

AGREEMENT FOR SALE

This Agreement for Sale ("Agreement") executed on this (Date) day of ____(Month), 20____,

By and Between

M/s. **MNG REALTECH LLP** (PAN No._), a limited liability partnership incorporated under the provisions of the **limited liability partnership Act, 2008 / Partnership Firm registered under the Indian Partnership Act, 1932**, having its Registered Office & Corporate Office at D-216/2, Central Block Dilshad Garden North East Delhi 110095, represented by its authorised signatory _____, (Aadhar No. _____) authorized vide its resolution/authority letter dated _____ here-in-after referred to as the "Promoter" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest and permitted assigns).

AND

Mr. / Ms./Mrs. _____, (Aadhar No.____) son/daughter/wife of _____ aged about _____, residing at _____, (PAN _____), here-in-after called the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assigns).

DEFINITIONS:

For the purpose of this Agreement for Sale, unless the context otherwise requires,-

- (a) "Act" means the Real Estate (Regulation and Development) Act, 2016 (16 of 2016);
- (b) "Authority" means Uttar Pradesh Real Estate Regulatory Authority.
- (c) "Government" means the Government of Uttar Pradesh;
- (d) "Parking Spaces" shall mean and refer to the Parking space(s) in the Project which shall always be owned by the Promoter. The parking space(s) may be used, subject to availability, by the Allottee and its staff/visitors/customers on payment of parking charges, which shall be charged by the promoter/its nominated agency as per the rules framed by the Promoter/its Nominated Agency from time to time.
- (e) "Rules" means the Real Estate (Regulation and Development) (General) Rules, 2016 made under the Real Estate (Regulation and Development) Act, 2016;
- (f) "Regulations" means the Regulations made under the Real Estate (Regulation and Development) Act, 2016;
- (g) "Section" means a section of the Act.

WHEREAS:

- A. The Promoter is the absolute and lawful owner of plot bearing no. **Khasra No. 1073M, 1074M & 1074** in **commercial Zone** at Village Noor Nagar, Distt. Ghaziabad (U.P.) of 10280 sq.mt. land acquired from various owners vide different sale deeds and a joint map for admeasuring area 6594 Square Meter Sanctioned vide GDA/BP/20-21/1113(SUB-5)(05 Jun 2023)(Reapplied) & Challan No. CH/GDA/BP/23-24/2022 dated 28.07.2023 by Ghaziabad Development Authority., here-in-after referred to as Said Land /Said Plot.

B. The Said Land is earmarked for the purpose of Commercial use and the said project shall be known as "**SMART I**" ("Project");

C. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which Project is to be constructed have been completed;

D. The Ghaziabad Development Authority (GDA) had granted Map Sanctioned vide File No. **GDA/BP/20-21/1113(SUB-5)(05 Jun 2023)(Reapplied) & Challan No. CH/GDA/BP/23-24/2022 dated 28.07.2023 in Commercial Zone at Village Noor Nagar, Distt. Ghaziabad (U.P.)**

E. The Promoter agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance with section 14 of the Act and other laws as applicable;

F. The Promoter has registered the Project under the provisions of the Act with the Uttar Pradesh Real Estate Regulatory Authority (UPRERA) at Lucknow on _____ under registration no. _____.

G. The Allottee had applied for a Shop in the Project vide application no. _____ dated _____ and has been allotted Shop no. _____ having carpet area of _____ Sq. Ft. (_____ Sq. Mtr.), on _____ floor in [tower/block/building] no. _____, as permissible under the applicable law and of prorate share in the common areas ("Common Areas") as defined under clause (d) of rule 2 (1) of U.P. Real Estate (Regulation and Development Rules, 2016 (hereinafter referred to as the "Shop" more particularly described in Schedule A and the floor plan of the shop is annexed hereto and marked as Schedule B);

H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;

I. The additional disclosure and terms and conditions are enclosed as per Annexure.

J. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;

K. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;

L. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Shop as specified in para G.

NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the Parties agree as follows:

1. TERMS:

1.1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the Shop as specified in para G.

1.1.2 Both the parties confirm that they have read and understood the provisions of Section-14 of the Act.

1.2 The Total Price for the Shop based on the carpet area is Rs._____ (Rupees_____ only) ("Total Price") (Give breakup and description):

Shop No._____ Floor_____	Rate of Shop: Rs._____ Per Sq. Ft. (Rs._____ Per Sq. Mtr.)
Carpet Area:_____ Sq. Ft. (_____ Sq. Mtr.)	
Total Price (In Rupees)	_____

Break-up of Total Price is as under:-

Heads	Amount (In Rs.)
Cost of Shop	
GST on Cost of Shop	
Advance Maintenance (1 year)	
GST on Advance Maintenance	
Total Price (In Rs.)	

Explanation :

- (i) The Total Price above includes the booking amount paid by the allottee to the Promoter towards the Shop.
- (ii) The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way of GST and other taxes mentioned in the above said table which have been levied, in connection with the construction of the Project payable by the Promoter, by whatever name called) up to the date of offer of possession, of the shop to the Allottee, after obtaining the completion/partial completion certificate.

Provided that if any tax/levies/charge/surcharge including but not limited to any development charges, infrastructure charges and/or any increase in charges/taxes/levies etc., are levied on the Promoter and/or its successors with respect to the Project and/or any taxes/levies/charges becomes retrospectively applicable in relation to the Project and/or the Shop, and the Promoter is required to pay such taxes to the Authorities, then such taxes, levies, development charges, infrastructure charges, etc., shall constitute a part of the Statutory Charges. The Promoter shall have the right to demand such charges/surcharges/taxes/levies/demands from the Allottee for making payment thereof to the Authorities, by providing a 7 (seven) days' prior written notice, and the Allottee agrees to make payment of the same.

Provided further that if there is any increase in the taxes after the expiry of the scheduled date of Completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the Act, the same shall not be charged from the allottee.

- (iii) The Promoter, in pursuance of Schedule – C (Payment Plan), shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) and (ii) above and the Allottee shall make payment demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;
- (iv) The Total Price of Shop includes recovery of price of land, construction of [not only the Shop but also] the Common Areas, internal development charges, external development charges, taxes, lift, waterline and plumbing in common areas, firefighting equipment (as per law) in the common areas, maintenance charges as per para 11 etc. and includes cost for providing all other facilities except parking facility, amenities and specifications to be provided as per the agreement with in the Shop and the Project. Parking Facility will be made available by the Promoter/its Nominated Agency, subject to availability, to the Allottee and its staff/visitors/customers in the project on Pay & Use basis as per the rules framed by the Promoter/its Nominated Agency from time to time. The Electricity connection and meter charges, Power back-up charges are not included in the Total price of the shop and allottee will obtain connection on payment of charges and security directly to Promoter/ Promoter's nominated agency/ Government department.
- (v) The project consists of A-Block & B-Block, the payment plan and construction / completion schedule of both blocks is independent of each other. The above mentioned shop is situated in (____) Block and construction milestone will be treated as completely independent for this block even, if other block is not being developed at the same time.

1.3 The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost /charges imposed by the competent authorities, the Promoter shall enclose the said notification/ order/ rule/ regulation to that effect along with the demand letter being issued to the Allottee.

Provided that if there is any new imposition or increase of any development charges after the expiry of the scheduled date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the Act, the same shall not be charged from the allottee.

- 1.4 The Allottee(s) shall make the payment as per the payment plan set out in Schedule C ("Payment Plan").
- 1.5 The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments @2% per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.
- 1.6 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described herein at Schedule 'D' and Schedule 'E' (which shall be in conformity with the advertisement, prospectus etc., on the basis of which sale is effected) in respect of the shop, as the case may be, without the previous written consent of the Allottee as per the provisions of the Act.

Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.

- 1.7 The Promoter shall confirm to the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the completion certificate/partial completion certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is reduction in the carpet area then the Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area, which is not more than three percent of the carpet area of the shop, allotted to Allottee, the Promoter may demand that from the Allottee as per the next milestone of the Payment Plan as provided in Schedule C. All these monetary adjustments shall be made at the same rate per square meter/square feet as agreed in para 1.2 of this Agreement.
- 1.8 Subject to para 9.3, the Promoter agrees and acknowledges, the Allottee shall have the right to the Shop as mentioned below:
 - (i) The Allottee shall have exclusive ownership of the Shop ;
 - (ii) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share / interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the promoter shall hand over the common areas except parking areas to the association of allottees/nominated agency/local authority after duly

obtaining the Completion Certificate / Partial Completion Certificate from the competent authority as provided in the Act. It is further clarified that even after transfer of common areas to the association of allottees/nominated agency/local authority, as the case may be, the parking areas will still be under the control of the promoter/its nominated agency;

- (iii) That the computation of the price of the shop includes recovery of price of land, construction of [not only the shop but also] the Common Areas except parking area, internal development charges, external development charges, taxes, lift, water line and plumbing in common areas, firefighting equipment (as per present law at the time of sanction of maps) in the common areas, maintenance charges as per para 11 etc. and includes cost for providing all other facilities except parking facility, amenities and specifications to be provided as per the agreement within the Shop and the Project. The Electricity connection and meter charges are not included in the Total price of the shop and allottee will obtain electricity connection on payment of charges and security directly to nominated agency/ government department.
- (iv) The Allottee has the right to visit the project site to assess the extent of development of the project and his shop, as the case may be.

1.9 It is made clear by the Promoter and the Allottee agrees that the Shop shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities except parking facility and amenities other than declared as independent areas in deed shall be available only for use and enjoyment of the Allottees of the Project.

1.10 The Promoter agrees to pay all outgoings before transferring the physical possession of the shop to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost [either directly or by way of share in the project], ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the project). If the Promoter fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the Shop/unit/property to the Allottees, **the Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken there for by such authority or person.**

1.11 The Allottee has paid a sum of Rs. _____ /-(Rupees _____ only) as booking amount being part payment towards the Total Price of the Shop at the time of application, the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the Shop as prescribed in the Payment Plan [Schedule C] or as may be demanded by the Promoter within the time and in the manner specified therein:

Provided that if the allottee delays in payment towards any amount which is payable, he shall be liable to pay interest at the rate of MCLR (Marginal Cost of Lending Rate) on home

loan of State Bank of India + 1% as applicable from time to time, or any other rate of interest as may be prescribed under applicable laws.

2. MODE OF PAYMENT:

Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottee shall make all payments within the stipulated time as mentioned in the Payment Plan (Schedule-C) through A/c Payee cheque/ demand draft/ bankers cheque or online payment **in favour of 'MNG REALTECH LLP.'**

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

- 3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made there under or any statutory amendment (s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/ sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/ she may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.
- 3.2 The Promoter accepts no responsibility in regard to matters specified in para 3.1 above. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third-party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said shop applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS:

The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding of the allottee against the Shop, if any, in his/her name and the Allottee undertakes not to object/ demand/ direct the Promoter to adjust this payments in any manner.

5. TIME IS ESSENCE:

The Promoter shall abide by the time schedule for completing the project as disclosed at the time of registration of the project with the Authority and towards handing over the

Shop to the Allottee and the common areas to the association of allottees or the nominated agency or the competent authority, as the case may be.

Similarly, the allottee shall make timely payment of installment and other dues payable by him/her and other obligations under the agreement subject to simultaneous Completion of the construction stages by the promoter as provided in Schedule-C (Payment Plan)

6. CONSTRUCTION OF THE PROJECT/SHOP:

The Allottee has seen the proposed layout plan, specifications, amenities and facilities of the Shop and accepted the floor plan, payment plan and the specifications, amenities and facilities [annexed along with this Agreement] which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities. Subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the GDA and shall not have an option to make any variation /alteration / modification in such plans, other than in the manner provided under the Act, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

7. POSSESSION OF THE SHOP:

7.1 Schedule for possession of the said Shop - The Promoter agrees and understands that timely delivery of offer of possession of the Shop to the allottee and the common areas to the association of allottees, nominated agency or the competent authority, as the case may be, is the essence of the Agreement. The Promoter assures to handover possession of the Shop along with ready and complete common areas with all specifications, amenities and facilities of the project in place on **March, 2028**, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature or any Court stay or Government order affecting the regular development of the real estate project ("Force Majeure"). If, however, the Completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of offer of possession of the Shop and the common areas.

Provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment within 120 days from that date. The promoter shall intimate the allottee about such termination at least 30 days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he/she shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

In case project is developed in phases, it will be the duty of the promoter to maintain those common areas and facilities which are not complete and handover all the common areas and facilities to the RWA/nominated agency, once all phases are completed. The promoter shall not charge more than the normal maintenance charges from the

allottees.

7.2 Procedure for taking possession-

The Promoter either on deemed completion as per UPRERA or upon obtaining the completion certificate* from the competent authority shall offer in writing the possession of the Shop, to the Allottee who has paid all the amounts in terms of this Agreement, to be taken within two months from the date of issue of completion certificate or deemed completion. Even, if the allottee fails to take delivery within the time specified in the notice, he shall still be liable for payment of all charges to the Promoter/Nominated Agency including maintenance charges from the date of notice.

Provided that, in the absence of applicable law, the sale deed in favour of the allottee shall be carried out by the promoter within 3 months from the date of issue of completion certificate/deemed completion. The promoter shall not be liable for any defect or deficiency occasioned on account of any act or omission on the part of the allottee or any authority or third party on whom the promoter has no control. The Allottee, after taking possession, agree(s) to pay the maintenance charges as determined by the Promoter/association of allottees/nominated agency w.e.f. the date of offer of possession. The promoter shall handover the completion certificate of the shop/project, if received, as the case may be, to the allottee at the time of conveyance of the same.

7.3 Failure of Allottee to take Possession of Shop - Upon receiving a written intimation from the Promoter as per para 7.2, the Allottee shall take possession of the Shop from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Shop to the allottee. If incase, the Allottee fails to take possession within the time provided in para 7.2, such allottee shall be liable to pay to the promoter holding charges at the rate of Rs. 30/- per month per sq ft of carpet area for the period beyond 3 months till actual date of possession and still such Allottee shall continue to be liable to pay maintenance charges as specified in para 7.2.

7.4 Possession by the Allottee - After obtaining the completion certificate* or on deemed completion and handing over physical possession of the Shop to the Allottees, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of Allottees, nominated agency or the competent authority, as the case may be, as per the local laws.[Provided that, in the absence of any local law, the promoter shall handover the necessary documents and plans, including common areas, to the association of allottees, nominated agency or the competent authority, as the case may be.

7.5 Cancellation by Allottee - The Allottee shall have the right to cancel/withdraw his allotment in the Project only as provided in the Act:

Provided that where the allottee proposes to cancel/withdraw from the project without any fault of the promoter, the promoter herein is entitled to forfeit the booking amount paid for the allotment. The promoter shall return 50% of balance amount of money paid by the allottee within 45 days of such cancellation/withdrawal and the remaining 50% of the balance amount on re-allotment of the Shop or at the end of one year from the date of

cancellation/withdrawal by the allottee, whichever is earlier. The promoter shall inform the previous allottee the date of re-allotment of the said Shop and also display this information on the official website of UPRERA on the date of re-allotment.

7.6 Compensation – The Promoter shall compensate the Allottee in case of any loss caused to him due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the promoter fails to complete or is unable to give offer of possession of the Shop (i) in accordance with the terms of this Agreement, duly completed by the date specified in para 7.1; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Promoter shall be liable, on demand to the allottees, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Shop, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within forty five days of it becoming due.

Provided that where if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee interest at the rate prescribed in the Rules for every month of delay, till the handing over of the possession of the Shop, which shall be paid by the promoter to the allottee within forty five days of it becoming due.

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

The Promoter hereby represents and warrants to the Allottee as follows:

- (i) The Promoter has absolute, clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said Land for the Project;
- (ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the said Land or the project except construction/project/other loan obtained by the promoter from _____ (Bank/ Financial Institution/ NBFC). If any loan has been obtained by the promoter from the Bank/Financial Institution/NBFC, the promoter assure the Shop allottee that before executing sale deed, there will be no encumbrances on the said shop and NOC in regard to the Said Shop will be obtained by the Promoter from the Bank/Financial Institution/NBFC.
- (iv) **There are no litigations pending before any Court of law or Authority with respect to the said land, Project or the Said Shop.**
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Shop are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and Shop and common areas.

- (vi) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- (vii) The Promoter has not entered into any agreement for sale/lease and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Land, including the Project and the said Shop which shall, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Shop to the Allottee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the sale deed, the Promoter shall handover lawful, vacant, peaceful, physical possession of the Said Shop to the Allottee and the common areas to the association of allottees, nominated agency or the competent authority, as the case maybe;
- (x) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;
- (xi) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities till the Completion certificate has been issued or till the date of deemed completion, as the case may be and possession of the said shop, along with common areas (equipped with all the specifications, amenities and facilities) except parking areas has been handed over to the allottee and the association of allottees, nominated agency or the competent authority, as the case may be;
- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Promoter in respect of the said Land and/or the project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES:

- 9.1 Subject to the Force Majeure clause, the Promoter shall be considered under a condition of Default, in the following events:
 - (i) Promoter fails to provide ready to move in possession of the Shop to the Allottee within the time period specified in para 7.1 or fails to complete the project within the stipulated time disclosed at the time of registration of the project with the Authority. For the purpose of this para, 'ready to move in possession' shall mean that the shop shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the parties, and for which the Completion certificate, has been issued by the competent authority or the deemed completion has been done, as the case may be;
 - (ii) Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made there under.

9.2 In case of Default by Promoter under the conditions listed above, a non defaulting Allottee is entitled to the following:

- (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the construction milestones and only thereafter, the Allottee be required to make the next payment without any interest; or
- (ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the shop except the amount of applicable taxes, along with interest at the rate equal to MCLR on Home loans of SBI PLUS 1% within forty five days of receiving the termination notice:

Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the promoter, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the Shop, which shall be paid by the promoter to the allottee within forty five days of it becoming due.

9.3 The Allottee shall be considered under a condition of Default, on the occurrence of the following events:

- (i) In case the Allottee fails to make payments for 2 consecutive demands/reminder letters made by the Promoter as per the Payment Plan annexed hereto, despite having been issued payment notice in that regard, if required, the allottee shall be liable to pay interest to the promoter on the unpaid amount at the rate equal to MCLR on Home loans of SBI PLUS 1% or any other applicable rate as per law.
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond 3 consecutive months after the first notice from the Promoter in this regard, the Promoter may cancel the allotment of the Shop in favour of the Allottee and refund the money paid to him by the allottee by deducting the booking amount and the interest liabilities and this Agreement shall there upon stand terminated.

Provided that the promoter shall intimate the allottee about such termination at least thirty days prior to such termination. The amount shall be repaid by the Promoter within a period of ninety days after termination or the date on which the Promoter is able to resell the Shop to another purchaser, whichever is later.

10. CONVEYANCE OF THE SAID SHOP:

The Promoter, on receipt of Total Price of the Shop as per para 1.2 under the Agreement from the Allottee, shall execute a Sale deed and convey the title of the Shop together with proportionate indivisible share in the Common Areas within 3 months from the date of issuance of the completion certificate or the deemed Completion, as the case may be, to the allottee.

Provided that, in the absence of local law, the sale deed in favour of the allottee shall be carried out by the promoter within 3 months from the date of issue of Completion

certificate/deemed completion. However, in case the Allottee fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Allottee authorizes the Promoter to withhold registration of the sale deed in his/her favour till requisite stamp papers and registration charges are made available by the Allottee to the Promoter. However, in such case, the Allottee will still be liable to make payment of maintenance charges and holding charges also.

11. MAINTENANCE OF THE SAID BUILDING/SHOP /PROJECT:

The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of allottees/nominated agency. The cost of such maintenance of 1 year from the date of Completion certificate/deemed completion will be taken at the time of offer of possession of Shop.

However, if the Association of Allottees is not formed within 1 year of Completion certificate/deemed completion, the promoter will be entitled to collect from the allottees amount equal to the amount of maintenance disclosed in para 1.2+10% in lieu of price escalation for the purpose of the maintenance for next 1 year and so on. The Promoter will pay the balance amount available with him against the maintenance charge to Association of Allottees/nominated agency, as the case may be, once it is formed.

12. DEFECT LIABILITY:

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter as per the agreement for sale relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of offer of possession to the allottee, it shall be the duty of the Promoter to rectify such defects without further charge, within appropriate time, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act, provided that –

- i. In case the damage to the shop or the Project is caused by the Allottee(s) / Association of Allottees and/or is a result of any misuse / wear and tear and/or improper maintenance and undue negligence on the part of the Allottee(s) / Association of Allottees and/or any damage caused due to Force Majeure; the Promoter shall not be liable to rectify such defects / damage.
- ii. The Promoter shall not be in any way liable to repair or provide compensation for structural defects where the Allottee(s) has made any structural changes in the unit or in the materials used therein.
- iii. The Allottee(s) understands and agrees that the building construction, in general, is heterogeneous in nature and any shortcomings inherent to such nature including but not limited to unequal contraction or expansion due to temperature variations, nature of joints between concrete and masonry, pervious nature of concrete and plastered masonry etc. that may result in development of minor cracks, leakage or seepage of water shall not be termed as defects/damages or structural defects or defects in workmanship or quality of construction. Since plastered masonry and concrete are

not waterproof in nature, as a result of which, there might be a chance of leakage/seepage through them if exposed to rain water or any wet conditions. This will not be termed, as defect/damage and no compensation shall be given to the Allottee(s) for all such happenings or any other type in any circumstances. The cost of any specialized treatment for repairing of cracks, waterproofing or stopping such resulting leakage and seepage will be borne and paid by the Allottee(s) separately.

iv. The Allottee(s) are aware that the Promoter is not the manufacturer of the electrical systems, plumbing and sanitary fittings, other fixtures and accessories etc. including all / any proprietary items used or installed in the said unit / project. The Promoter does not warrant or guarantee the use, performance or otherwise of all / any such items. The parties hereto agree that the Promoter is not and shall not be responsible for any defect or the performance / non-performance or otherwise of these items and that the Promoter shall not be liable to rectify/replace them.

The Allottee(s) shall raise all / any claims regarding such items directly to the respective manufacturers / suppliers, keeping the Promoter indemnified.

v. The Allottee(s) understands that all machinery / equipment's / systems such as lifts, electrical equipment's, transformers, firefighting systems, DG sets etc. have been provided by third party manufacturers / service providers and any accidents / mishaps caused or attributable to all such equipment's and / or any other electromechanical machinery shall not be the liability of the Promoter.

13. RIGHT TO ENTER THE SHOP FOR REPAIRS: The Promoter /nominated agency /association of allottees shall have rights of unrestricted access of all Common Areas, covered parking and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of allottees and/or nominated agency to enter into the Shop or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

14. USAGE: Use of Basement and Service Areas: The basement(s) and Service areas, if any, as located within the project, shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces on payment of parking charges basis, and the same shall be reserved for use by the nominated agency/association of allottees, as the case may be.

15. GENERAL COMPLIANCE WITH RESPECT TO THE SHOP:

15.1 Subject to para 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Shop at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Shop, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Shop and keep the Shop, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit

and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.

- 15.2 The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the Shop or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Shop.
- 15.3 The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees/nominated agency. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

16. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:

The Parties are entering into this Agreement for the allotment of a Shop with the full knowledge of all laws, rules, regulations, notifications applicable to the project.

17. **ADDITIONAL CONSTRUCTIONS:** The Promoter undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan, layout plan, sanction plan and specifications, amenities and facilities has been approved by the competent authority(ies) and disclosed, except for as provided in the Act.

18. MORTGAGE OR CREATE A CHARGE:

After the Promoter executes this Agreement he shall not mortgage or create a charge on the said Shop/said project and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Shop.

19. **U.P. APARTMENT (PROMOTION OF CONSTRUCTION, OWNERSHIP AND MAINTENANCE OWNERSHIP) ACT 2010:** The Promoter has assured the Allottees that the said Project in its entirety is in accordance with the applicable provisions of the U.P. Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010. The Allottee understands that Commercial Complexes/ Shopping Malls, such as the present Project, are not covered under the definition of Apartment as provided in the Apartment Act. The Promoter showing compliance of various laws/regulations as applicable upon the said project in Uttar Pradesh.
20. **BINDING EFFECT:** Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of

receipt by the Allottee. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of booking, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30 (thirty) days from the date of receipt of notice by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the allottee in connection therewith except the booking amount shall be returned to the allottee without interest or compensation whatsoever within 90 days after expiry of aforesaid 30 days period and booking amount shall be forfeited by the Promoter.

- 21. ENTIRE AGREEMENT:** This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said shop, as the case may be.
- 22. RIGHT TO AMEND:** This Agreement may only be amended through written consent of the Parties.
- 23. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE / SUBSEQUENT ALLOTTEES:** It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Shop and the Project shall equally be applicable to and enforceable against and by any subsequent Allottees of the Shop, in case of a transfer, as the said obligations go along with the Shop for all intents and purposes.
- 24. WAIVER NOT A LIMITATION TO ENFORCE:**
 - 24.1** The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan [Schedule-C] including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottees.
 - 24.2** Failure on the part of the Parties to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right there after to enforce each and every provision.
- 25. SEVERABILITY:** If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made there under or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made there under or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.
- 26. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:** Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the

proportion which the carpet area of the said Shop bears to the total carpet area of all the Shops in the Project.

27. **FURTHER ASSURANCES:** Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.
28. **PLACE OF EXECUTION:** The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in Ghaziabad after the Agreement is duly executed by the Allottee and the Promoter. Hence this Agreement shall be deemed to have been executed at Ghaziabad.
29. **NOTICES:** That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served, if sent to the Allottee or the Promoter by Speed Post/Registered Post/Email at their respective addresses specified below:

Details of Allottee :

_____ Name of Allottee

_____ (Allottee
Address)

Details of Promoter :

M/s. **MNG REALTECH LLP** at D-216/2,
Central Block Dilshad Garden North East
Delhi 110095,

It shall be the duty of the Allottee and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered/Speed Post failing which all communications and letters posted at the above address shall be deemed to have been received by the promoter or the Allottee, as the case may be.

30. **JOINT ALLOTTEES:** That in case there are Joint Allottees, all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes be considered as properly served on all the Allottees.
31. **SAVINGS:** Any application, letter, allotment letter, agreement, or any other document signed by the allottee, in respect of the shop prior to the execution and registration of this Agreement for Sale for such shop shall not be construed to limit the rights and interests of the allottee under the Agreement for Sale or under the Act or the rules or the regulations made there under.
32. **GOVERNING LAW:** That the rights and obligations of the parties under or arising out of

this Agreement shall be construed and enforced in accordance with the Act and the Rules and Regulations made there under including other applicable laws of India for the time being in force.

33. DISPUTE RESOLUTION: All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act.

IN WITNESS WHEREOF parties herein above named have set their respective hands and signed this Agreement for Sale at Ghaziabad in the presence of attesting witness, signing as such on the day first above written.

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Allottee: (including joint buyers)

(1) Signature _____

Name _____

Address _____

(2) Signature _____

Name _____

Address _____

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Promoter:

(1) Signature (Authorised Signatory) _____

Name _____

At Ghaziabad on _____ in the presence of:

WITNESSES:

1. Signature _____

Name _____

Address _____

2. Signature _____

Name_____

Address _____

SCHEDULE 'A'- DESCRIPTION OF THE SHOP ALONG WITH BOUNDARIES IN ALL FOUR DIRECTIONS

SCHEDULE 'B'- FLOOR PLAN OF THE SHOP

SCHEDULE 'C' PAYMENT PLAN

SCHEDULE 'D' AND 'E'-SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE SHOP/)

[The 'Schedules' to this Agreement for Sale shall be as agreed to between the Parties]