) Ltd.
A-111, Sector B-5&6
Ironica City,
Ghaziabad-201102

Subject: Allotment of Group Housing Plot at L.A. Ironica City, Ghaziabad for Construction of Multi Storied Residential Complex on lease hold basis for 90 years on "as is where is basis".

Dear Sir,

With reference to your application form No.09 dated 11.09.2006 for the allotment of Group Housing of Size 6.67 Acres for Group Housing in Sector C-5, Ironica City, Distt. Ghaziabad.

In this connection the allotment of 27,000.00 Sqm. Land at Group Housing Sector C-5 @ Rs. 4251.00 per Sqm. Ironica City, Ghaziabad, is hereby made in your favour on the following terms & conditions which have already been accepted by you.

1. MODE OF PAYMENT :-

- (i) The allottee will have to deposit reservation money equivalent to 25% of the total premium (adjusting 10% of total premium deposited with application form) calculated on the basis of bid price quoted by him for the allotted plot within 30 days from the date of issue of allotment letter through bank draft in favour of UPSIDC Ltd. No Part payment of Reservation money will be accepted.
- (ii) Registration amount already deposited Rs. 1,14,80,000.00
- (iii) Amount to be deposited within 30 days of the issue of this letter Rs. 1,72,14,250.00
- (iv) In case of failure of deposited of Reservation Money, within stipulated time, entire earnest money deposited shall be forfeited.
- (v) Balance 75% of the total premium calculated on the basis of bid price of the plot allotted shall be payable in ten equated half yearly installment alongwith interest @ 15% per annum. However a rebate of 2% on interest rate is permissible on timely payment of installment.

2. EXECUTION OF LEGAL DOCUMENTS AND POSSESSION :-

- (i) The cost of stamp duty for the purpose of execution of lease deed and sub-lease deed and expenses of registering the legal documents and all other incidental expenses will be borne by the allottee/lessee/sub-lessee.
- (ii) The successful bidder/allottee will have to execute lease deed and take over possession of the plot within 120 days from the date of issue of allotment letter after completing the formalities as indicated in the allotment letter. In case of allottee's failure to do so within the above-stipulated period, the allotment of plot will be cancelled, and amount as per rules shall be forfeited. However in case of delay in execution of lease deed by the allottee, extension can be granted by the Managing Director or any other officer authorized by him subject to payment of penalty @ 10/- for 1000 Sqm. Per day.
- (iii) The lease rent @ 11% of the total premium of plot shall be payable in advance in lump sum at the time of execution of lease deed.

3. **CONSTRUCTION PERIOD :-**

- (i) The allottee shall be required to complete the construction of group housing pocket on the allotted plot as per approved lay out plan and get the completion certificate issued within 5 years from the date of allotment from UPSIDC. In case the lessee does not construct the group housing pocket within the time provided in the lease deed, the lease will be void and his interest in the property will come to an end, unless the lessee applies for extension and pays to the lessor the extension charges as approved by the UPSIDC from time to time. The date of execution of lease deed shall be treated as date of handing over possession of plot.
- (ii) The Construction of group housing pocket on the plot shall be carried out as per conditions mentioned in the bidding by laws of the UPSIDC. The allottee shall obtain sanction of lay out plan/building plan from the UPSIDC before commencement of construction and obtain completion certificate after completion of construction from UPSIDC.

4. **TRANSFER :-**

- (i) That the allottee/lessee shall not be entitled to completed the transaction for sale transfer, assign or otherwise part with possession of the whole or any part of the plot/building constructed thereon before making payment of full premium of the plot to the UPSIDC. The Managing Director, UPSIDC or any authorized officer may grant such permission as per prevailing policy of the lessor. However, the lessor reserves the right to reject any transfer application without assigning any reason whatsoever. The lessee will also be required to pay the transfer charges as per policy prevailing at the time of granting such permission of transfer.
- (ii) The lessee will be permitted to transfer the flat of the built-up space on the fulfillment of the following conditions:
 - (a) The allottee/lessee has made full payment equivalent to the flat area and one time lease rent.
 - (b) The lease deed has been executed.
 - (c) The lessee has obtained building completion certificate from UPSIDC.
 - (d) The sub-lessee undertakes to put to use the premises for the residential use only.
 - (e) The lessee shall pay an amount of Rs. 1000/- towards processing fee and proportionate (Pro-rata basis) transfer charges and lease rent as applicable at the time of transfer and shall also execute a sub-lease deed between lessor, lessee and proposed transferee (sub-lease). The lessee/sub-lessee shall also ensure adherence to the building regulations and directions.
- (iii) Transfer charges shall not be payable in case of transfer between son/daughter, husband/wife, Mother/Father and vice-versa. A processing fee of Rs. 1000.00 will be payable in such case. Such request can only be considered after execution of legal documents by allottee.
- (iv) The transfer of the flat in favour of first sub-lessee shall be allowed without any transfer charges within a period of two years from the date of issue of completion certificate. However, processing fee of Rs. 1000/- shall be payable at the time of transfer/execution of sub-lease deed. After 2 years from the date of issue of completion certificate, transfer charges will be payable as per policy prevailing at the time.

5. **CANCELLATION :-**

The allottee/lessee shall be bound to adhere to all the terms and conditions mentioned above. In case of violation of all/any terms and conditions, the allotment shall be cancelled followed by forfeiture of deposits as mentioned, determination of lease, dispossession of plot together with building erected on it if any. The allottee shall not be entitled for any compensation in this regard and the amount forfeited will be as per ruled of the Corporation prevailing at that time. The forfeited amount shall not exceed the deposits with the UPSIDC.

If the allotment/lease of the plot obtained by mis-representation, suppression of material facts, mis-statements or fraud, allotment/lease may be cancelled/determined and the possession of the plot and building thereon (if exists) may be resumed by the Managing Director UPSIDC or his/her duly authorized representative and lessee/allottee will not be entitled to any claim and compensation. Entire money deposited under all heads shall also be forfeited in favour of the UPSIDC. Besides, The UPSIDC will be at liberty to initiate legal action against such allottee/lessee.

6. **RESTORATION :-**

Restoration of cancelled plot may be made in exceptional circumstances with the approval of the Managing Director or any other authorized by him on payment of restoration charges as applicable at the time of restoration.

7. **MORTGAGE :-**

The allottee/lessee may, with the prior sanction of the Managing Director or any other officer authorized by him, mortgage the plot to the recognized Govt. Institution/Organisation(s) for availing loan for construction on this plot and for full payment to the UPSIDC. Lessee can make arrangements for providing loan facility for purchase of flats to prospective purchaser of flats from financial institutions/nationalized banks provided upto date payments have been made to the UPSIDC. The lessor shall have first charge towards the pending payments in respect of plot/flat allotted, lease rent, taxes or any other charges levied by the UPSIDC.

8. **INTERNAL DEVELOPMENT :-**

The allottee shall be responsible for carrying out internal development work comprising of site clearance and leveling construction of roads, footpaths, drains, culverts, street electrification and lighting, water supply, sewerage and road side plantation, horticulture, development of parks, adequate provision of parking space and any other items as may be desired by the UPSIDC according to norms and specifications prescribed from time to time.

The allottee shall prepare specification of all the internal development works and submit the same for the approval from the UPSIDC before commencement of the work.

9. **EXTERNAL DEVELOPMENT :-**

The external development such as providing approach road, drains, culverts, water supply sewerage etc. to the extent of the periphery of the allotted plot will be carried out by the UPSIDC. As regards electrical transmission/distribution lines the allottee would obtain the same from UPPCCL as per their prevailing policy.

10. **TAXES :-**

The allottee/lessee/sub lessee shall be liable to pay all taxes, charges leviable from time to time to the UPSIDC or any other authority duly empowered to levy the taxes/charges for the total allotted area/dwelling units.

11. **USES :-**

The dwelling unit constructed on group housing pocket shall be used for residential purpose only and no other activity shall be permitted in the dwelling unit.

12. **OVERRIDING POWERS OVER DORMANT PROPERTIES :-**

The UPSIDC reserves the right to all mine, minerals, coal, washing gold, earth oils quarries in over or under the allotted plot and full right and power at the time to do all acts and things which may be necessary or expedient for the purposes of searching for working and obtaining, removing and enjoying the same without proding or leaving any vertical support for the surface of the residential plot or for any building for the time being standing thereon provided always that the UPSIDC shall make reasonable compensation to the allottee/lessee for all damages directly occasioned by the exercise of such rights. To decide the amount of reasonable compensation, the decision Managing Director, UPSIDC will be final and binding on the allottee/lessee.

13. **SURRENDER :-**

- (i) In case the applicant wishes to withdraw his/her/their application before opening of bid in that case a sum of Rs. 10000/- will be deducted from earnest money along with processing fees and balance will be refunded without any interest.
- (ii) In case the applicant wishes to surrender the plot before acceptance of bid in that case 25% of the earnest money will be deducted and balance will be refunded without any interest.
- (iii) In case the allottee wishes to surrender the plot within 30 days from the date of issue of allotment letter in that case entire earnest money will be forfeited.
- (iv) In case the applicant wishes to surrender the plot after execution of lease deed of the plot, in that case 25% of the total premium of plot, lease rent upto date with interest penalty, extension charges upto the date of dispossession will be deducted and balance amount will be refunded without any interest.

14. **MAINTENANCE :-**

That the lessee/sub-lessee shall make such arrangements as are necessary for maintenance of the building and common services and if the building is not maintained properly, the Managing Director or any officer authorized by the Managing Director, UPSIDC will have the power to get the maintenance done through the Authority and recover the amount so spent from the lessee/sub lessee. The lessee/sub lessee will be individually and severally liable for payment of the maintenance amount. The rules/regulations of U.P. Flat Ownership Act, 1975 shall be applicable on the lessee/sub lessee. No objection on the amount spent for maintenance of the building by the lessor shall be entertained and decision of the M.D. on his/her duly authorized representative in this regard shall be final.

15. MISCELLANEOUS :-

In case UPSIDC is not in a position to hand over possession of land allotted to the allottee within time mentioned in the allotment letter for any reason beyond the control of the UPSIDC, no damages/waiver of interest etc or any claim shall be admissible to the allottee from the UPSIDC. The allottee/lessee shall be free to take back deposited money and any other deposits without interest.

The allottee will be governed by the provisions of UPSIDC and any other rules/regulation framed or directions issued there under.

The Managing Director, UPSIDC reserves the right to make such additions, or modifications in the terms and conditions of the allotment from time to time as may be considered just and expedient.

In case of any clarification or interpretation regarding these terms and conditions, the decision of the Managing Director, UPSIDC shall be final and binding on allottee/lessee/sub lessee. For all disputes on any issue pertaining to reservation/allotment/lease etc, the jurisdiction of disputes will be the District Court of Ghaziabad or the High Court of Judicature and Allahabad.

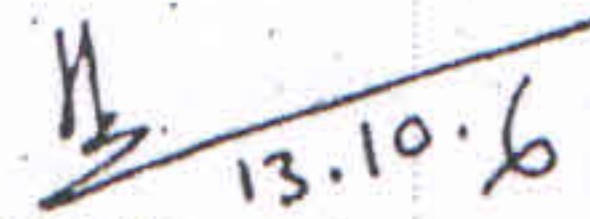
That the lessee/sub lessee may sublet the building constructed over the plot for the Residential use only as specified in the Terms and Conditions.

The Allotment of plot will be made on "as is where is basis". The size of the plot announced by the UPSIDC being approximate, the bidder whose bid is accepted shall have to accept variation upto 20% either way in the area of the plot for which the bid has been offered, subject to payment or refund, as the case may be, of the amount of premium for such varied area at the auction rate. The full payment of such additional area will be made within 30 days from the date of communication.

That the lessee/sub lessee/tenant shall not display or exhibit any picture poster, statues, other articles which are repugnant to the morals or are indecent or immoral. The lessee/sub lessee/tenant shall also not display or exhibit any advertisement of placard in any part of the exterior wall of the building except which shall be constructed over the demised premises at a place specified for the purpose by the lessor in the architectural controls drawings.

Yours Faithfully,

For U.P. State Industrial Development Corpn. Ltd


13.10.6
PROJECT OFFICER

Reference No


SIDC

GLE Plot No

Dated

Copy to :

1. Chief Manager (I.A.), UPSIDC Ltd, A-1/4, Lakhanpur, Kanpur-208024.
2. Executive Engineer, UPSIDC Ltd.
- 3.
- 4.
- 5.


PROJECT OFFICER