

Agreement

This agreement is made on this day of October'2017 at Bareilly BETWEEN M/S NINE PLANET INFRASTRUCTURE (P) LTD through C-37,Rajendra Nagar, Bareilly (Hereinafter referred to "The Developer", which expression shall include its assign, manager, representatives etc. Of the Second Part.

AND

Mr. _____ (2nd party name)

Both residents of Bareilly (Hereinafter called "The Prospective Owner", which expression shall unless excluded by or repugnant to the subject or context include his/here heirs, successor, administrator and assign of the First Part.)

AND WHEREAS, the developer being desirous of developing residential plot/houses AND WHEREAS the Prospective Owner intending to Purchase a house Scheme but he/she is not in a position to spent a lump-sum amount for purchase of build-up house. He/she showed his/her willingness to purchase the house on instalment basis and made request to the developer to allot a house & execute sale deed of house/Plot No. _____ Measuring _____ sq. Mtr. In house/flat scheme. With continuing right/power/privileges to developers to develop a house as per developer's specifications & designs etc. The infrastructure & specified construction of building on the said Plot will be made in future on instalment basis over the said plot under Self Financing mode. The developer has agreed to access the Prospective Owner considering his/her financial constraint.

AND WHEREAS a plot bearing house/plot No. ____ On the land the Owner's measuring ____ Sq. Mtr. Situated at "CROWN 9 RESIDENCEY", Mudiya Ahmad Nagar, Pilibhit Road, Bareilly and more particularly described in Schedule-I attached and therein delineated as house/plot No. ____ incrown 9 residency has been allotted and sold to Prospective Owner by the developer subject to condition that the construction of building & other infrastructural development of land including sewerage, electricity, water supply, metal/cemented road etc. shall be made on regular payments by the Prospective Owner as specified in Schedule-II.

The Developer has agreed to construct the building as per specifications shown in the category (Schedule-III). The Prospective Owner shall pay the amount in the tune of Rs...../- only under self financing mode, payable as per terms of Schedule-III. The construction is of specified quality and within time 30 months. Or as agreed mutually between the Parties under contract.

AND WHEREAS the total area of the house/plot is ____ **Sq. Mtr.** And the total **covered area of the plot is (.....Sq. Ft.) Sq. Mtr.** And if any case the construction will exceed the limit of covered area then a sum of Rs..... per Sq. Ft. Will be imposed on the buyer.

AND WHEREAS the pans, designs, drawings and elevations of the said intended building and Specifications of the works to be done by the developer and of the materials to be used in and for the erection of the said building, have been prepared by said developer in concurrence with the Prospective Owner and approved by the parties and has been subscribed for the purposes of identification by the parties under these covenants SCHEDULE-IV.

AND WHEREAS the developer is agreed to request of Prospective Purchaser & ready to erect building on the specified plot as plan & specifications mentioned in Schedule-IV. The cost for the execution of said work has been agreed by the parties as Rs./- Keeping in view all aspects of escalation etc. The Prospective Owner shall pay the amount in the tune of Rs./- only under self financing Mode, also agreed to pay the said amount subject to qualitative work as per specifications under Schedule-III & IV and within stipulated period as agreed.

AND WHEREAS, the developer has agreed with the land owner in the manner pursuant thereto the land owner is entitled for 40% of sale consideration out of entire sale consideration of house which is being sold as price of land and the banker shall issue the cheque of said amount in the name of land owner.

Now it is hereby mutually agreed as follows:

1. That the developer shall develop on the said plot of land a building in conformity with the plans, drawings and erections and complete all the said work according to Schedule and abide by the true intent and manner of the said specifications, plans, drawings and elevations and of this agreement.

PROVIDED ALWAYS in any of the following cases, namely, where delay is caused by (i) strike, or lock out of workmen (ii) accident to the works for which the developer is not responsible (iii) bad weather, (iv) extras or variations as in clause here of mentioned (v) force majeure, (vi) the other reasonable causes (v) riots. The total period of such delay shall be treated as extended period of the agreement.

2. That the Prospective owner has handed over the peaceful possession of plot of said land to developer with condition that all disputes of any kind or liability shall be resolved & discharged by the Prospective Owner. The developer shall not be responsible for any liability or dispute after the sale of said plot/land mentioned in Schedule-I and the Prospective owner is liable to return/ repay all money/ is whatsoever, spent by the developer. In case if the Prospective Owner fails to discharge any such liability within two months, the delayed period shall be treated as extended period and the developer is entitled to charge the difference in price escalation whatsoever during such delayed period.
3. That the Prospective owner shall pay to the developer, the amount against consideration in the manner as provided in Schedule-II annexed with this agreement.

Provided always if the Prospective Owner fails to make the payment as per terms of Schedule-II, he shall pay an interest @ 12% for the period of such delay in addition to the amount payable under the Schedule-II. If such delay exceeds beyond one month, the developer shall also have the right to stop further construction. The total period of such delay by the owner shall be treated as extended period of the agreement.

Further, if the Prospective Owner fails to make the payment with in a period of one month from the day when such payment falls due and such payment is made by the owner on or after the expiry of one month the developer is entitled to charge the difference in price escalation whatsoever during such delayed period and the Prospective owner shall pay the same to the developer in addition to the amount payable as instalment and interest thereon as provided hereinabove. The Developer shall not liable in any case.

4. That the developer shall deliver the possession of the land and construction thereof to the Prospective Owner only after completion of the proposed construction as per contents of Schedule-IV and also after having received full and final payment of construction amount mentioned in Schedule-II and interest if any and the difference of price escalation, if any as per provision contained in this agreement.
5. That in case of Prospective Owner fails to make full and final payment of the total consideration and the interest, if any, and the difference of price escalations during such period of delay, if any, as per provisions hereinbefore contained, till the completion of the construction of said building the developer shall have the right to transfer the building directly to any Prospective Purchasers after receiving the Cost not exceeding the value finally calculated in terms of this agreement along with the face value cost of land and envisaged in title deed of the owner and in present to an irrevocable power of attorney executed by the owner in favour of the developer.
6. That the Prospective Owner shall have no objection, if the developer constructs the said building either by himself or by any independent contractor, architect or engineer.
7. That the Prospective owner shall not transfer/sell/mortgage the plot of land or construction thereof without seeking prior written approval from the developer and making full and final payment including costs, interest and difference of price escalation etc. as per provisions hereinbefore contained, to the developer. In case the prospective owner violates the clauses, he shall forfeit the right over the property. Under such circumstances the developer shall have the authority to sell the plot of land/construction & realize the amount so due.
8. That if Prospective owner shall require any minor deviation from the said plans, drawings and specifications or any additional or other work to be done, the developer at his sole discretion may/may not allow such deviations. If such deviations have been allowed, in that event the developer will carry out the work, according to such requirement and do the additional or other work in a substantial and workmanlike manner. The developer who shall estimate the value of the same and the Prospective Owner shall pay the same to the developer on or before the final payment.
9. That the developer shall provide and the Prospective Owner shall accept the certificate of completion and will arrange the payment within one week.
10. That the prospective purchaser shall accommodate the Developer in all respects including the maintenance of community properties & infrastructures etc. The Developer will nominate the maintenance agency at their sole discretion for the purpose of maintenance & continuity of facilities & services extended to the residents.
11. That the developer will endeavour to guard any defects and deficiencies in the work of the independent executing agencies, but the developer is not deemed to guarantee the performance of its contractors.
12. All disputes, differences and questions of any nature which at any time arise between the parties to this agreement or their respective representatives and assigns or any of them out of the construction of or concerning anything contained in or arising out of this agreement or as to the rights, duties or liabilities under it of the parties to it respectively or their representatives shall be subject to the SOLE & EXCLUSIVE jurisdiction of the courts at Bareilly only.

- (i) Any dispute, controversy or claims arising out of or relating to this agreement or any breach, termination or invalidity thereof shall be settled by Arbitration in accordance with the Indian Arbitration & conciliation Act 1996.
- (ii) The place of Arbitration shall be at Bareilly and any award made there under whether interim or final shall be deemed for all purposes between the parties to be made in Bareilly.
- (iii) The Arbitration procedure shall be conducted in English/Hindi language and any award or awards shall be rendered in English/Hindi. The procedural law of the Arbitration shall be Indian Law.
- (iv) The award of Arbitration shall be final and conclusive and binding upon the parties and the parties shall be entitled (but not obliged) to enter judgments thereon in any one or more of the courts having jurisdiction.
- (v) All the expenses of Arbitrator shall be shared by both the parties equally.

IN WITNESS WHEREOF the parties here to have signed this agreement in manner hereinbefore appearing on the day and year first above written.

Witness:

Prospective Owner

1.

Developer

SCHEDULE-I

Details and Description of the Land

Plot of Land situated at Layout No. 208/02/LO/ 15 At “ Crown 9 Residency” Pilibhit Road, Bareilly.

House/Plot No. ___ Category “___” Measuring _____ Sq. Mtrs.

Eastern Side Length : ___ Mtr.

Western Side Length : ___ Mtr.

Northern Side Length : ___ Mtr.

Southern Side Length : ___ Mtr.

BOUNDARIES

East : __ No.

West : __ No.

North : __No.

South : __ No.

Witness:

1.

Prospective Owner

Developer

SCHEDULE-II

PAYMENT PLAN

10% at the time of Booking

10% at the time of within a month

35% at the time of Plinth Level

15% at the time of Door Level

15% at the time of Slab Level

15% at the time of Finishing / Possession

SCHEDULE-III

SPECIFICATIONS

Structure	:R.C.C. Framed Structure
Super structure	: Brick Work
Plastering	: All internal and external walls with smooth plaster finish.
Living Room & Dining Room Floor	: Vitrified Tiles/ Makrana Marbles
Door / Windows	: UPVC Door-Window Frames & Door Shutter-Hardwood Flush Door

Painting

Internal	: Acrylic Emulsion Paint
External	: Good Quality paint
Main Doors	: Steel Doors

BEDROOM

Master Bedroom	: Vitrified Tiles/wooden Touch flooring
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Toilets/ Bathroom

Floors	: Anti Skid Ceramic Tiles
Fixtures & Fittings	: ISI marked all standard fittings
Walls	: Tiles in cladding up to 7' height
Accessories	: Towel Rail, Towel Ring, Soap dish Holder, Coat Hook, Toothbrush Holder, Looking Mirror etc.

Kitchen

Floors	: Vitrified Tiles
Fixture & fittings	: Granite Top & Stainless steel Sink.
Walls	: Joint free tiles dado up to 4.5" height
Electrical	: Copper wiring with ISI marked distribution board Panel with standard fittings, inverter lines in each Room.
Sewage & Water Outlet	: Standard PVC pipes for sewage & CPVC Pipe for water Supply. Sewage Treatment Plant for Waste Disposal.