

BUILDER BUYER AGREEMENT

This Builder Buyer Agreement (“**Agreement**”) executed on this 30th day of October, 2017.

By and Between

Ratan Buildtech Private Limited (CIN no. U45400UP2010PTC042781), a company incorporated under the provisions of the Companies Act, 1956, having its registered office at **113/70, Swaroop Nagar, Kanpur-208002, Uttar Pradesh** and its site office at **GH-01D, Sector-16, Greater Noida (W), G. B. Nagar, Uttar Pradesh**, represented by its **authorized signatory** Mr. Gaurav Garg **S/o. Shri Shyam Sundar Garg**, hereinafter 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, executors, administrators and permitted assignees);
PAN of Promoter Company : AAFCR2137P

AND

Mr./Ms./Mrs.. _____ S/D/W/o. Sh. _____, aged about ____ Years, residing at _____, hereinafter called the “**Applicant**” and Mr. _____ S/o. _____ aged about ____ years, residing at _____, (**Co-Applicant**) (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 assignees).

Aadhar No. of the Allottee: _____.

Pan of the Allottee: _____

The Promoter and Allottee(s) shall hereinafter collectively be referred to as the “**Parties**” and individually as a “**Party**”.

Allottee(s) :-Those who have executed the allotment letter (BBA) thereafter a particular Apartment/unit has been reserved for that particular Allottee(s) and those who have agreed to abide by all the terms and conditions till the time and indenture of conveyance is executed. In case more than one allottee the other will be considered as co-allottee(s) and allottee and the co-allottee(s) will have the equal share in the Apartment/unit.

Apartment Act: -The Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010 and The Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2016 .

Area

Common Area and Facilities:- Means all facilities to be used by all the apartment/unit , such as entrance lobbies, corridors, staircases, staircase shafts and munties, lobbies, lifts, lift lobbies, shafts and machine rooms, all service shafts, fire escapes, all underground and overhead tanks, electric sub-station, control penal room, installation area of transformer and DG set, guard rooms, entrance and exit of the project, water supply, treatment plants, pump house ,sewerage systems and STP, EPABX systems, common toilets, rain water harvesting systems etc. (as per RERA 2016)

Independent Area: -Means the Areas which have been declared but not included as common areas for joint use of Apartment/unit and may be sold by the company/promoter without the interference of other Apartment/unit owners. (As per Apartment Act 2010 & 2016)

Limited Common Area and Facilities:-Means those areas and facilities which are designated in writing by the promoter before the allotment, sublease or other transfer of any Apartment/units as reserved for use of certain Apartments/units to the exclusion of the other apartment/units. (As per Apartment Act 2010 & 2016)

Fit Out Period :- After completing the construction the final touch to a particular apartment/ unit will be given during a prescribed schedule that duration is called the Fit Out Period. **Maintenance Charges:** -Means the charges to be paid by the Allottee (s) for the maintenance and upkeep of the Project and for maintaining various services like maintenance, street lighting, cleaning of all the roads, parks and other facilities in the Project to the Maintenance Agency @ prescribed rates on the total area of the Said apartment/unit, applicable on monthly basis and payable in advance.

A.A.O.:-Means an Association of the Apartment owners which shall be duly formed as per the Uttar Pradesh Apartment Act, 2010.

WHEREAS:

- A. **The details of titles ownership of land/plot:-** Whereas lease hold land of the aforesaid project has been allotted to the Company i.e. M/s. Ratan Buildtech Pvt Ltd.(Company) measuring 16863 sq.mtr. (4.26 acres approx.) by the Greater Noida Industrial Development Authority (GNIDA), a body corporate under the UP Industrial Development Area Act 1976 on lease hold basis under the scheme code BRS-04/2010 for development of Group Housing at GH-01D, Sector – 16, Greater Noida (West) vide its acceptance letter no. PROP/BRS-04/2011/276 dated 13th January, 2011 AND Allotment No. BRS04/1000024 dated 25th January, 2011, Out of 185456 Sq. Mtr. land of 16863 Sq. Mtr. (4.26 acre approx) sub divided to consortium

members and 16863 Sq. Mtr. entered on 08th January, 2013 to M/s. Ratan Buildtech Private Limited as per letter no. Buildters/BRS/04/2011/699 dated 06th July, 2011. Whereas agreement to lease for 16863 sq. mtr. (4.26 acre aprox) entered on 08 January 2013 by Greater Noida Industrial Development Authority with the Company and registered vide **Document No.12339 in Book 1 Volume No. 419 at Pages Nos. 155 to 208 on 08 January 2013** in the office of Sub Registrar, Gautam Budh Nagar (U.P.). And whereas the builder has taken over the physical possession of aforesaid plot from the "GNIDA" on 08th January, 2013.

- B. The Said Land is earmarked for the purpose of building a Group Housing/Commercial Project in accordance with the layout and plans approved by the Competent Authority comprising 4 (Four) Tower, multistoried apartment buildings and as per sanctioned layout and the said project shall be known as **“RATAN PEARLS”**.
- 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 Greater Noida Industrial Development Authority has granted the commencement permission to develop the Project *vide* approval dated 14th October 2014 bearing no. PLG/BP-3185/4H/PS/8026.
- E. The Promoter has obtained the final layout plan approvals for the Project from Greater Noida Industrial Development Authority. The Promoter agrees and undertakes that it shall make any changes ($\pm 3\%$) to these layout 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 Real Estate Regulatory Authority at **Lucknow** on _____, _____ under registration _____.
- G. The Allottee had applied for an apartment/unit in the Project *vide* application dated _____, and has been allotted apartment/unit no. _____ having carpet area of _____ Sq. Mtr. (_____ Sq. Ft.) and total area _____ Sq. Mtrs. (_____ Sq. Ft.) of type _____ BHK, on _____ floor in Tower _____ (**“Building”**) along with Stilt Car parking in the **“RATAN PEARLS”**, as permissible under the applicable law and of *pro rata* share in the common areas (**“Common Areas”**) as defined under clause (n) of Section 2 of the Act (hereinafter referred to as the **“Apartment/Unit”** more particularly described in **Schedule A** and the floor plan of the apartment 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. *I.* That the project is the independent project and the layout plan of the project has been sanctioned by the Greater Noida Industrial Development Authority wherein land of various projects and purposes has been duly earmarked. The undivided interest in the common areas

and facilities of the Apartment/Unit owner shall be confined up to the particular project wherein the Apartment/Unit is situated.

II. That the apartment/unit shall be sold as an independent apartment/unit with undivided interest in the common areas and facilities of the project subject to the description mentioned in the deed of declaration submitted under section 12 of The Uttar Pradesh Apartment Act, 2010.

- 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 Apartment/unit and the stilt parking (if applicable) 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 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee(s) and the Allottee(s) hereby agrees to purchase, the Apartment/Unit as specified in para G.
- 1.2 The Total Cost of Apartment/Unit (duly specified in para G mentioned above) is Rs. _____ (Rupees _____ Only) excluding GST/tax as per Government Rules and Regulation. IFMS shall be Rs. 25/- Sq. Ft. and electricity connection charges (on actual basis) shall be payable at the time of possession.

Explanation:

- (i) The Total Price above includes the booking amount paid by the allottee to the Promoter towards the Apartment/unit.
- (ii) GST is applicable for the real estate project therefore taxes as applicable are payable by the allottee(s) over and above the consideration amount, the schedule of payment is set out in **schedule C** and applicable taxes are payable as per payment plan.

Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the allottee to the promoter shall be increased/reduced based on such change / modification;

(iii) The Promoter shall periodically intimate to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment within 30 (thirty) days from the date of such written intimation.

- 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.
- 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 payment @ ____% 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 therein in respect of the apartment/Unit, or building, as the case may be, without the previous written consent of the Allottee. Provided that the Promoter may make such minor additions or alterations as per the provisions of the Act.
- 1.7 The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the 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.
- 1.8 Subject to Clause 9.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the [Apartment/Unit] as mentioned below:
 - 1.8.1 The Allottee shall have exclusive ownership of the [Apartment/Unit];
 - 1.8.2 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. Further, the right of the Allottee to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable.

- 1.8.3 That the computation of the cost of the [Apartment/unit] includes recovery of price of land, construction of [not only the Apartment/unit but also] the Common Areas, internal development charges, external development charges, cost of providing electric wiring, fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the Project.
- 1.9 It is made clear by the Promoter and the Allottee agrees that the [Apartment/Unit] along with Stilt Parking 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.
- 1.10 The Promoter agrees to pay all outgoings before transferring the physical Possession of the apartment/Unit to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost, 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 apartment/unit 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 therefor 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 Cost of the Apartment / unit 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 (Apartment/Unit) as prescribed in the Payment Plan as may be demanded by the Promoter within the time and in the manner specified therein.

In case of default, as per provisions of RERA either of the parties shall be liable to pay the same rate of interest either on due amount or received amount to each other.

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, on demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through A/c Payee cheque/demand draft or online payment (as applicable) in favour of “Ratan Buildtech Private Limited” payable at Delhi NCR at par cheque.

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 and 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 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 shall 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 this regard. 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 apartment/unit applied for herein in any way and the promoter shall be issuing the payment receipts in favor 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, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

5. TIME IS ESSENCE

Time is of essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the [Apartment/Unit] to the Allottee and the common areas to the association of the allottees after receiving the completion certificate, as the case may be. Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in **Schedule C (“Payment Plan”)**.

6. CONSTRUCTION OF THE PROJECT/ APARTMENT/UNIT

- 6.1 The Allottee has seen the specifications of the [Apartment/Unit] and accepted the Payment Plan, floor plans, layout plans [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 Annexed herewith as **Schedule- B & D**. 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 Greater Noida Industrial Development Authority 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.

6.2 Fit-out

That although all the major construction of the apartments/units will be completed, however the final touch i.e. installation of sanitary ware, kitchen sink, CP fittings, hardware accessories, final touch of paint etc. will be done during the "Fit Out Period". It has been experienced that if the final touch to an apartment/unit has been given and the possession delays as the allottee(s) do not proceed with, the said finished apartment/unit get deteriorates with the span of time. Therefore the concept of Fit-Out period has been adopted and being applied. The final touch which will take 20 to 30 days for an individual apartment/unit and the owner(s)/ allottee(s) may get these final installations done in his/her/their own presence, if desired so.

7. POSSESSION OF THE APARTMENT/UNIT

- 7.1 **Schedule for possession of the said [Apartment/Unit]:** The Promoter agrees and understands that timely delivery of possession of the [Apartment/Unit] is the essence of the Agreement. The Promoter, based on the approved plans and specifications, assures to hand over possession of the [Apartment/Unit] on **December, 2019**, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature 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 possession of the [Apartment/Unit], 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 45 days from that date.

- 7.2 **Procedure for taking possession** - The Promoter, upon obtaining the completion certificate from the competent authority shall offer in writing the possession of the [Apartment/Unit], to the Allottee in terms of this Agreement to be taken within 60 days (two months from the date of issue of such notice and the Promoter shall give possession of the [Apartment/Unit] to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agree(s) to pay the maintenance charges as determined by the Promoter/association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within **07** days of receiving the completion certificate of the Project.
- 7.3 **Failure of Allottee to take Possession of [Apartment/Unit]:** Upon receiving a written intimation from the Promoter as per clause 7.2, the Allottee shall take possession of the [Apartment/Unit] 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 [Apartment/Unit] to the allottee. In case the Allottee fails to take possession within the time provided in clause 7.2, such Allottee shall continue to be liable to pay maintenance charges as applicable, the allottee(s) shall also be liable for the payments of levy/penalty/charges impose by the Greater Noida Industrial Development Authority.
- 7.4 **Possession by the Allottee** - After obtaining the completion certificate and handing over physical possession of the [Apartment/Unit] 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 the Allottees or the competent authority, as the case may be, as per the local laws.
- 7.5 **Cancellation by Allottee** – The Allottee shall have the right to cancel/withdraw his allotment in the Project 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 5% amount & taxes of the total cost of Apartment/Unit. The balance amount of money paid by the allottee shall be returned by the promoter to the allottee within 45 days of such cancellation.

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 compensation under this section 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 possession of the [Apartment/Unit] (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; 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 [Apartment/Unit], with interest at the rate specified in the Rules within 45 days including compensation in the manner as provided under the Act. Provided that where if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the [Apartment/Unit].

7.7 DISCHARGE OF OBLIGATIONS AND LIABILITIES TOWARDS THE PROMOTERS

In all the cases of cancelation/surrender etc., after refund of the money paid by the Allottee(s), Allottee(s) agrees that he/ she/they 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.

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) The details of encumbrances are defined in **schedule- E**. (However at the time of conveyance possession of apartment/unit/ will be handed over without any encumbrance).

- (iv) There are no litigations pending before any Court of law with respect to the said Land, Project or the [Apartment/Unit].
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and [Apartment/Unit] 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 [Apartment/Unit] 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 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 [Apartment/Unit] which will, 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 [Apartment/Unit] to the Allottee in the manner contemplated in this Agreement.
- (ix) At the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the [Apartment/Unit] to the Allottee and the common areas to the Association of the Allottees as per law.
- (x) 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 upto the date of possession only.
- (xi) 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 [Apartment/Unit] to Allottee within the time period specified. For the

purpose of this clause, 'ready to move in possession' shall mean that the apartment/unit shall be in a habitable condition which is complete in all respect.

- (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 thereunder.

9.2 In case of Default by Promoter under the conditions listed above, 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 penal interest; or
- (ii) That where an Allottee(s) does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the promoter, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the [Apartment/Unit].

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 made by the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard the allottee shall be liable to pay interest as per provisions of RERA to the promoter on the unpaid amount.
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond 4 consecutive months after notice from the Promoter in this regard, the Promoter shall cancel the allotment of the [Apartment/Unit] in favour of the Allottee and refund the amount money paid to him by the allottee by deducting the 5% amount of the total cost and the taxes interest liabilities and this Agreement shall there upon stand terminated.

10. CONVEYANCE OF THE SAID APARTMENT/UNIT

The Promoter, on receipt of complete amount of the cost of the [Apartment/Unit] under the Agreement from the Allottee(s), shall execute a conveyance deed and convey the title of the [Apartment/Unit] together with proportionate indivisible share in the Common Areas within 3 (three) months from the issuance of the completion certificate. However, in case the Allottee(s) fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Allottee(s) authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Promoter is made by the Allottee(s). The Allottee(s) shall be solely

responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

11. MAINTENANCE OF THE SAID BUILDING/APARTMENT/PROJECT/UNIT

- 11.1 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 the Allottee(s) subject to payment of maintenance charges.
- 11.2 For the up keeping and maintenance of the project, maintenance charges are applicable and payable by the allottee(s), various other agreements like maintenance agreement, parking allotment, agreement for supply of electricity energy, power backup also being executed at the time of execution of this agreement.

The non-refundable **Interest Free Maintenance Security (IFMS)** is payable to the Promoter Rs 25/- per sq. ft. shall be charge for the apartment/unit. The monthly maintenance charges in advance is applicable and payable that will be charged through the electricity meter and the amount will be utilized for electricity expenses, cleaning, maintenance of lift, parks, roads, security and other amenities falling under the common use and for the common areas of the project.

"Presently the monthly maintenance charges has been decided for the apartment/unit @ Rs_____-/- per sq.ft. based on the area of Apartment/unit. However, the rate will be decided by the Promoter considering the rates of consumable and wages etc. at the time of possession which shall be final and binding.

The 25% amount of the **Interest Free Maintenance Security (IFMS)** shall be deposited in the head of Project Maintenance and 15% of the Monthly Maintenance Charges collected from the Apartment/Unit shall be transferred and paid for the Project Maintenance. The Maintenance Charges from the apartment/unit will be collected by way of electricity meter on prepaid basis and the portion described above shall be transferred in the head of Project Maintenance. The charges of electricity consumptions of the common area of project is included in the maintenance charges therefore the electricity supply of apartment/unit could be disconnected on account of none payment of electricity charges. The Company reserves its rights to apply all the best possible method for collecting the Project Maintenance Charges, the Project Maintenance Charges may be collected separately by the Company if required so.

The amount of Interest Free Maintenance Security (IFMS) will be handed over to A.A.O. (Association of Apartment Owners) at the time of handing over the maintenance and common area of the project.

Note: NOC from the Promoter/Maintenance Agency is required for clearance of maintenance dues prior to the subsequent transfer of apartment/unit by the apartment/unit owner otherwise the subsequent buyer will not be allowed.

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 from the date of obtaining completion certificate/occupancy certificate by the Allottee(s) from the date of handing over possession, it shall be the duty of the Promoter to rectify such defects without further charge, reasonable time, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottee(s) shall be entitled to receive appropriate compensation in the manner as provided under the Act.

Provided that the defect liability shall be limited to the defect in construction (i.e. structure) however, air cracks in plaster masonry, warp age in doors and windows shall not be considered as defects. Defect liability shall not cover force majeure situations such as damage resulting from war, flood, earthquakes etc. The defect liability is not applicable on the bought out items most of which are covered under warranty by the manufacturers themselves. However, in the event of recurring problems with the bought out items, the Company shall co-operate with the purchaser in sorting out the issue. In case the Apartment/unit owner has made internal changes for the interior of the apartment/unit and the layout of the apartment/unit has been changed consequently the allottee(s)/owner(s) shall not be entitled for the defects liability.

13. RIGHT OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES

The Allottee hereby agrees to purchase the [Apartment/Unit] on the specific understanding that is/her right to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the association of allottees (or the maintenance agency appointed by it) and performance by the Allottee of all his/her obligations in respect of the terms and conditions specified by the maintenance agency or the association of allottees from time to time.

14. RIGHT TO ENTER THE APARTMENT/UNIT FOR REPAIRS

The Promoter / maintenance agency /association of allottees shall have rights of unrestricted access of all Common Areas, garages/closed parking's and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of allottees and/or maintenance agency to enter into the [Apartment/Unit] 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.

15. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT/UNIT: Subject to Clause 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the [Apartment/Unit] 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 [Apartment/Unit], 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 [Apartment/Unit] and keep the [Apartment/Unit], 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. 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 [Apartment/Unit] 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 [Apartment/Unit]. 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 and/or maintenance agency appointed by association of allottees. 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 ALLOTTEE

The Allottee is entering into this Agreement for the allotment of a [Apartment/Unit] with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Allottee hereby undertakes that he/she shall comply with and carry out, from time to time after he/she has taken over for occupation and use the said [Apartment/Unit], all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the [Apartment/Unit]/ at his/her own cost.

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 has been approved by the competent authority(ies) except for as provided in the Act.

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

After the Promoter executes this Agreement he shall not mortgage or create a charge on the [Apartment/Building] 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 [Apartment/Building].

19. APARTMENT OWNERSHIP ACT (OF THE RELEVANT STATE)

The Promoter has assured the Allottees that the project in its entirety is in accordance with the provisions of The Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010 and The Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2016 And Real Estate Regulatory Act 2016. The Promoter showing compliance of various laws/regulations as applicable in Uttar Pradesh/Development Authority.

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 and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, 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 its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be forfeited.

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 apartment/building/unit, 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 Project shall equally be applicable to and enforceable against any subsequent Allottee(s) of the [Apartment/Unit], in case of a transfer, as the said obligations go along with the [Apartment/Unit] 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(s) in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee(s) that exercise of discretion by the Promoter in the case of one Allottee(s) shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottee(s).
- 24.2 Failure on the part of the Promoter 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 thereafter 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 thereunder 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 thereunder 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. OTHER CLAUSES

- 26.1 That the amenities like Road, Electricity, sewer and water supply will be provided and determined by the Development Authority concerned up to the boundary of the said project. The Company will carry out all the above mentioned amenities within the boundary of the project i.e., internal development of the project. The delay in providing the above said facility on the part of the Development Authority concerned shall not be considered the delay on part of the Promoter.
- 26.2 That the allottee & co-allottee (if any) will have equal share in the apartment/unit and in case of death of any of them the allotment will continue only after providing a certificate regarding the legal heirs of the deceased from the appropriate authority and a No Objection Certificate from the bank if availed a loan. Similarly in a case where any dispute arises between the allottee(s), allotment will continue only after providing consent in writing by them and No Objection Certificate from the bank concern. The interest over the delayed payment shall be charged. The dispute whatsoever stated above shall not give any effect to that. In above mentioned circumstances the Company will hold the booking / allotment for two months only there after the Company can cancel the said booking/allotment and the allottee(s) shall have no claim or right whatsoever except to the claim of refundable amount shall be refunded after deduction as procedure described above. For the refund the consent of all allottee(s) with respect to the share shall be necessary.

Note: It shall be always clear that if availed loan for the apartment/unit the dues of the Banks/financial institutions shall be refunded directly in all the cancellation / refund

cases. Any amount paid in terms of taxes to the Government or Authority concerned shall not be refunded.

- 26.3 That any delay on account of the authority for issuance of the completion certificate shall not be considered as a delay in completion on the part of Company. The date of applying the completion certificate shall be presumed as the date of completion, the Company shall not be liable for the penalty for delay in possession after the said date, any claim for delay in possession will be confined up to the date of applying for the completion certificate only. It is shall also cleared that the completion certificate in part could also be obtained after depositing the requisite fee and obtaining the NOC's from all the concerned departments. After the expiry of 90 days from the date of applying for the completion certificate along with all the requisite formalities and documents in case not issued/provide by the Authority, it shall be deemed as issued provided in law/by laws; therefore the issuance of completion certificate shall not be a reason for denial of taking the possession.
- 26.4 That a single point electricity connection will be taken for the project from the Competent Authority and the electricity will be distributed through separate meters to the apartments/units through pre-paid systems. The Electricity Connection shall be provided for the capacity as opted in the application form__5__KVA and also in accordance with all other Terms & Conditions as per the electricity supply agreement.
- 26.5 That the Power back-up facility availed as opted in the application form__1__KVA, no request for power backup facility shall be entertained later on if not availed. The per unit charges of the power back-up(i.e., running of DG set) shall be subject to the prevailing rates of fuel at the time of possession.
- Note: Any request for reducing the electrical and power back-up load shall not be entertained and no refund shall be made thereon, the said load(s) will be final as opted in booking application.**

27. FURTHER ASSURANCES

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions 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, after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Greater Noida (W), Sector 16 G.B. Nagar.

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 Registered Post at their respective addresses specified below:

_____ S/o. _____
R/o. _____

M/s Ratan Buildtech Private Limited
Site Address: GH-01D, Sector-16, Greater Noida (W), G.B. Nagar, U.P.

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 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 to consider as properly served on all the Allottees.

31. 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 laws of India for the time being in force. *This agreement shall deemed to be amended in accordance with the amendments/changes in the applicable law rules & regulations*

32. 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 in the reconciliation proceeding to be taken place before the Chairman of the Vendor company or the person nominated by him and it will be incumbent upon the vendee to refer the misunderstanding before him, who will decide the matter in the reconciliation process without exhausting said channel, the Vendee has no right to file any complaint before the Regulatory authority or any other competent authority appointed the RERA Act, 2016, if filed same will be treated as premature and will not be maintainable before the authority.

IN WITNESS WHEREOF parties hereinabove 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) _____

(2) _____

At _____ on _____ in the presence of:

SIGNED AND DELIVERED BY THE WITHIN NAMED

Promoter:

(1) Gaurav Garg

(Authorized Signatory)

WITNESSES:

1. Signature _____

Name _____

Address _____

2. Signature _____

Name _____

Address _____