

**NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY
MAIN ADMINISTRATIVE BUILDING,
SECTOR-VI, NOIDA-201301**

Registered

3851

No. Noida/Res.Plots/2007(2)/2007/
Dated: 18/04/2007

**M/s UNITECH LTD
7TH FLOOR, P-6 OCEAN COMPLEX
SECTOR 18 NOIDA**

Subject: Group Housing Plot No. GHP-0001 Sector - 117 under Group Housing Scheme 2007(2)

Dear Sir,

In continuation of this letter No **NOIDA/OSD(Res)/2007/2109** Dated **14.02.2007** Group Housing Plot No.**GHP-0001** Sector **117** Measuring **288500.00** Sqm, you are requested to take action as per the following terms and conditions mentioned in the brochure of the scheme and as per details given below:-

1	Allotted Plot No/Sector	GHP-0001/117
2.	Plot area in Sqm.	288500.00 Sqm
3	Rate of plot as per auction bid (per Sqm.)	Rs.17450.00
4	Total Premium of the plot	Rs.5034325000.00
5.	10% of the total premium (including earnest money) already deposited	Rs.503432500.00
6.	Allotment money (balance 30% of the total premium payable within 60 days from the date of issue of this letter)	Rs.1510297500.00
7.	Balance 60% of the plot premium payable in 8 half yearly instalments with interest.	Rs. 3020595000.00

You are requested to deposit the balance 30% amount i.e. Rs **.1510297500.00** through demand draft in favour of NOIDA payable at Delhi /New Delhi/Noida within 60 days from the date of issue of this letter. In case of failure to deposit the amount within stipulated period, acceptance of bid for the plot shall stand automatically cancelled without any further notice and amount equalent to registration money shall be forfeited and no interest will be paid on such amounts, and the plot shall vest with the Authority. You are therefore requested to ensure deposit of above amount in time.

Balance 60% of premium of plot shall be payable 8 half yearly equal instalments along with interest @ 11% p.a. compounded every half yearly from the date of issue of this letter on balance outstanding amount. The payment of first instalment together with interest will fall due after six months from the date of issue of this letter i.e.18/04/2007. In case of default in depositing the instalments or



any due payments, interest @ 14% p.a. compounded half yearly shall be leviable for defaulted period on defaulted amount.

The amount deposited by the allottee will first be adjusted against the interest and thereafter against allotment money, instalment, and lease rent respectively. No request of the allottee contrary to this will be entertained.

PAYMENT SCHEDULE

SL NO	DUE DATE	INSTALMENT	INTEREST	TOTAL
1	17.10.2007	377574375.00	166132725.00	543707100.00
2	17.04.2008	377574375.00	145366134.38	522940509.38
3	17.10.2008	377574375.00	124599543.75	502173918.75
4	17.04.2009	377574375.00	103832953.13	481407328.13
5	17.10.2009	377574375.00	83066362.50	460640737.50
6	17.04.2010	377574375.00	62299771.88	439874146.88
7	17.10.2010	377574375.00	41533181.25	419107556.25
8	17.04.2011	377574375.00	20766590.63	398340965.63

EXTENSION OF TIME

1. Extension for depositing the reservation money, and allotment money shall not be allowed under any circumstances.
2. In exceptional circumstances, the time of deposit for the payment of balance due amount may be extended by the Chief Executive Officer of the Authority.
3. However, in such cases of time extension, interest @ 14% per annum compounded half yearly shall be charged on the outstanding amount for such extended period.
4. Extension of time, in any case, shall not be allowed for more than 60 days for each instalment to be deposited, subject to maximum of three (3) such extensions during the entire payment schedule..
5. For the purpose of arriving at the due date, the date of issuance of allotment letter will be reckoned as the date of allotment.

AREA

The area of plot allotted may slightly vary at the time of handing over of the possession. The premium of plot will proportionately vary due to such variations. If such variation is within 10% limits, no surrender shall be allowed. However, if such variation is more than 10%, allottee will have the option of surrendering the allotment and taking back the entire amount deposited by him/her without any interest, excepting the processing fee. The applicable rate of allotment of additional area shall be the accepted tender rate at the time of communication about the additional land. Payment of premium of the additional land will be made as per clause G10 of this document.

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AS IS WHERE IS BASIS / LEASE PERIOD

The plots will be accepted by the allottee on an "As is where is basis" on a lease for a period of **90 years** starting from the due date of execution of the lease deed.

UNSUCCESSFUL APPLICANTS

Registration Money without interest will be returned to the unsuccessful bidder after completion of tender process. However, processing fee shall not be refunded. The Authority reserves the right to retain/ forfeit the Registration Money in case the information furnished by the applicant is found to be incorrect/ misleading with regard to net worth, turnover, experience and other material facts.

SURRENDER

The request for surrender of plot will only be considered prior to cancellation, as per following provisions:

1. In case of surrender before the issue of acceptance letter 50% of the registration money shall be forfeited.
2. In case of surrender, after the deposit of reservation money but before the date of deposit of allotment money, the deposited amount would be refunded, without any interest after deducting the the registration money
3. In case of surrender, after the deposit of allotment amount but before the execution of lease deed, the deposited amount would be refunded, without interest after deducting 10% of the total premium of plot.
4. Surrender after execution of lease deed shall not be allowed.
5. The date of surrender in the above case shall be the date on which application is received at the Authority's office. No subsequent claim on the basis of postal delay, etc., will be entertained.

LEASE RENT

In addition to the premium of plot, the Lessee shall have to pay yearly lease rent in the manner given below:

- (i) The lease rent will be 1% of the plot premium for the first 10 years of lease period.
- (ii) The lease rent shall be enhanced by 50% after every 10 years i.e. 1.5 times of the prevailing lease rent.
- (iii) The lease rent shall be payable in advance every year. First such payment shall fall due on the date of execution of lease deed and thereafter, every year, on or before the last date of previous financial year.
- (iv) Delay in payment of the advance lease rent will be subject to interest @14% per annum compounded half yearly on the defaulted amount for the defaulted period.

- (v) The allottee/ lessee has the option to pay lease rent equivalent to 11 years @1% of the premium of the plot per year as "One Time Lease Rent" unless the Authority decides to withdraw this facility. On payment of One Time Lease Rent, no further annual lease rent would be required to be paid for the balance lease period. This option may be exercised at any time during the lease period, provided the allottee has paid the earlier lease rent due and lease rent already paid will not be considered in One Time Lease Rent option.

POSSESSION

1. Possession of allotted land will be handed over to the Lessee after execution and registration of lease deed. Possession of part of land shall not be allowed.
2. Execution and registration of lease deed can be done only after a minimum payment of 40% of premium and payment of one year lease rent in advance has been made.
3. The Lessee will be authorized to develop and market the flats only after the lawful possession of the allotted plot is taken over.

EXECUTION OF SUB LEASE DEED

1. The Lessee shall have to fulfill the following conditions before the execution of the sub lease of the flats in favour of the individual allottees:
 - i. Lessee shall submit the completion certificate of the constructed flats on the allotted plot from the Building Cell of the Authority.
 - ii. Lessee shall submit No Dues Certificate regarding the full payment against the plot including one time lease rent from the Accounts Department(Residential) of the Authority.
2. The Lessee shall have to execute sub lease in favour of the individual allottees for the developed flats in the form and format as prescribed by the Authority.
3. The Lessee as well as allottees shall have to follow the rules and regulations prescribed in respect of leasehold properties and shall have to pay the charges as per the rules of the Authority/Government of Uttar Pradesh, as applicable.
4. Every sale done by the Lessee shall have to be registered before the physical possession of the property is handed over.
5. The allottee/lessee shall submit list of individual allottees of Flats within 6 months from the date of obtaining occupancy certificate.

INDEMNITY

The Lessee shall execute an indemnity bond, indemnifying the Authority against all disputes arising out of:

1. Non-completion of Project.
2. Quality of construction
3. Any legal dispute arising out of allotment /lease to final purchaser.

The Lessee shall wholly and solely be responsible for implementation of the Project and also for ensuring quality, development and subsequent maintenance

of building and services till such time, alternate agency for such work / responsibility is identified legally by the Lessee. Thereafter the agency appointed by the Lessee will be responsible to the authority for maintenance and service of the constructed flats / building.

DOCUMENTATION

The cost and expenses of preparation, stamping and registering the legal documents and its copies and all other incidental expenses will be borne by the allottee, who will also pay the stamp duty levied on transfer of immovable property, or any other duty or charge that may be levied by any Authority empowered in this behalf. However in case of delay in execution of lease deed by the allottee, extension can be granted by the Chief Executive Officer , at his discretion or any other officer authorized by him subject to payment of penalty @ Rs. 10/- for 1000 Sq.Mtrs. per day. The Lessee shall be responsible to communicate to the allottees the conditions applicable to them before making any allotment.

CONSTRUCTION

1. The lessee is required to submit building plan for approval within 3 months from the date of possession and shall start construction within 6 months from the date of possession. Date of execution of lease deed shall be treated as the date of possession. The Lessee shall be required to complete the construction of group housing pocket on allotted plot as per approved layout plan and get the occupancy certificate issued within the stipulated period as given below from Building Cell department of the Authority.

For plot area of above 50 Acres – 5 years

2. All the peripheral/external development works as may be required to be carried out upto the allotted plot including construction of approach road, drains, culverts, electricity distribution/transmission lines, water supply, sewerage will be provided by the Lessor/Authority . However, all the expenses as may be required to connect these services with the internal system of services of plot shall be incurred by the Lessee.
3. Without prejudice to the Authority's right of cancellation, the extension of time for the completion of Project, can be extended for a maximum period of another three years only with penalty as under:
 - For first year the penalty shall be 4% of the total premium.
 - For second year the penalty shall be 5% of the total premium.
 - For third year the penalty shall be 6% of the total premium.

Extension for more than three years as stated above, will not be permitted under any circumstances.

4. In case the Lessee does not construct building within the time provided including extension granted, if any, for above, the allotment/ lease deed as the case may be, shall be liable to be cancelled. Lessee shall lose all rights to the allotted land and buildings appurtenant thereto.



MORTGAGE

The Lessee may, with prior permission of the Authority/Lessor, mortgage the land to any Financial Institution(s) / Bank(s) for raising loan for the purpose of financing his investment in the project or to issue No Objection Certificate(NOC) to mortgage the said land to facilitate the housing loans of the final purchasers subject to such terms and conditions as may be decided by the Authority at the time of granting the permission.

Provided that in the event of sale or foreclosure of the mortgaged/charged property the Authority shall be entitled to claim and recover such percentage, as decided by the Authority, of the unearned increase in values of properties in respect of the market value of the said land as first charge, having priority over the said mortgage charge, the decision of the Authority in respect of the market value of the said land shall be final and binding on all the parties concerned.

The Authority's right to the recovery of the unearned increase and the pre-emptive right to purchase the property as mentioned herein before shall apply equally to involuntary sale or transfer, be it bid or through execution of decree of insolvency/court.

TRANSFER OF PLOTS

The transfer of allotted group-housing plot, as a whole will not be allowed under any circumstances. However, individual flat will be transferable with prior approval of the Authority as per the following conditions:-

- (i) The dues of NOIDA towards cost of land shall be fully cleared before executing of sub-lease deed of the flat.
- (ii) The lease deed has been executed.
- (iii) Transfer of flat will be allowed only after obtaining completion certificate by the Lessee.
- (iv) The sub-lessee undertakes to put to use the premises for the residential use only.
- (v) The lessee has obtained building occupancy certificate from Building Cell, NOIDA.
- (vi) First sale/transfer of a flat to an allottee shall be through a Sub-lease/Lease Deed to be executed on the request of the Lessee to the Authority in writing.
- (vii) No transfer charges will be payable in case of first sale However, on subsequent sale, transfer charges shall be applicable on the prevailing rates as fixed by the Authority.
- (viii) Rs. 1000/- shall be paid as processing fee in each case of transfer of flat in addition to transfer charges.

MISUSE, ADDITIONS, ALTERATIONS ETC.

The Lessee shall not use flat for any purpose other than for residential purpose. Sub division or amalgamation of group housing plot or flats shall not be permitted.

In case of violation of the above conditions, allotment shall be liable to be cancelled and possession of the premises alongwith structure thereon, if any, shall be resumed by the Authority.

The Lessee will not make, any alteration or additions to the said building or other erections for the time being on the demised premises, erect or permit to erect any new building on the demised premises without the prior written consent of the Lessor and in case of any deviation from such terms of plan, shall immediately upon receipt of notice from the Lessor requiring him to do so, correct such deviation as aforesaid.

If the Lessee fails to correct such deviation within a specified period of time after the receipt of such notice, then it will be lawful for the Lessor to cause such deviation to be corrected at the expense of Lessee who hereby agrees to reimburse by paying to the lessor such amounts as may be fixed in that behalf.

LIABILITY TO PAY TAXES

The Lessee shall be liable to pay all rates, taxes, charges and assessment of every description imposed by any Authority empowered in this behalf, in respect of the plot, whether such charges are imposed on the plot or on the building constructed thereon, from time to time.

OVERRIDING POWER OVER DORMANT PROPERTIES

The lessor reserves the right to all mines, minerals, coals, washing gold earth oil, quarries in or under the plot and full right and power at any time to do all acts and things which may be necessary or expedient for the purpose of searching for, working and obtaining removing and enjoying the same without providing or leaving any vertical support for the surface of the flats or for the structure time being standing thereon provided always, that the Lessor shall make reasonable compensation to the Lessee for all damages directly occasioned by exercise of the rights hereby reserved. The decision of the Chief Executive Officer / Authority on the amount of such compensation shall be final and binding on the applicant.

MAINTENANCE

1. The Lessee at his own expenses will take permission for sewerage, electricity and water connections from the concerned departments.
2. The Lessee shall have to plan a maintenance programme whereby the entire demised premises and buildings shall be kept:-
 - a) in a state of good condition to the satisfaction of the Lessor at all times.
 - b) and to make available required facilities as well as to keep surroundings in all times neat and clean, good healthy and safe condition according to the convenience of the inhabitants of the place.
3. The Lessee shall abide by all regulations, Bye-laws, Directions and Guidelines of the Authority framed/issued under section 8,9 and 10 or under any other provisions of U.P. Industrial Area Development Act 1976 and rules made therein.
4. In case of non-compliance of terms and directions of Authority, the Authority shall have the right to impose such penalty as the Chief Executive Officer may consider just and expedient.
5. The lessee/sub lease shall make such arrangements as are necessary for maintenance of the building and common services and if the building is not

maintained properly, the Chief Executives Officer or any officer authorized by Chief Executive Officer, NOIDA will have the power to get the maintenance done through any other 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/regulation of U.P. Flat Ownership Act, 1975 shall be applicable on the lessee/sub-lessee. No objection to the amount spent for maintenance of the building by the lessor shall be entertained and decision of the Chief Executive Officer, NOIDA in this regard shall be final.

CANCELLATION OF LEASE DEED

In addition to the other specific clauses relating to cancellation, the Authority/Lessor, as the case may be, will be free to exercise its right of cancellation of lease/allotment in the case of :

1. Allotment being obtained through misrepresentation/suppression of material facts, mis-statement and/or fraud.
2. Any violation of directions issued or rules and regulation framed by any Authority or by any other statutory body.
3. Default on the part of the applicant/allottee for breach/violation of terms and conditions of registration/allotment/lease and/or non-deposit of allotment amount.
4. If at the same time of cancellation, the plot is occupied by the Lessee thereon, the amount equivalent to 25% of the total premium of the plot shall be forfeited and possession of the plot will be resumed by the Authority with structure thereon, if any, and the Lessee will have no right to claim compensation thereof. The balance, if any shall be refunded without any interest. The forfeited amount shall not exceed the deposited amount with the Authority and no separate notice shall be given in this regard.
5. If the allotment is cancelled on the ground mentioned in para Y1 above, the entire amount deposited by the Lessee, till the date of cancellation shall be forfeited by the Authority and no claim whatsoever shall be entertained in this regard.

OTHER CLAUSES

1. The Authority / Lessor reserves the right to make such additions / alternations or modifications in the terms and conditions of allotment/lease deed from time to time, as may be considered just and expedient.
2. In case of any clarification or interpretation regarding these terms and conditions, the decision of Chief Executive Officer of the Authority shall be final and binding.
3. If due to any "Force Majeure" or such circumstances beyond the Authority's control, the Authority is unable to make allotment or facilitate the Lessee to undertake the activities in pursuance of executed lease deed, the deposits depending on the stages of payments will be refunded along with simple interest @ 4% p.a., if the delay in refund is more than one year from such date.
4. If the Lessee commits any act of omission on the demised premises resulting in nuisance, it shall be lawful for the Authority to ask the Lessee to remove the nuisance within a reasonable period failing which the Authority shall itself get the

nuisance removed at the Lessee's cost and charge damages from the Lessee during the period of submission of nuisance.

5. Any dispute between the Authority and Lessee/ Sub-Lessee shall be subject to the territorial jurisdiction of the Civil Courts having jurisdiction over District . Gautam Budh Nagar or the Courts designated by the Hon'ble High Court of Judicature at Allahabad
6. The Lease agreement/allotment will be governed by the provisions of the U.P. Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) and by the rules and/ or regulations made or directions issued, under this act.
7. The Authority will monitor the implementation of the project. Applicants who do not have a firm commitment to implement the project within the time limits prescribed are advised not to avail the allotment.
8. The lessee/sub-lessee of the Lessee shall be liable to pay all taxes/ charges livable from time to time NOIDA or any other authority duly empowered by them to levy the tax/charges.
9. Dwelling units flats shall be used for residential purpose only. In case of default, a penalty extended upto Rs. 500/- per day may be imposed upon the defaulter. However, the minimum penalty would be Rs. 50/- per day. Use of the premises for purpose other than residential use would render the allotment/lease liable for cancellation and the Allottee/Lessee will not be paid any compensation thereof.
10. Other buildings earmarked for community facilities cannot be used for purposes other than community requirements.
11. All arrears due to the Lessor would be recoverable as arrears of land revenue.
12. The Lessee shall not be allowed to assign or change his role, otherwise the lease shall be cancelled and entire money deposited shall be forfeited.
13. The Authority in larger public interest may take back the possession of the land/building by making payment at the prevailing rate.
14. In case the Authority is not able to give possession of the land in any circumstances, deposited money will be refunded to the allottee with simple interest.

Yours faithfully,



(S.C. Pabreja)

Manager (Residential Plots)

Copy to:

1. Accounts Officer, RAA, NOIDA.

Manager (Residential Plots)