

AGREEMENT FOR SALE

Colour photograph of Allottee first Allottee
with signature across the photograph

Colour photograph of authorized signatory
of Promoter with signature across the photograph

THIS AGREEMENT FOR SALE ("Agreement") is executed at on this -..... day of of Two thousand and BY AND BETWEEN ARSHA INFRA DEVELOPERS PVT. LTD., duly incorporated and registered under the companies Act, having its registered office at 2/169, Vivek Khand, Gomti Nagar, Lucknow 226010, through its Authorized Director **Mr. Mathuresh Srivastava** [hereinafter referred to as the "Promoter", which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their respective administrator(s), executor(s) and permitted assignee(s)].

AND

Mr. son of Sri
aged aboutyears resident
Singly referred to as the Allottee(s), which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his legal successor(s), administrator(s), executor(s)& permitted assignees).

The "Promoter" and the "Allottee(s)" shall hereinafter be collectively referred to as "Parties" and individually as "Party"

INTERPRETATIONS/DEFINITIONS

- I. In this Agreement, the following expressions unless repugnant to the context thereof shall have the meaning assigned thereto
- a) "**ACT**" means Real Estate (Regulation & Development) Act, 2016.
 - b) "**APPLICABLE LAWS**" shall mean all acts, rules and regulations in force and in effect as of the date hereof as applicable in the State of Uttar Pradesh including, Real Estate (Regulation & Development) Act, 2016, Uttar Pradesh Real Estate (Regulation and Development) Rules. 2016 and any other law which may be promulgated or brought into force and effect hereinafter including bye-laws, notifications, ordinances, policies, laws or orders or official directive of any Central State Government or of any statutory authority in Uttar Pradesh, as may be in force and effect

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during the subsistence of this Agreement and applicable to the development / construction / sale of the Project.

- c) "**APARTMENT**" shall mean a space in the Project (defined herein-below) intended and/or capable of being independently and exclusively occupied and includes a flat and all such units or spaces intended to be used for any residential or commercial use such as office, shop in any part of the Project.
- d) "**AUTHORITY**" shall mean the Real Estate Regulatory Authority.
- e) "**BUILDING**" shall mean the Block no. /Building no." in the Project (defined herein below) where the Allottee(s) has been allotted his/her "Unit".
- f) "**APPROVED PLANS**" shall mean the plans and designs of Project constructed or to be constructed on the Project Land (as defined herein-below), which has been duly approved by the local authority in full including any variations therein which may subsequently be made by the Promoter and or architect(s) in accordance with Applicable Laws.
- g) "**BROCHURE**" means brochure depicting details and specifications of the Project (defined herein-below) as circulated by the Promoter at the time of booking of Apartment,.
- h) "**BUILT-UP AREA**" means the sum of area of the Apartment. It shall include area encompassed within the walls of Apartment, all balconies, whether covered or uncovered and full thickness of such walls. In case there be a common wall only 50% of thickness of such wall shall be taken in consideration for calculating the built-up area.
- i) "**CARPET AREA**" means the net usable floor area of an Apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the Apartment. Explanation- For the purpose of this clause, the expression "exclusive balcony or verandah area" means the area of the balcony or verandah, as the case may be, which is appurtenant to the net usable floor area of an Apartment, meant for the exclusive use of the Allottee(s); and

“exclusive open terrace area” means the area of open terrace which is appurtenant to the net usable floor area of an Apartment, meant for the exclusive use of the Allottee(s);

- j) **COMMON AREAS AND FACILITIES OF THE PROJECT:** shall mean such common areas, facilities, equipment's and spaces in the Project, which are meant for common use of and enjoyment of all the occupants of the Project.
- k) **"CONVEYANCE DEED"**
- (i) In respect of the Unit shall mean written instrument executed between the Promoter and the Allottee(s) through which the ownership of the Unit is transferred in favour of Allottee(s) by the Promoter subject to and in accordance with the terms of this Agreement.
- (ii) In respect of the Common Areas and Common Facilities of the Project shall mean written instrument executed between the Promoter and the Resident's Association through which the ownership of the Common Areas and Common Facilities of the Project is transferred in favour of Resident's Association by the Promoter subject to and in accordance with the terms of this Agreement.
- l) **"EARNEST AMOUNT"** shall mean 10% of Basic Sale Consideration of Unit.
- m) **"INTEREST RATE"** means the State Bank of India highest marginal cost of lending Rate plus two percent or such other rate as may be applicable from time to time as per the Act and Rules.
- n) **"LIMITED COMMON AREAS AND FACILITIES"** means those common areas and facilities which are designated in writing by the Promoter before the allotment, sale or other transfer of any apartment as reserved for use of certain apartment or apartments to the exclusion of the other apartments.
- o) **"RESIDENTS ASSOCIATION"** shall mean an association or society or a co-operative society, as the case may be, of the allottees of Apartments in the Project, by whatever name called, that may be formed under clause (e) of sub-section (4) of section

1 1 of the Act for the management /maintenance of Common Areas and Facilities of Project.

- p) "**PARA**" means Para of this Agreement;
- q) "**PROJECT LAND**" shall mean all that piece and parcel of the land admeasuring total 8272 sq. mtrs. and thereabout, bearing khasra plot no.114sa, situated at Terakhas, Satrikh Road, Lucknow,.
- r) "**REGULATION**" means regulations made under the Act;
- s) "**RULES**" mean the Uttar Pradesh Real Estate (Regulation and Development) Rules, 2016;
- t) "**PROJECT**" shall mean the residential Project comprising of Two Blocks viz a viz, A and B and each block consists of Ground floor+06 upper floors, other Common Areas and Facilities etc., all improvements and structures thereon and all easements, rights and appurtenances belonging thereto, constructed upon the Project Land and named as "Madhav Residency".
- u) "**SCHEDULE**" means the Schedule attached to this Agreement;
- v) "**SECTION**" means the section of the Act.

II. The words and expressions used herein but not defined in this Agreement and defined in any other law for the time being in force shall have the same meanings respectively assigned to them in those laws.

WHEREAS THE PROMOTER DECLARES THAT :

1. A) The Project land is owned and possessed by Arsha Infradevelopers Pvt Ltd, on the basis of the two sale deeds dated 28/05/2016, registered in Bahi no.1 zild no.18472 pages 231/358 at serial no.8365, in the office of Sub-Registrar-II, Lucknow. and sale deed dated 23/03/2017 (registered in Bahi No.1 Zild No.19464 pages 125 to 204 at serial no.2762 in the office of Sub-Registrar-II, Lucknow, and further the said project is being

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developed by Arsha Infradevelopers Pvt Ltd, who is hereinafter referred to as the 'Promoter'.

- B) Accordingly, the Promoter is in the lawful possession of the Scheduled Land and has legal title to the Scheduled Land with legally valid documents. Further, the Scheduled Land is free from all encumbrances.
- C) The Scheduled Land is earmarked for the purpose of development of a residential project.
- D) The Promoter being in possession of the Project Land is developing a residential project known as "Madhav Residency." on the Project Land, comprising of two buildings/blocks viz a viz. A and B, and each block consists of ground floor+06 upper floors.
- E) The Promoter is constructing and developing the Project, upon the Project Land, after obtaining necessary permissions/approvals, from the concerned competent authorities.
- F) The Project has been registered with the Real Estate Regulatory Authority ("Authority") on date 01-12-2017 and the Project's registration certificate no. is UPRERAPRJ14513. This registration is valid for a period of 4 years commencing from 01-04-2018 and ending with 31-03-2022 unless renewed by the Authority. The details of the Promoter and the Project are also available on the website ([www. up-rera.in](http://www.up-rera.in)) of the Authority.
- G) The Building plan has been approved by the Lucknow Development Authority, vide Permit No.42654 dated 30/06/2017
- H) The Promoter had developed various common areas, amenities and facilities in the Project which shall be common for all occupants of the Project irrespective of the building/block in which they are located. All the Allottees of the Project shall have equal right in the Common Areas and Facilities of the Project and the Allottee(s) shall not obstruct and/or cause any hindrance to any allottee belonging to any building/block in the Project. The Promoter agrees and undertakes that it shall not make any changes to Approved Plans of the Project except in strict compliance with Section 14 of the Act and other Applicable Laws.

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- I) The Promoter has provided facilities in the Project, as provided in clause (e) of sub-section 2 of Section 4 of the Act.
- J) The Promoter has opened a separate account in Kotak Mahindra Bank (A/c No- 4711832677) in accordance with sub-clause (D) of clause (1) of sub-section (2) of section 4 of the Act.
- K) The Promoter is fully competent to enter into this Agreement.
- L) The Allottee(s), being aware of the Project and details given above as well as in the Brochure/advertisement about the Project, has applied for allotment and purchase of an Apartment in the Project vide booking/application form no. dated ("Booking Form"). The Allottee(s) has also deposited a sum of Rs. (RupeesOnly) (hereinafter referred to as "Booking Amount") as an advance payment / booking amount which is including application fee and which is not more than 10% of the basic sale consideration of the Unit (as defined below) and agrees to make timely and complete payments of the balance of total Payable Amount as well as other dues under this Agreement as per terms and conditions of this Agreement.
- M) The Promoter has allotted following Apartment in the Building and to the Allottee(s):
- (i) Building/Block No.....
 - (ii) Unit No.
 - (iii) Floor No.
 - (iv) Carpet Area sq.mtr and exclusive balcony area of sq.mtr.;
 - (v) Built Up Area of sq.mtr along with earmarked Stilt parking bearing no..... and pro rata share in the common areas of the Project and hereinafter referred to as the "Unit").
- N) The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein. The Parties hereby confirm that they are signing this Agreement with full knowledge of the all laws, rules, regulations, notifications etc. applicable to the Project.

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NOW THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO MUTUALLY AGREE ON FOLLOWING TERMS AND CONDITIONS, NAMELY:

1. TERMS:

- 1.1 Subject to the terms & conditions as detailed in this Agreement. the Promoter hereby agrees to sell to the Allottee(s) and the Allottee(s) hereby agrees to purchase the Unit.
- 1.2 The basic sale consideration of the Unit is Rs. (Rupees only), including consideration for exclusive balcony (hereinafter referred to as "Basic Sale Consideration of Unit").
- 1.3 The Basic Sale Consideration of Unit does not include and thus, the Allottee(s) shall additionally bear and pay following taxes, charges, deposits, etc (hereinafter referred to as "Additional Payments"):
- a) Interest Free Maintenance Deposit ("IFMD): Rs. (RupeesOnly);
- b) One Month Maintenance Charges: Rs. (RupeesOnly)
- c) Electrical sub-station charges : Rs.....
- d) Legal charges : Rs.....
- e) GST :
- f) Membership fees of Residents' Association (One Time): Rs..... (Rupees..... only);
- 1.4 The Basic Sale Consideration of Unit and Additional Payments in respect of the Unit aggregates to Rs..... (Rupees only), hereinafter referred to as "Total Payable Amount".

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- 1.5 The Total Payable Amount above includes the Booking Amount i.e. Rs..... (Rupeesonly), paid by the Allottee(s) to the Promoter towards the Unit. All other charges, which are specifically mentioned in this Agreement and does not form part of the Total Payable Amount, shall be paid by the Allottee(s) in addition to Total Payable Amount as per this Agreement.
- 1.6 The Total Payable Amount above includes taxes (comprising of taxes paid or payable by the Promoter by way of GST, cess or any other similar taxes which may be levied, in connection with the construction of the Project, by whichever name it is called), till the date of offer of possession of Unit. However, the Total Payable Amount does not include stamp duty, registration charges and any other charges applicable at the time of registration of this Agreement, Conveyance Deed, sub- lease deed, etc. in respect of the Unit, which shall be exclusively borne and paid by the Allottee(s). Further, the total Payable Amount above does not include upfront maintenance charges, which shall be determined by the Promoter and payable by the Allottee(s) until the Common Areas and Facilities of the Project are not taken over by the Residents' Association.

Provided that in case there is any change/ modification/introduction of new taxes, the subsequent amount payable by the Allottee(s) to the Promoter shall be increased/ reduced based on such change/ modification/introduction.

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 Project by the Authority, as per the Act, the same shall not be charged from the Allottee(s).

- 1.7 The Allottee(s) shall pay the amount as stated in payment plan within the time and in the manner specified therein.
- 1.8 The Total Payable Amount is escalation free, save and except increases which the Allottee(s) hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges/taxes/levies or introduction of new charges/levies/taxes which may be levied or imposed by the competent authority, from time to time.

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- 1.9 As mentioned above, the Promoter has already received/ booking amount from the Allottee(s) a sum of Rs. (Rupees only) till the agreement date, out of the total Payable Amount of Unit i.e Rs. (Rupees only.) and the Allottees(s) agrees and undertakes to pay the balance amount of Rs. (Rupees Only) of the total Payable Amount strictly in accordance with the Payment Plan,

Provided that if the Allottee(s) delays in payment towards any amount which is payable as per this Agreement, he/she shall be liable to pay interest computed as per the Interest Rate, along with taxes including GST for any due, under this agreement.

- 1.10 The Promoter shall not, make any additions and alterations, in the Approved Plans and specifications in respect of Unit, without the previous written consent of the 2/3rd of allottee(s) of the Project. The Promoter may send a letter to the Allottee(s) for the purpose of taking such consent through Registered A.D. on the address mentioned herein and in case the Allottee(s) does not reply to such letter within one week from the date of delivery of letter, the same shall be deemed to be consent of the Allottee(s) as required under Section 14 of the Act.

Provided that, the Promoter may make such minor additions or alterations as may be required by the Allottee(s), or such minor changes or alterations as per the provisions of section 14 of the Act without the consent of the Allottee(s) but after declaration and intimation to the Allottee(s).

1. 11 The Promoter shall confirm to the final Carpet Area that has been allotted to the Allottee(s) after the construction of the Building is complete. The Total Payable Amount payable for the Unit 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(s) within 45 days with interest computed at Interest Rate from the date of receipt of such excess amount from the Allottee(s). If there is any increase in the Carpet Area which is not more than three percent of the Carpet Area of the Unit, allotted to the Allottee(s), the Promoter may demand the additional consideration, charges, taxes, etc. from the Allottee(s) with the next milestone of the Payment Plan. All these

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monetary adjustments shall be made in the Total Payable Amount in proportion to increase/decrease in area of the Unit.

1.12 Subject to clause 8, the Promoter agrees and acknowledges that after registration of Conveyance Deed of the Unit, the Allottee(s) shall have the right to the Unit as mentioned below:

(i) The Allottee(s) shall have exclusive ownership of the Unit.

(ii) The Allottee(s) shall also have undivided proportionate ownership and share in the Common Areas and Facilities of the Project. Since the share/ interest of Allottee(s) in the Common Areas and Facilities of the Project is indivisible and cannot be divided or separated, the Allottee(s) shall use the Common Areas and Facilities of the Project along with other occupants and maintenance staff, etc., without causing any inconvenience or hindrance to them.

(iii) The Allottee(s) has the right to visit the Project site to assess the extent of development of the Building/Project and the Unit with prior appointment. However, the Allottee(s) is aware that he/she shall take due care and proper safety measures while visiting the site as construction activities are in full swing and the Promoter shall not in any way be held responsible for any mishappening caused to/with Allottee(s) while using the Site.

1.13 The Promoter has earmarked/ assigned stilt parking space no..... to the Allottee(s) for proper management and utilization of parking area of the Project.

1.14 The Allottee(s) agrees and understands that the Allottee(s) shall have no ownership claim or right of any nature in respect of any un-allotted saleable spaces in the Project. Such un-allotted saleable spaces shall remain the exclusive property of the Promoter, which it shall be free to deal with, in accordance with Applicable Laws.

1.15 The Allottee(s) hereby agrees and acknowledges that the Promoter shall not be under any obligation to provide any services and/or facilities except as specifically mentioned in this Agreement.

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1.16 That the Project shall always be known as " MADHAV RESIDENCY " and the name of the Project shall not be changed except with the consent of the Promoter.

2. MODE OF PAYMENT:

Subject to the terms of the Agreement, and the Promoter abiding by the construction milestones, the Allottee(s) shall make all payments, on written demand by the Promoter, within the stipulated time as mentioned in the Payment Plan, through account payee cheque/demand draft/ banker's cheque or online payment (as applicable) in favour of **ARSHA INFRA DEVELOPERS PVT. LTD.** payable at Lucknow. The receipt would be valid only after realization of the said cheque/demand draft/banker's cheque and effect of credit in account of the Promoter. However, the date of credit shall be deemed to be date of payment of installment, by the Allottee(s).

3. ADJUSTMENT/APPROPRIATION OF PAYMENTS

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

4. 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 as extended as per the Applicable Laws and towards handing over the Unit to the Allottee(s) and the Common Areas and Facilities of the Project to the Residents' Association. Similarly, timely payment of total Payable Amount as mentioned in this Agreement shall be the essence of this Agreement.

5. CONSTRUCTION/DEVELOPMENT OF THE PROJECT

The Allottee(s) has seen, understood the layout Plans, specifications, amenities and facilities of the Unit and accepted the floor plan, Payment Plan, as represented by the Promoter. The Promoter shall develop the Project/Building in accordance with the approved plans. And shall not have an option to make any variation/ alteration/ modification in the Approved Plans, other than in the manner provided under the Act and the procedure agreed under clause 1.10

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hereinabove, and breach of this term by the Promoter shall constitute a material breach of this Agreement.

6. CONVEYANCE AND POSSESSION OF SAID UNIT:

6.1 Schedule for possession of the Unit :

The Promoter agrees and understands that timely delivery of possession of the Unit to the Allottee(s) and the Common Areas and Facilities of the Project to the Residents' Association, is the essence of the Agreement. Similarly, the Allottee(s) understands that the timely payment of Total Payable Amount of the Unit and other amounts in accordance with this Agreement is the essence of this Agreement. Therefore, subject to timely payment of Total Payable Amount and other amounts by the Allottee(s) as per this Agreement, the Promoter assures to handover possession of the Unit in the Building on or before 31-03-2022, unless there is delay or failure due to Force Majeure. If, however, the completion of Building/Project is delayed due to the force majeure then the Allottee(s) agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Unit/Common Areas and Facilities of the Project and the Promoter shall not be liable to pay any penalty/interest/compensation during such force majeure,. The Allottee(s) agrees and confirms that, in the event it becomes impossible for the Promoter to construct the Building due to force majeure, which shall be assessed by the Promoter, the Promoter shall, inform the Allottee(s) about such impossibility along with notice of termination of the allotment and upon termination of this Agreement, the Promoter shall refund to the Allottee(s) the entire amount received by the Promoter from the Allottee(s) with interest (computed at the Interest Rate) within forty-five (45) days from the date on which termination became effective. After refund of the money paid by the Allottee(s), the Allottee(s) agrees that he/she shall not have any rights, claims etc. against the Promoter and the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

6.2 Procedure for execution of Conveyance Deed of the Unit and taking possession :

The Promoter, upon obtaining the completion certificate/occupancy certificate from the competent authority in respect of the Building, shall vide offer letter :

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(i) invite Allottee(s) (along-with details of outstanding dues and stamp duty, registration charges and other incidental charges to be paid by the Allottee(s) to the Promoter as per this Agreement before hand to execute and register Conveyance Deed of the Unit; and

(ii) offer the possession of the Unit. The Promoter shall, subject to receipt of Total Payable Amount in respect of the Unit, and such other charges as mentioned under the Agreement from the Allottee(s), shall execute and register a Conveyance Deed/sale deed/ sub lease deed and convey the title of the Unit together with proportionate indivisible share in common areas of the Project.

The Allottee(s) shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899, Uttar Pradesh Stamp Act, 2008 and Registration Act, 1908 including any actions taken or deficiencies/penalties imposed by the competent authority. The Promoter shall not be responsible for any damage caused to the Unit on account of delay on the part of the Allottee(s) in taking over possession and in such event the Allottee(s) shall have to take possession of the same on "as is where is basis".

6.3 Cancellation by Allottee(s) :

The Allottee(s) shall have the right to cancel/withdraw his/her allotment of the Unit as provided in the Act:

Provided that in case the Allottee(s) cancels/withdraws his/her allotment of the Unit without any fault/default of the Promoter, the Promoter shall be entitled to forfeit the Earnest Amount, brokerage paid by the Promoter in respect of Unit any taxes, duties, cess, etc deposited by the Promoter to the concerned department/authority in respect of the Unit and all other penalties and interest liabilities of any nature whatsoever in respect of the Unit, as on the date of such termination, from the amounts paid by the Allottee(s) till such date and the balance amount shall be returned by the Promoter to the Applicant(s) without any interest after the sale of Unit to a new allottee/buyer, from the amounts realized from the such new allottee/buyer.

6.4 The Allottee(s) shall be liable to pay from the date of issuance of the Offer Letter, house-tax, or any other fee, cess or tax as applicable under law, as and when levied by any local body or authority and so long as the Unit of the Allottee(s) is not separately assessed to such times, fees

or cess, the same shall be paid by the Allottee(s) in proportion to the Carpet Area of Unit. If the Promoter has to pay the aforesaid amounts on the behalf of the Allottee(s), the Allottee(s) shall be liable to reimburse the same to the Promoter within 15 days from the date of notice in this regard from the Promoter failing which the Promoter shall be entitled to interest computed at the Interest Rate for the period commencing on the date on which the concerned authorities and ending on the date on which the Allottee(s) pays the said amounts to the Promoter.

7. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

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

- (i) The Promoter has clear and marketable title with respect to the Project Land and the requisite rights to carry out development upon the Project Land and absolute, actual, physical and legal possession of the Project 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 Project Land or the Building,
- (iv) There are no litigation pending before any Court of law with respect to the Land, Building or the Unit.
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, Project Land and 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 in compliance with the Applicable Laws in relation to the Project.
- (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(s) 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 or arrangement with any person or party with respect to the Project Land, including the Building and the Unit which will in any manner affect the rights of Allottee(s) under this Agreement.

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- (viii) At the time of execution of the Conveyance Deed of the Unit the Promoter shall handover lawful, vacant, peaceful, physical possession of the Unit to the Allottee(s).
- (ix) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, whatsoever, payable with respect to the Project to the competent authorities till completion certificate has been issued and possession of the Unit along with Common Area and Facilities of the Project has been handed over to the Allottee(s) and Residents' Association respectively.
- (x) No notice from the Government or any other local body or authority or order, notification for acquisition or requisition of the property has been received by or served upon the Promoter in respect of the Project Land and/or the Project.
- (xi) The Promoter shall not be responsible towards any third party making payments, remittances on behalf of any Allottee(s) and such third party shall not have any right under this Agreement and/or in the Unit, in any way and Promoter shall issue the payment receipts in favour of the Allottee(s) only.

8. EVENTS OF DEFAULTS AND CONSEQUENCES:

8.1 Subject to the Force Majeure clause, the Promoter shall be considered under a condition of default, in the following events, namely: -

- (i) The Promoter fails to provide ready to move in possession of the Unit to the Allottee(s), without any default on the part of the Allottee(s), within the time period specified in clause 6. 1 above in this Agreement or fail to complete the Project within the stipulated time disclosed (as extended as per the Act) at the time of registration of the Project with the Authority. For the purpose of this clause, 'ready to move in possession' shall mean that the Unit 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;
- (ii) Discontinuance of the Promoter's business as a developer on account of suspension or revocation or expiry of his registration under the provisions of the Act or the rules or regulations made thereunder.

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8.2 In case of default by the Promoter under the conditions listed above, Allottee(s) is entitled, subject to the condition that there is no default on the part of the Allottee(s) to the following: -

- (i) Stop making further payments to the Promoter as demanded by the Promoter. If the Allottee(s) stops making payments, the Promoter shall correct the situation by completing the construction/development milestones and only thereafter the Allottee(s) be required to make the next payment without any interest; or
- (ii) The Allottee(s) 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(s) under any head whatsoever towards the purchase of the Unit, along with interest calculated at Interest Rate within forty-five (45) days of receiving the termination notice: Provided 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 calculated at Interest Rate for the period of delay till the handing over of the possession of the Unit, which shall be paid by the Promoter to the Allottee(s) within forty-five (45) days of it becoming due.

8.3 The Allottee(s) shall be considered having committed a default, on the occurrence of any one or more of the following events:

- (i) failure on the part of the Allottee(s) to make payment of any installment within 15 days from date of demand by the Promoter, despite having been issued notice in that regard;
- (ii) delay/default by Allottee(s) under Clause 8.3 (i) above continues for a period beyond 30 days after notice from the Promoter in this regard;
- (iii) after the issuance of Offer Letter as per Clause 6.2 failure on the part of the Allottee(s) to deposit the stamp duty/registration charges/any other amounts due including interest, if applicable, under this Agreement within the period mentioned in the Offer Letter;
- (iv) after the issuance of Offer Letter as per Clause 6.2 the delay/failure on the part of the Allottee(s), having paid all the amounts due to the Promoter under this Agreement, in execution and registration

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of Conveyance Deed of the Unit and/or taking possession of Unit within the period mentioned in Offer Letter;

- (v) breach of any other terms & conditions of this Agreement on the part of the Allottee(s);
- (vi) violation of any of the Applicable Laws on the part of the Allottee(s).

8.4 The Promoter's rights/remedies upon occurrence of any of event of default on the part of the Allottee(s) as mentioned in Clause 8.3 above shall be as follows:

- (i) Upon occurrence of event of default mentioned in Clause 8.3(i) the Allottee(s) shall be liable to pay interest on the overdue amounts computed at the Interest Rate for the period commencing from the date on which such overdue amounts or part thereof were due to be paid by the Allottee(s) to the Promoter and ending on the date of the payment of such overdue amounts by the Allottee(s) to the Promoter;
- (ii) Upon occurrence of event of default mentioned in Clause 8.3(ii) the Promoter may cancel the allotment by terminating this Agreement by serving a notice of 30 days to the Allottee(s) in this regard;
- (iii) Upon occurrence of event of default mentioned in Clause 8.3(iii), (iv), (v) and (vi), the Promoter shall have the option to terminate this Agreement as mentioned in Clause 8.4 (ii); Further in case of event of default under Clause 8.3(iii), till the time Promoter exercises the option to terminate this Agreement it shall be entitled to (a) recover interest as per Clause 8.4 (i) and (b) recover maintenance charges from the date of issuance of Offer Letter and (c) recover holding/ safeguarding charges @ Rs.5,000/- per month on the Total Payable Amount of the Unit; and (d) taxes mentioned in Clause 6.6 (e) withhold registration of the Conveyance Deed of the Unit in favour of the Allottee(s) and to refuse possession of Unit to the Allottee(s) till payment of amounts mentioned in Clause 8.3 (iii) and Allottee(s) hereby authorizes the Promoter for the same. The rights and remedies of the Promoter under this Clause shall be in addition to other rights and remedies available to the Promoter under Applicable Laws, equity and under this

Further, acceptance of any payment without interest shall not be deemed to be a waiver by the Promoter of its right of claiming such interest or of the other rights mentioned in this Agreement.

8.5 Upon termination of this Agreement by the Promoter as mentioned hereinabove, the Allottee(s) shall not have any lien, right, title, interest, or claim in respect of the Unit. The Promoter shall be entitled to sell the Unit to any other person or otherwise deal with the Unit in any manner whatsoever and the Promoter shall be entitled to forfeit the following amounts out of the amounts paid by the Allottee(s) and refund the balance to the Allottee(s) without any interest after the sale of Unit to a new allottee/buyer, from the amounts realized from the such new allottee/buyer:

- (i) The Earnest Amount;
- (ii) Brokerage paid by the Promoter in respect of Unit;
- (iii) Any taxes, duties, cess, etc. deposited by the Promoter to the concerned department/authority in respect of the Unit;
- (iv) The interest paid/payable by the Allottee(s) to the Promoter as per Clause 8.4(i) and/or 8.4 (iii), if applicable;

8.6 Without prejudice to the rights of the Promoter under this Agreement, the Promoter shall be entitled to file/initiate appropriate compliant/proceedings against the Allottee(s) under the Act for default/breach of any of the terms and conditions of this Agreement or the provisions of the Act/ Rules Regulations.

9. MAINTENANCE

9.1 That until the handover of the Common Areas and Facilities of the Project to the Residents' Association in accordance with the Act, the Promoter shall maintain the Common Areas and Facilities of the Project at actual cost plus 10% however, one-month maintenance charges from the date of occupancy certificate has been included in Total Payable Amount of Unit.

The allottees of all the Apartments/Units of the Project shall become the members of the Residents' Association. The Allottee(s) agrees and

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(Second Allottee)

(Third Allottee) (Arsha Infradevelopers Pvt. Ltd.

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undertakes to abide by and comply with bye-laws and rules and regulation of such Residents' Association. Until the formation of the Residents' Association, the Promoter itself or through maintenance agency shall maintain the Common Areas and Facilities of the Project.

- 9.2 That the Promoter has been sanctioned electric load of 635KW(706 KVA) by the Mandhyanchal Vidhut Vitran Nigam Ltd. (MVVNL) . The Allottee(s) shall be required to obtain electric connection separately for its Unit/Flat from the Promoter, the electric connection/supply shall be provided by Promoter through prepaid meter and proportionate security deposit will be borne and paid by the Allottee(s). However, if the Allottee(s) fails to get the electric connection for his/her Unit, then no electricity will be provided to the Allottee(s) for his/her Unit. and the Allottee(s) shall be held solely responsible for the same.

The Allottee(s) shall also be liable to pay the proportionate electricity charges for the common areas, to the Promoter till such time the Resident's Association is formed and the maintenance of the building is handed-over to them.

- 9.3 The Allottee(s) hereby agrees that his/her right to the use of Common Areas and Facilities of the Project shall be subject to timely payment of total maintenance charges and performance by the Allottee(s) of all his/her obligations in respect of the terms and conditions specified under this Agreement as well as by the Residents' Association from time to time.

10. DEFECT LIABILITY:

It is agreed that in case any structural defect is brought to the notice of the Promoter within a period of five (5) years 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, within thirty (30) days, 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. However, in case any damage to the Unit is caused by the Allottee(s) and/or any reasonable wear and tear and/or any damage caused due to Force Majeure shall not be covered under defect liability period.

11. INDEMNIFICATION

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- 11.1 The Allottee(s) shall, without prejudice to any other rights of the Promoter, agrees to indemnify and keep fully indemnified, hold harmless and defend the Promoter, from and against third party claims, demands, actions, suits, proceedings, judgments, orders. damages, costs, losses and expenses of any nature whatsoever brought against the Promoter.
- 11.2 The Parties acknowledge that the foregoing indemnities shall survive the termination of this Agreement.
- 11.3 The indemnification rights of the Promoter under this Clause shall be in addition to any other rights and remedies available to the Promoter under Applicable Laws, equity and this Agreement.

12. SPECIFIC PERFORMANCE

The Parties hereto acknowledge and agree that damages alone would not provide an adequate remedy for any breach or threatened breach of the provisions of this Agreement and therefore that, without prejudice to any and all other rights and remedies the Promoter may have, the Promoter shall be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of this Agreement. The remedies set forth in this Clause are cumulative and shall in no way limit any other remedy the Promoter may have under law or in equity or pursuant hereto.

13. RIGHT TO ENTER THE UNIT FOR REPAIRS:

The Promoter / Residents' Association shall have right of unrestricted access of all Common Areas and Facilities, parking spaces of the Project, for providing necessary maintenance services and the Allottee(s) agrees to permit the Promoter/ Residents' Association to enter into the 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 my defect.

14. USAGE:

Use of service areas, if any, as located within the Building 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, firefighting pumps and equipment's etc. and other permitted uses as per Approved Plans. The Allottee(s) shall not be permitted to use the services areas in any manner

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whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the Residents' Association for rendering maintenance services.

15. GENERAL COMPLIANCE WITH RESPECT TO THE UNIT:

- (i) The Allottee(s) shall, after taking possession, be solely responsible to maintain the 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 Unit, or the staircases, lifts, common passages, corridors, circulation areas, atrium or compound which may be in violation of any Laws or rules of any authority or change or alter or make additions to the Unit, and keep the Unit, its walls and partitions, sewers, drains, pipes and appurtenances thereto or belonging thereto in good and tenantable condition and 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.
- (ii) The Allottee(s) shall not be entitled to let, sublet, transfer, assign or part with his rights or interest under this Agreement to any person without prior written permission of Promoter and until all his dues payable with respect to the Unit are paid and the Allottee(s), In case of such transfer, the Allottee(s) shall be solely responsible for all the cost and expenses. including, stamp duty and registration charges, etc. in respect of such transfer.
- (iii) The Allottee(s) further undertakes, assures and guarantees that he/ she would not put any sign-board name-plate, neon light, publicity material or advertisement material, windows, grill, etc. on the facade of the Building/Project or anywhere on the exterior of the Project, buildings therein or common areas. The Allottee(s) shall also not change the color scheme of outer wall or painting of the exterior side of windows or carry out any change in the exterior elevation or design.
- (iv) Further the Allottee(s) shall not store any hazardous or combustible goods in the Unit or place any heavy material in the common passages or staircase of the building. The Allottee(s) shall also not remove any wall. including the outer and load wall of the Unit.
- (v) That all fixture and fitting including but limited to air conditioners, coolers etc. shall be installed by the Allottee(s) at place earmarked or approved by the Promoter / Residents' Association and nowhere else. The non-observance of the provisions of this clause shall entitle the Promoter

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or Residents' Association, as the case may be, to enter the Unit, if necessary and remove all non-conforming fittings & fixtures at the cost and expenses of the Allottee(s).

- (vi) The Allottee(s) recognizes that the Unit is being serviced by the Residents' Association and that any external agency would be detrimental to the interest of the Unit's/ Project's maintenance and upkeep. However, the Resident's Association shall be entitled to appoint any maintenance agency/company for the maintenance of the Project.
- (vii) The Allottee(s) agrees to abide by and comply with the bye-laws or housing rules or such rules which may be issued from time to time by the Residents' Association in the interest of the upkeep, cleanliness, security, etiquettes and maintenance of the Project.
- (viii) The Allottee(s) shall not raise any construction whether temporary or permanent on the rear/front balcony/lawns /roof-top/ terrace under his/her/its use.
- (ix) It is in the interest of the Allottee(s), to help the Residents' Association in effectively keeping the Unit and/or the Project secured in all ways, For purpose of security, the Resident's Association would be free to restrict and regulate the entry of visitors into the Building/ Project and buildings therein.
- (x) The Allottee(s) shall not use the Unit for any purpose other than as set out under this Agreement nor use the same for any purpose which may or is likely to cause nuisance or annoyance to occupiers of the premises in the Project or for any illegal or immoral purpose.
- (xi) Allottee(s) shall not damage in any manner, the columns, beams, walls, slabs or R.C.C. or other structures in the Unit. The Allottee(s) shall also not remove any wall, including the outer and load wall of the Unit.
- (xii) Interior Works in the Unit: -That if the Allottee(s) intends to carry out the interior adaptations and interior works in the Unit he shall seek prior permission of the Promoter /Residents Association and the Promoter /Residents Association may permit the same subject to appropriate conditions.
- (xiii) That the Allottee(s) hereby declares that he/she has gone through all the documents related to the ownership and possession of Promoter's title to

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the Project Land and has expressly understood the contents, terms and conditions of the same and after being fully satisfied has entered into this agreement,

- (xiv) That the Allottee(s) understands and agrees that the competent authorities may value the Unit at the rate fixed by competent authority and the competent authority may add proportionate area of common areas and facilities of the Project with the Unit and for this limited purpose the super built up area of the Unit may be considered for the purpose of calculation of stamp duty.

16.TRANSFER:-

The Allottee intending to transfer his/her allotment of the unit in favour of any third party, then in such an event the allottee shall pay the transfer charges as per the policy of the company ,and shall be bound by such terms & conditions for transfer.

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

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

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:

Without affecting the rights and interest of the Allottee(s) in respect of the Unit under this Agreement, in case the Promoter raises finance, loan from any financial institution/bank by way of mortgage/ charge securitization of receivables or in any other mode or manner by charge/mortgage of the Building/Project, such mortgage shall be subject to the condition that the rights and interest of the Allottee(s) in respect of the Unit under this Agreement shall not be affected and the Allottee(s) shall be entitled to take loan from any bank/financial institution for purchase of the Unit and the Unit shall be free from all encumbrances at the time of registration of Conveyance Deed of the Unit. For the purpose of the same, the Promoter shall provide NOCs etc. as may be required by the Allottee(s).

19. BINDING EFFECT:

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Forwarding this Agreement to the Allottee(s) by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee(s) until, firstly, the Allottee(s) signs and delivers this Agreement with all the Schedules along with the payments due as stipulated in this Agreement within one month (1) from the date of receipt by the Allottee(s) 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 one months (1) from the date of its receipt by the Allottee(s) then, the Promoter shall have the option to cancel the allotment of the Allottee and if so chosen by the Promoter, Earnest Amount deposited by the Allottee shall be forfeited. The Allottee(s) shall be liable to pay all the cost incurred by the Promoter in respect of application and allotment of Unit to the Allottee(s), including preparation of this Agreement, postal cost, advocate fees, etc.

20. RIGHT TO AMEND:

This Agreement may only be amended through written consent of the Parties.

21. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/SUBSEQUENT ALLOTTEES:

It is clearly understood and agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Unit and the Building/Project shall equally be applicable to and enforceable against and by any subsequent allottee of the Unit, in case of a transfer, as the said obligations go along with the Unit for all intents and purposes.

22. BROKERAGE:

In case the Allottee(s) has to pay any commission or brokerage to any person or services rendered by such person to the Allottee(s) whether in or outside India for acquiring the Unit for the Allottee(s), the Promoter shall in no way whatsoever be responsible or liable thereof and, no such commission or brokerage shall be deductible from the amount of sale price agreed to be payable to the Promoter for the Unit.

23. 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

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contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

24. PLACE OF EXECUTION:

The execution of this Agreement shall be completed only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, this Agreement shall be registered at the office of the Sub-Registrar, hence this Agreement shall be deemed to have been executed at Lucknow.

25. NOTICES:

All the notices referred to in this Agreement shall be in writing and shall be deemed to be properly given and served on the party to whom such notice is to be given if sent either by registered A.D post or speed post, E-mail to the Party at their respective addresses specified below:

It shall be the duty of the Parties to inform each other of any changes 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(s), as the case may be.

26. JOINT ALLOTTEE:

That in case there are Joint Allottees, all communications shall be sent by the Promoter to the Allottee(s) 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 Allottee(s).

27. DISPUTES:

All or any disputes arising out of or touching upon or in relation to the terms of this Agreement/allotment letter or its termination including the interpretation and validity thereof and the respective rights and obligations of the Parties shall be settled amicably by mutual discussions between the Parties, failing which, the dispute shall be referred to Arbitration. The arbitration proceedings shall be governed by the provisions of Arbitration and Conciliation Act, 1994 with all modifications for the time being in force. The place of Arbitration shall be at Lucknow.

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(Second Allottee)

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Property hereby agreed to be sold to the Purchaser

Flat/Unit bearing No., which is on theFloor in Block in the building named & styled as 'MADHAV RESIDENCY', constructed on plot of land bearing Khasra no.114sa, situated at Terakhas, Satrikh Road, Lucknow, and which is bounded as under: -

EAST:

WEST:

NORTH:

SOUTH:

Details of Payment

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

Signed and delivered by the within named Promoter in the presence of witnesses at '

WITNESSES

1.

2.

PROMOTER

For and on behalf of
Arsha Infradevelopers Pvt Ltd

ALLOTTEE

Typed by :

Drafted by :

(Sole/First Allottee)_____
(Second Allottee)_____
(Third Allottee) (Arsha Infradevelopers Pvt. Ltd.
Authorised Signatory)

Sanjai Srivastava
Advocate High Court
Lucknow.

(Sole/First Allottee)

(Second Allottee)

(Third Allottee)

(Arsha Infradevelopers Pvt. Ltd.
Authorised Signatory)