

AGREEMENT TO SUB-LEASE

This Agreement to Sub-lease (“**Agreement**”) executed on this ____th day of _____, 2021,

BY AND BETWEEN

_____**Private Limited** (CIN: _____ & PAN-_____), a company incorporated under the provisions of the Companies Act 1956, having its registered office at _____, represented by its authorized signatory _____ authorized *vide* board resolution dated _____ (hereinafter referred to as the “**Company**”, which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns).

AND

Mr. _____ (Aadhaar No. _____ & PAN: _____) **S/o** _____ aged about _____ years (hereinafter referred to as the “**Allottee**” or “**Allottees**” which

COMPANY

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expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her respective heirs, executors, administrators, successors-in-interest and permitted assigns).

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

DEFINITIONS:

For the purpose of this Agreement to sub-lease, unless the context otherwise requires: -

- i. “**Act**” means the Real Estate (Regulation and Development) Act, 2016 (16 of 2016) and the rules made thereunder, including the applicable Real Estate (Regulation and Development) Rules, 2016 for the State of Uttar Pradesh and such amendments, enactments, modification including orders, regulations, circulars and notifications issued by the competent authorities from time to time;
- ii. “**Association of Allottee Owners**” means the association of the unit owners/commercial spaces of the Project to be formed under the UP Apartment Act.
- iii. “**Authority**” means Uttar Pradesh Real Estate Regulatory Authority;
- iv. “**Carpet Area**” means the proposed carpet area of the Commercial Space stated in the Statement annexed hereto at **Schedule-VI**, as presently determined on the basis of the net usable floor area of the Commercial Space, 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 Commercial Space and is as per Act;
- v. “**Common Areas**” means the areas, amenities, utilities and facilities to be developed upon the Said Lands and/ or Total Lands and /or Additional Lands, as a part of the Project, which are intended for the common use of, inter alia, the allottees, purchasers and occupants from time to time of Commercial space in the Project, which shall be more particularly described in the Deed of Declaration which the Company will cause to be filed under the UP Apartment Act and more particularly described in the Statement annexed hereto and marked **Schedule-IX**.
- vi. “**Company’s Bank Account/s**” means the bank account/s as may be designated and operated from time to time by the Company for payment and deposit by the Allottee/s of the Total Price, or any part/s thereof.
- vii. “**FSI**” or “**FAR**” means floor space index or floor area ratio.

- viii. **"Government"** means the Government of Uttar Pradesh;
- ix. **"Indemnified Parties"** shall mean the Company, and its directors, partners, shareholders, constituents, representatives, officers, employees, servants, agents, and all persons claiming under them, and their respective successors and assigns.
- x. **"Informative Materials"** means all advertisements, publicity, or promotions, of whatsoever nature in respect of the Said Land and/or the Project, in any media, including print, and/or electronic, and/or digital media, and includes writings, brochures, leaflets, pamphlets, handouts, presentations, advertisements, oral or written representations, made and/or published, and/or generated by, or on behalf of, the Company, and any other such information or materials as may be made, or published by, or on behalf of the Company;
- xi. **"Independent Area"** means the areas, which have been declared, but not included as Common Areas for joint use of Commercial Space, and may be sold by the Company, without the interference of other Commercial Space Owners.
- xii. **"Limited Common Areas & Facilities"** means those common areas and facilities which are designated in writing by the Company before the allotment, sub-lease or other transfer of any Commercial Space as reserved for the use of certain Commercial Space to the exclusion of the other commercial spaces.
- xiii. **"Date of Offer of Possession"** means the date of the written communication to be addressed by the Company to the Allottee/s, under which the Company shall offer 'ready to move in possession' of the Commercial Space which is complete in all respects including the Commercial space Specifications, and for which occupation certificate and/or completion certificate, as the case may be, has been issued by the competent authority; which is currently estimated by the Company, to be the date stated in this Agreement, subject to Force Majeure Event.
- xiv. **"Interest"** shall mean interest payable by Allottee/s to the Company or by the Company to the Allottee/s, as the case may be, at the rate equal to MCLR (Marginal Cost of Lending Rate) on home loan of State Bank of India +1% unless provided otherwise under the Rules.
- xv. **"Parking Space/s"** means such number of vehicle parking spaces (if applicable) referred to in the Statement annexed hereto in **Schedule-III** hereunder written. The location and the designated number of the Parking Space/s will be determined by the Company and notified (in writing) to the Allottee/s at the time of offer of Possession.
- xvi. **"Project Engineer"** means any structural and/or civil engineers that may be engaged, from time to time, by the Company, in relation to the Project.
- xvii. **"Rules"** means the Uttar Pradesh Real Estate (Regulation and Development) Rules, 2016 as amended from time to time.

- xviii. **"Regulations"** means the Regulations made under the Real Estate (Regulation and Development) Act, 2016 for the State of Uttar Pradesh;
- xix. **"Section"** means a section of the Act;
- xx. **"NOIDA"** shall mean New Okhla Industrial Development Authority;
- xxi. **"Taxes"** means all present, future, and enhanced taxes, imposts, dues, duties, impositions, fines, penalties, etc., by whatever name called, imposed/levied under any applicable law, and/or by competent authorities, attributable to, and/or in relation to, and/or arising from, and/or imposed or levied upon, the agreement to sub-lease herein, and/or the Commercial Space, and/or the Parking Space/s, and/or this Agreement, and/or upon the Total Price and/or upon the Association of Allottee Owners to be formed in respect of the Project, and/or in respect of the documents and writings to be executed in their favour, as contemplated herein, and/or otherwise; and includes Goods And Services Tax (GST), education tax/cess/charges, local body tax, property rates and taxes and cesses, stamp duty and registration charges, and any other taxes, imposts, impositions, levies, or charges, in the nature of indirect tax, or in relation thereto, that is/are imposed or levied by any competent authority.
- xxii. **"TDS"** means tax deducted at source, under the Income Tax Act, 1961.
- xxiii. **"TDS Certificate"** means a certificate evidencing payment of TDS, presently in Form 16B under the Income Tax Act, 1961.
- xxiv. **"UP Apartment Act"** means the Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010, its rules and amendments thereof from time to time.

WHEREAS:

- A. The Company is developing and constructing Commercial Units of various sizes and dimensions in the Commercial Project known as "[City Center 150]", built on SC-01/B, Sector 150, Noida having land development area of 11950 Sq. Mtrs, the building plan of the abovementioned land under development is already approved by Noida Industrial Development Authority vide their letter no: NOIDA/CAP/2020/IV-1434 Dated 03-07-2020. As per the stipulations of said Lease Deed, the Company is entitled to allot the Commercial Unit(s) on lease hold basis to the intending Applicants.
- B. The Company is developing a commercial project comprising of retail/commercial complex on land admeasuring **11900** square meters, being part of the Total Land, (**"Said Land"**), which shall be known as **'City Center 150'** (**"Project"**).

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- C. The Company is fully competent to enter into this Agreement and all the legal formalities with respect to the right and interest of the Company regarding the Said Land and Project have been complied with.
- D. The Company has obtained the layout plan, sanctioned plan, specifications and all necessary approvals for the Project from relevant competent authorities including **NOIDA**. The Company agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance with section 14 of the Act and other laws as applicable;
- E. The Company has registered the Project under the provisions of the Act with the Authority at NOIDA on 15.12.2020 under Registration No. UPRERAPRJ270081
- F. The Allottee/s had applied to the Company for a commercial space in the Project vide application no. _____ dated _____ and has been allotted the Commercial Space as described in detail under **Schedule-III** hereto (“**Commercial Space**”) and a floor plan of the Commercial Space is annexed herewith and marked as **Schedule I** hereto.
- G. The Allottee/s has undertaken all necessary due diligence with regard to the Said Land and the Project and has reviewed all other relevant details of the Project as well as in respect of the Commercial Space and is fully satisfied with regard to the rights, and interests of the Company in the Said Land. The Allottee/s has understood all limitations and obligations of the Company in respect thereof. The Allottee/s assures the Company that the investigations by the Allottee/s are complete and the Allottee/s is fully satisfied that the Company is competent to enter into this Agreement.
- H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.
- I. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the applicable laws, rules, regulations, notifications, etc. applicable to the Project.
- J. 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 applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.
- K. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Company hereby agrees to sub-lease and the Allottee/s hereby agree/s to acquire leasehold rights over the Commercial Space.

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:

COMPANY

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1. TERMS:

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the Company hereby agrees to transfer/ sub-lease and the Allottee/s hereby agree/s to acquire leasehold rights over the Commercial Space as specified in **Schedule-III** hereto.
- 1.2 Both the Parties confirm that they have read and understood the provisions of section-14 of the Act.
- 1.3 The total price for the Commercial Space based on the carpet area is **Rs. _____/-(Rupees _____ Only)** ("**Total Price**") as more specifically described in **Schedule-VII** hereto.
- 1.4 The Total Price above includes the Booking Amount paid by the Allottee/s to the Company towards the Commercial Space.
- 1.5 The Total Price above includes Taxes (consisting of tax paid or payable by the Company by way of GST, VAT and other taxes which may be levied, in connection with the construction of the Project payable by the Company, by whatever name called) up to the date of handing over the possession of the Commercial Space to the Allottee and the Project to the Association of Allottee Owners or the competent authority, as the case may be, after obtaining the completion certificate or the occupation certificate (as applicable) and the said Taxes shall form part of obligation of the Allottee/s to pay the Total Price.

Provided that in case there is any change / modification in the Taxes, the subsequent amount payable by the Allottee to the Company shall be increased/reduced based on such change / modification:

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

- 1.6 The Company shall periodically intimate in writing to the Allottee, the amount payable as stated herein above and the Allottee shall make payment demanded by the Company within the time and in the manner specified therein under the Payment Plan. In addition, the Company shall provide to the Allottee the details of the Taxes paid or demanded along with the acts/rules/notifications together with dates from which such Taxes/levies etc. have been imposed or become effective.
- 1.7 The Total Price includes recovery of price of the Said Land, construction of not only the Commercial Space but also the Common Areas, internal development charges, external development charges, Taxes, cost of providing electric wiring, electrical connectivity to the Commercial Space, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and fire-fighting equipment in the Common Areas, maintenance charges as per Clause 11 hereto, etc. and includes cost

for providing all other facilities, amenities and specifications to be provided within the Commercial Space and the Project.

- 1.8 The Allottee/s confirms to have satisfied himself/ herself/ themselves/itself in respect of all documents and records relating to the Total Land and Said Land and the Project, including relevant approvals and plans thereof, including the rights of Company to develop the Said Land and allot the Commercial Space and cause the transfer thereof.
- 1.9 As per applicable laws, the Allottee/s agree/s and undertake/s to deliver to the Company, an original TDS Certificate, by the expiry of seven (7) Days from the date of each payment of TDS made by the Allottee/s. Without prejudice to non-payment of TDS, and/or the non-delivery of TDS Certificate/s as aforesaid, being an Allottee/s Event of Default, the Allottee/s shall be liable to deposit with the Company, an amount equivalent to the unpaid TDS along with Interest, on or before the Date of Offer of Possession. On the Allottee/s producing the TDS Certificate and the Company receiving the credit for the TDS, the deposit amount shall be refunded after deducting Interest therefrom in respect of for the period of delay in payment of TDS by the Allottee/s to the Government
- 1.10 The Total Price shall be free of escalation, save and except the increases which the Allottee/s hereby agree/s to pay, due to escalation/increase on account of development fee payable to the competent authorities and/or any other increase in charges which have or may be levied or imposed by any competent authorities from time to time. The Company undertakes and agrees that while raising a demand on the Allottee/s for increase in development fee, cost/charges imposed by the competent authorities, the Company shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee/s, which shall only be applicable on subsequent payments The Company shall thus be entitled to an increase in the Total Price proportionate to the extent of such escalations/increases. Such additional Total Price shall be determined by the Company and shall be due and payable as and when communicated by the Company to the Allottee/s

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

- 1.11 The Allottee/s shall make the payment as per the payment plan set out in **Schedule-VII (“Payment Plan”)**.
- 1.12 On and from the Date of Offer of Possession (whether or not the Allottee/s has/have taken possession of the Commercial Space or not), the Allottee/s shall be continuously bound and liable to bear and pay in respect of the Commercial Space, his/her/their/its share of the outgoings, maintenance charges (as applicable), comprising of general maintenance , including but not limited to property taxes, non-agricultural taxes, rates, Taxes, cesses, assessments, insurance premium, parking maintenance charges, management and upkeep of the Project, and such other charges

expenses necessary or incidental for maintenance and upkeep of the Project. For the purpose of payment of maintenance charges in common with other allottees/purchasers of the Project, the same shall be in proportion to the Carpet Area and open/enclosed/utility balconies of the Commercial Space to the total carpet areas and open/enclosed/utility balconies of all the Commercial Space /units in the Project. It is clarified that such maintenance charges shall be payable over and above the Total Price.

- 1.13 It is agreed that the Company shall not make any additions and alterations in the in the sanctioned plans, layout plans and and specifications and the nature of fixtures, fittings and amenities described herein in **Schedule- VIII** (which shall be in conformity with the advertisement, prospectus etc. on the basis of which sub-lease is effected) in respect of the Commercial Space, without prior consent of the Allottee/s as per the provisions of the Act.

Provided that the Company may make minor additions or alterations as may be required by the Allottee/s, or such minor changes or alterations as may be necessary due to architectural and structural reasons duly recommended by authorized architect and/or Project Engineer of the Company subject to applicable laws.

- 1.14 The Company shall confirm the final Carpet Area that has been allotted to the Allottee/s after the construction of the building is complete and the completion certificate/occupancy certificate (as applicable) 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 Company. If there is reduction in the Carpet Area, then the Company shall refund the excess money paid by Allottee within (45) forty-five days with annual interest at the rate specified in the Act and rules made thereunder for the State of Uttar Pradesh, from the date when such an excess amount was paid by the Allottee. If there is any increase in the Carpet Area, which is not more than 3 (three) percent of the Carpet Area of the Commercial Space allotted to Allottee, the Company may demand that from the Allottee as per the next milestone of the Payment Plan as provided in **Schedule-VII**. All these monetary adjustments shall be made at the same rate per square meter/square feet as agreed in Payment Plan annexed to this Agreement.

- 1.15 Subject to Allottee/s complying with all his/her/its obligations stated herein, the Company agrees and acknowledges, the Allottee/s shall have the right to the Commercial Space as mentioned below:

- (i) The Allottee/s shall have exclusive leasehold rights in the Commercial Space.
- (ii) The Allottee/s shall also have undivided proportionate share in the Common Areas. Since the share/interest of Allottee/s in the Common Areas is undivided and cannot be divided or separated, the Allottee/s shall use the Common Areas along with other occupants/owners/purchasers, maintenance staff etc., without causing any inconvenience or hindrance to any of them. It is clarified that the Company shall hand over the maintenance and administration of the Common Areas to the Association of Allottee Owners after duly obtaining the

occupation certificate/ completion certificate from the competent authority as provided in the Act.

- (iii) That the computation of the price of the Commercial Space includes recovery of price of land (excluding lease rent which is payable extra), construction of (not only the Commercial Space but also) the Common Areas, internal development charges, external development charges, cost of providing electric wiring, electrical connectivity to the Commercial Space, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the Common Areas, maintenance charges (as per Clause 11 hereto) and cost for providing all other facilities, amenities and specifications to be provided within the Commercial Space and the Project. The Company has clearly disclosed the Taxes and other govt./statutory charges payable as prescribed in Payment Plan annexed herein.
 - (iv) The Allottee/s hereby agree and accept that the allotted Commercial Space shall be used for commercial purpose only, except for spa services, massage centers/ shops and liquor shops for which Allottee/s shall require special written approval from the Company. The Applicant shall not use the allotted Commercial Space for any activity/ purpose, which may or is likely to cause public nuisance or which is not permissible under the law.
 - (v) The Allottee/s shall be entitled to visit and view the Project, after taking a prior appointment with the Company. The Allottee/s shall adhere to any safety and security conditions as stipulated by the Company and shall visit and inspect at his/her/their/its sole discretion.
- 1.16 The description of the Common Areas and Limited Common Areas & Facilities shall be provided by the Company in the necessary filings to be made under the UP Apartment Act.
- 1.17 It is agreed that the Project is an independent, self-contained Project covering the Said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee and integration of amenities as required under applicable law or by a competent authority. It is clarified that Project's facilities and amenities other than declared as Independent Areas in deed of declaration shall be available only for use and enjoyment of the Allottees of the Project.
- 1.18 The Company agrees to pay all outgoings till Date of Offer of Possession of the Commercial Space to the Allottee, which it has collected from the Allottee/s, for the payment of outgoings (including but not limited to 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 Company fails to pay all or any of the outgoings collected by it from

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the Allottee/s or any liability before transferring the Commercial Space to the Allottee, the Company agrees to be liable, to pay such outgoings and penal charges, if any, to the competent authorities to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority.

- 1.19 The Allottee/s has paid a sum of Rs. _____ (Rupees _____ only) as booking amount (“**Booking Amount**”) being part payment towards the Total Price of the Commercial Space at the time of application, the receipt of which the Company hereby acknowledges and the Allottee/s hereby agree/s and undertake/s to pay to the Company the balance/remaining Total Price as per the Payment Plan annexed hereto and marked **Schedule-VII** as may be demanded by the Company within the time and in the manner specified therein and/or within **14 (Fourteen)** Days from the date of a written demand being made by the Company:

Provided that if the Allottee/s delay/s in payment towards any amount which is payable to the Company as per terms of this Agreement, Allottee/s shall be liable to pay Interest.

2. MODE OF PAYMENT:

All payments shall be made by cheques, and/or pay orders, and/or demand drafts, drawn in favour of _____, or if directed by the Company, in its discretion, by direct bank transfer/RTGS deposited by the Allottee/s in the Company’s Bank Account, along with the applicable Taxes thereon; subject to deduction of applicable TDS. As per the Income Tax Act, 1961 TDS as applicable is to be paid to the “*transferor*”, that is, in the present case, to the Company (in installments or otherwise), which TDS shall be deducted by the Allottee/s at the time of making payments and remitted in government account in accordance with the provisions of Income Tax Act, 1961.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

- 3.1. The Allottee/s, if resides outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made thereunder 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 Company with such permission, approvals which would enable the Company to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee/s understand/s and agree/s that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

- 3.2. The Company accepts no responsibility with regard to matters specified in Article 3.1 above. The Allottee/s shall keep the Company fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee/s subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee/s to intimate the same in writing to the Company immediately and comply with necessary formalities, if any, under the applicable laws. The Company shall not be responsible towards any third party making payment/ remittances on behalf of any Allottee/s and such third party shall not have any right in the application/allotment of the said Commercial Space applied for herein in any way and the Company shall be issuing the payment receipts in favour of the Allottee/s only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS:

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

5. TIME IS THE ESSENCE:

- 5.1. The Company shall abide by the time schedule for completing the Project and handing over possession of the Commercial Space as disclosed herein.
- 5.2. Time is of the essence in respect of the performance by the Allottee/s of all his/her/their/its obligations, including financial obligations, subject to the Payment Plan as provided in Schedule-VII, subject to simultaneous completion of construction of the Project by the Company as set forth thereunder. If any time period specified herein is extended in writing by the Company in its discretion, such extended time period shall also be of the essence.
- 5.3. The Allottee/s hereby confirm/s personally and as a prospective member/s of the Association of Allottee Owners, all of the following, which are and shall always be the essence of this Agreement, that is:
- a. all the matters, and the rights, powers, authorities, discretions, and entitlements of the Company, as recorded and contained in this Agreement including this Article, and the Company's intent and desire in respect of the Said Land and the developments thereof;
 - b. the Allottee/s has/have, and shall have no right now or in future, to make, or raise, any objection to the rights, powers, authorities, discretions and entitlements of the Company as contained in this Agreement including this Article, and no consent or permission in that regard shall be required to be obtained or given by them;
 - c. the Allottee/s shall not object to, hinder, obstruct or interfere with the Company exercising its rights and powers herein or any grounds.

6. CONSTRUCTION OF THE PROJECT/ COMMERCIAL SPACE:

The Allottee/s has/have inspected the proposed layout plan, specifications, amenities and facilities of the Commercial Space and accepted the same which has been approved by the competent authority, as represented by the Company. The Company shall develop the Project in accordance with the said layout plan, floor plan and specifications, amenities, and facilities. Subject to the terms in this Agreement, the Company 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 competent 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 Company shall constitute a material breach of the Agreement.

7. POSSESSION OF THE COMMERCIAL SPACE:

- 7.1. Schedule for possession of the said Commercial Space** - The Company agrees and understands that timely delivery of possession of the Commercial Space to the Allottee/s and the handover of the Common Areas to the Association of Allottee Owners or the competent authority, as the case may be, is the essence of the Agreement. The Company assures to hand over possession of the Commercial Space along with ready and complete Common Areas with all specifications, amenities and facilities of the Project on or before **31.12.2023**, unless there is delay or failure due to pandemic war, flood, drought, fire, cyclone, earthquake, any other calamity caused by nature or other wise and/or change in Governmental or Authority policy affecting the regular development of the real estate project ("**Force Majeure Event**"). If, however, the completion of the Project is delayed due to the Force Majeure Event, then the Allottee/s agree/s that the Company shall be entitled to the extension of time for delivery of possession of the Commercial Space:

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

- 7.2. Procedure for taking possession:** The Company shall, upon obtaining the completion certificate/ occupancy certificate (as applicable) from the competent authority shall address a communication (in writing) to the Allottee/s offering possession of the Commercial Space to be taken within 15 days from the date of issue of offer of possession/completion certificate/occupancy certificate (as applicable):

Provided that, in the absence of applicable law the sub-lease deed in favour of the Allottee shall be carried out by the Company within 3 months from the date of issue of offer of possession/ completion certificate/occupancy certificate (as applicable), subject to the Allottee remitting the complete payment towards the final demand issued by Company as per Payment Plan. The Company agrees and undertakes to indemnify the Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Company. The Allottee, after taking possession, agrees to pay the maintenance charges as determined by the Company/Association of Allottee Owners, as the case may be after the issuance of the completion certificate/occupancy certificate (as applicable) for the Project. The Company shall hand over a copy of the completion certificate/occupancy certificate (as applicable) of the Project, as the case may be, to the Allottee at the time of conveyance/transfer of the same.

- 7.3. **Failure of Allottee to take Possession of Commercial Space** - Upon receiving a written intimation from the Company, the Allottee shall take possession of the Commercial Space from the Company by executing necessary indemnities, undertakings and such other documentation required, and the Company shall give possession of the Commercial Space to the Allottee/s. In case the Allottee/s fail/s to take possession within the such time as may be mentioned in the such written intimation, such Allottee/s shall be liable to pay to the Company holding charges at the rate of Rs. ___/- per month per sq. ft. of Carpet Area for the period beyond One (1) months (from the Date of Offer of Possession) till actual date of possession in addition to maintenance charges (as applicable) as specified under the Payment Plan.

- 7.4. **Possession by the Allottee** - After obtaining the completion certificate/occupancy certificate (as applicable) and handing over physical possession of the Commercial Space to the Allottee/s, it shall be the responsibility of the Company to hand over the necessary documents and plans, including Common Areas, to the Association of Allottee Owners or the competent authority, as the case may be, as per the applicable law:

Provided that, in the absence of any applicable law, the Company shall handover the necessary documents and plans, including Common Areas, to the Association of Allottee Owners or the competent authority, as the case may be, within 30 days after obtaining the occupation / completion certificate (as applicable).

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

Provided that where the Allottee/s proposes to cancel/withdraw/terminate from the Project without any fault of the Company, the Company herein is entitled to forfeit the Booking Amount paid for the allotment. After such forfeiture the allotment of the Commercial Space shall stand cancelled and the Company shall be free to deal with it in whatsoever manner. The Company shall refund the balance amount of money paid by the Allottee/s as per the Act and rules made thereunder for the State of Uttar Pradesh.

- 7.6. The Allottee/s: (i) shall ensure that on or after taking possession of the Commercial Space, his/her/their/its interior works in the Commercial Space do not prejudice, affect or hinder in any manner the efforts and actions of the Company to obtain the balance/remaining approvals in respect of the Project, and (ii) undertake/s not to cause any damage to the Commercial Space and/or the Project or any part thereof, and in the event any damage is caused, the Allottee/s agree/s and undertake/s to reimburse the Company all costs related to the remediation and rectification thereof. The Allottee/s also accept/s acknowledge/s that as on the Date of Offer of Possession, the construction works in the Commercial Space shall have been completed, but that there shall, or may, be project development and construction works ongoing at such time, including in respect of the Common Areas.
- 7.7. **Compensation** – The Company shall compensate the Allottee/s in case of any loss caused to him due to defective title of the land, on which the Project is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure Event, if the Company fails to complete or is unable to give possession of the Commercial Space (i) in accordance with the terms of this Agreement, duly completed by the date specified in Para 7.1; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Company 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 Commercial Space, with interest at the rate prescribed in the Act and rules made thereunder for the State of Uttar Pradesh including compensation in the manner as provided under the Act within 45 (Forty Five) days of it becoming due:

Provided that where if the Allottee does not intend to withdraw from the Project, the Company shall pay the Allottee interest at the rate specified in the Act and rules made thereunder for the State of Uttar Pradesh for delay, till the offer of the possession of the Commercial Space, which shall be paid by the Company to the Allottee in the manner as provided under the Act, within 45 (Forty Five) days of it becoming due.

8. REPRESENTATIONS AND WARRANTIES OF THE COMPANY:

Subject to the disclosures made herein by the Company, the Company hereby represents and undertakes as follows:

- (i) The Company has sub-lease rights 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 Company has lawful rights and requisite approvals from the competent authorities to carry out development of the Project;

- (iii) Except the encumbrances provided in **Schedule-X** hereunder, there are no encumbrances upon the Said Land or the Project;
- (iv) There are no litigations pending before any Court of law or Authority with respect to the Said Land, Project or the Commercial Space;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, Said Land and Commercial Space are valid and subsisting and have been obtained by following due process of law. Further, the Company has been and shall, at all times, remain to be in compliance with all applicable law in relation to the Project, Said Land, Building and Commercial Space and Common Areas;
- (vi) The Company 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 Company has not entered into any agreement for sale/lease and/or development agreement or any other agreement / arrangement with any person or party with respect to the Said Land, including the Project and the said Commercial Space which shall, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Company confirms that the Company is not restricted in any manner whatsoever from sub-leasing the said Commercial Space to the Allottee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the sub-lease deed, the Company shall handover lawful, vacant, peaceful, physical possession of the Commercial Space to the Allottee and the Common Areas to the Association of Allottee Owners or the competent authority, as the case may be;
- (x) The Said Land is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Said Land.
- (xi) The Company has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and Taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Project to the competent authorities till Date of Offer of Possession, along with Common Areas (equipped with all the specifications, amenities and facilities) has been handed over to the Allottee and the Association of Allottee Owners or the competent authority, as the case may be;
- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including

any notice for acquisition or requisition of the Said Land) has been received by or served upon the Company in respect of the Said Land and/or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES:

9.1 Subject to the Force Majeure Events, the Company shall be considered under a condition of default of the Company, in the following events:

- (i) The Company fails to provide ready to move in possession of the Commercial Space to the Allottee/s by the Date of Offer of Possession or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the Authority at NOIDA or such extension as may be granted under the Act. For the purpose of this Para, 'ready to move in possession' shall mean that the Commercial Space shall be in a condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the Parties, and for which occupation certificate or completion certificate, as the case may be, has been issued by the competent authority;
- (ii) Discontinuance of the Company'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 the Company under the conditions listed above a non-defaulting Allottee/s is/are entitled to the following:

- i. Stop making further payments to the Company as demanded by the Company. If the Allottee stops making payments, the Company shall correct the situation by completing the construction milestones and only thereafter the Allottee shall be required to make the next payment without any interest ; or
- ii. The Allottee shall have the option of terminating the Agreement in which case the Company shall be liable to refund the entire money by the Allottee under any head whatsoever towards the sub-lease of the Commercial Space along with interest as per the Act and the rules made thereunder for the State of Uttar Pradesh, within 45 (Forty Five) days of receiving the termination notice:

Provided that where the Allottee/s does not intend to withdraw from the Project or terminate this Agreement, he/she/it/they shall be paid, by the Company, interest as per applicable law for delay till the offer of possession of the Commercial Space, which shall be paid by the Company to the Allottee/s within 45 (Forty Five) days of it becoming due.

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

- (i) In case the Allottee/s fails to make payments for 2 (two) consecutive demands made by the Company as per the Payment Plan annexed hereto, despite having

been issued notice/any written communication in that regard, the Allottee/s shall be liable to pay interest to the Company on the unpaid amount at the rate specified in the Act and rules made thereunder for the State of Uttar Pradesh. The Company must not be in default to take this benefit;

- (ii) In case of default by the Allottee under the condition listed above continues for a period beyond 3 (three) consecutive months after notice from the Company in this regard, the Company may cancel the allotment of the Commercial Space in favour of the Allottee/s and refund the money paid to him/her/it/them by the Allottee/s by deducting the Booking Amount and interest liabilities and this Agreement shall thereupon stand terminated. The Company must not be in default to take this benefit;

Provided that the Company shall intimate the Allottee about such termination at least 30 (Thirty) days prior to such termination.

10. SUB-LEASE OF THE SAID COMMERCIAL SPACE:

The Company, on receipt of Total Price of the Commercial Space as per this Agreement from the Allottee/s and all other amounts/ charges as stated herein, shall execute a sub-lease deed and convey the leasehold rights of the Commercial Space together with proportionate indivisible share in the Common Areas together with the right to use of the Parking Space/s (if applicable) within 3 months from the date of issuance of the completion certificate or occupancy certificate, as the case may be, to the Allottee/s. The Allottee undertakes to pay lease rent, stamp duty, transfer charges (for permission to Sub-Lease) and charges for execution and registration of sub-lease deed of the Commercial Space as per the demands made by the Company. However, in case the Allottee/s fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Allottee/s authorizes the Company to withhold registration of the sub-lease deed in his/her favour till payment of stamp duty and registration charges to the Company is made by the Allottee/s.

11. MAINTENANCE OF THE SAID BUILDING/ COMMERCIAL SPACE/ PROJECT:

- 11.1 The Company 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 Allottee Owners upon issuance of the completion certificate or occupation certificate of the Project, as the case may be. If the Association of Allottee Owners is not formed within 1(One) year of completion certificate or occupation certificate, as the case may be, the Company shall be entitled to collect from the allottees amount equal to the amount of maintenance disclosed in this Agreement plus 10% (Ten Percent) in lieu of price escalation for the purpose of the maintenance for next 1(One) year and so on. The Company will pay the balance amount available with him against the maintenance charge to Association of Allottee Owners once it is formed.

- 11.2 The Allottee shall also be liable to pay an Interest Free Maintenance Security Deposit of **Rs. _____/- (Rupees _____ Only)** to the Company at the time of offer of possession of the Commercial Space.
- 11.3 The Allottee agrees to forthwith execute a maintenance agreement along with other necessary documents, undertakings etc. in the standard format, with the Company / the Association of Allottees Owners / the Maintenance Agency as appointed for maintenance and upkeep of the Project. Execution of the maintenance agreement and payment of Maintenance Deposit shall be a condition precedent for handing over possession of Commercial Space by the Company and also for executing the Conveyance/sub lease Deed of the Commercial Space.
- 11.4 In addition to the Association of Allottee Owners / Company's/ Maintenance Agency's rights of unrestricted access of all Common Areas for providing maintenance services, the Allottee agrees to permit the Company and/or the Maintenance Agency or their authorized personnel / workers to enter into the Commercial Space or any part thereof, after due notice and during the normal working hours, to inspect the Commercial Space and / or to carry out any repair work relating to construction / development that may be impacting the Commercial Space or the adjoining Commercial Space or the Building / the Common Areas. The Allottee agrees and undertakes that either itself or through the Association, it shall not carry out any unauthorized maintenance or usage of the Common Areas.

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 Company as per the agreement to sub-lease relating to such development is brought to the notice of the Company within a period of 5 (five) years by the Allottee/s from the date of handing over possession or the date of obligation of the Company to give possession to the Allottee, whichever is earlier, it shall be the duty of the Company to rectify such defects without further charges, within 30 (Thirty) days, and in the event of Company'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.

13. RIGHT TO ENTER THE COMMERCIAL SPACE FOR REPAIRS:

The Company/maintenance agency /Association of Allottee Owners shall have rights of unrestricted access of all Common Areas, garages/covered parking and parking spaces for providing necessary maintenance services and the Allottee/s agrees to permit the Association of Allottee Owners and/or maintenance agency and/or Company to enter into the Commercial Space 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/s.

14. USAGE:

Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within the Project, shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipments etc. and other permitted uses as per sanctioned plans. The Allottee(s) shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the Association of Allottee Owners formed by the Allottees for rendering maintenance services.

15. GENERAL COMPLIANCE WITH RESPECT TO THE COMMERCIAL SPACE :

- 15.1. Subject to Article 12 above, the Allottee/s shall, after taking possession, be solely responsible to maintain the Commercial Space at his/her/their/its own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Commercial Space, or Common Areas or change or alter or make additions to the Commercial Space including its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, and shall maintain in good, fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.
- 15.2. The Allottee/s 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 Allottee/s 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/s shall not store any hazardous or combustible goods in the Commercial Space 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 bearing wall of the Commercial Space.
- 15.3. The Allottee/s shall plan and distribute its electrical load in conformity with the electrical systems installed by the Company and thereafter the Association of Allottee Owners and/or maintenance agency appointed by Association of Allottee Owners. The Allottee/s shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

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

The Parties are entering into this Agreement to sub-lease with the full knowledge of all laws, rules, regulations, notifications applicable to the Project.

17. ADDITIONAL CONSTRUCTIONS:

The Company undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan, layout plan, sanction plan

and specifications, amenities and facilities has been approved by the competent authority(ies) and disclosed, except for as provided in the Act and this Agreement.

18. COMPANY SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the Company executes this Agreement, Company shall not mortgage or create a charge on the Commercial Space 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/s to such Commercial Space.

The Companys shall have the right and authority to raise finance/ loan from any financial institution/ bank/non-banking financial company by way of mortgage/charge/securitization of the Total Land, receivables or by any other mode or manner by charge/mortgage of the Building / Project; all to the extent and in the manner as permissible under the Act and the Rules and the Applicable Laws.

19. U.P. APARTMENT (PROMOTION OF CONSTRUCTION, OWNERSHIP AND MAINTENANCE) OWNERSHIP ACT 2010.

- 19.1. The Company shall form an Association of Allottee Owners of the Project in accordance with the UP Apartment Act.
- 19.2. Without prejudice to the generality of the foregoing provisions, the Company has put the Allottee/s to notice of the following matters, facts and disclosures which the Allottee/s has/have agreed and accepted that the development of the Project in phases upon the Said Land contemplates the utilization of part/portion of the Project, which may not be proportionate to the FSI and development potential attributable to and arising out of the Said Land. The Allottee/s, for himself/herself/themselves/itself, and as a prospective member of the Association of Allottee Owners, shall not be entitled to raise any claim or dispute in respect thereof.
- 19.3. The Association of Allottee Owners to be formed and constituted in respect of the Project, shall be known by such names as the Company may decide, which names shall not be changed by the Allottee/s, and/or any other purchasers forming part of the Association of Allottee Owners without the prior written consent of the Company.
- 19.4. The Allottee/s shall co-operate with the Company and shall sign and execute application forms, papers, declarations, documents and other writings for registration of the Association of Allottee Owners to be formed and constituted in respect of the Project and do all necessary acts and deeds, so as to enable the Company to respectively register the Association of Allottee Owners.
- 19.5. All, without limitation costs, charges and expenses in respect of the formation and registration Association of Allottee Owners, shall be borne and paid by the Allottee/s/ unit owners in the Project, and the Company shall not bear or pay the same or contribute towards the same at all. If any delay or default is made in the payment or reimbursement of such costs, charges or expenses, for any reason whatsoever, the

Company shall never be held responsible or liable for any delay in the formation and registration of the Association of Allottee Owners.

20. BINDING EFFECT:

Forwarding this Agreement to the Allottee/s by the Company does not create a binding obligation on the part of the Company or the Allottee/s until, (1), the Allottee/s signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within thirty (30) Days from the date of receipt by the Allottee/s and (2), appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Company. If the Allottee/s fails to execute and deliver to the Company this Agreement within 30 (Thirty) days from the date of its receipt by the Allottee/s and/or appear before the Sub-Registrar for its registration as and when intimated by the Company, then the Company 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 returned to the Allottee without any interest or compensation whatsoever.

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 Commercial Space / Building, 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/S / SUBSEQUENT ALLOTTEE/S:

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 Commercial Space and the Project shall equally be applicable to and enforceable against and by any subsequent allottees of the Commercial space, in case of a transfer, as the said obligations go along with the Commercial Space for all intents and purposes.

24. WAIVER NOT A LIMITATION TO ENFORCE:

- 24.1. The Company 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 Company in the case of one Allottee/s shall not be construed to be a precedent and /or binding on the Company to exercise such discretion in the case of other Allottee/s.

- 24.2. Failure on the part of the Parties to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right 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 under other applicable law, 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 the Act or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

26. **METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:**

Wherever in this Agreement it is stipulated that the Allottee/s has/have to make any payment, in common with other allottees/purchasers/occupiers in the Project, the same shall be the proportion which the Carpet Area of the Commercial Space bears to the total carpet area of all the Commercial Spaces in the Project.

27. **FURTHER ASSURANCES:**

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in 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 Company through its authorized signatory at the Company's Office, or at some other place, which may be mutually agreed between the Company and the Allottee/s, in _____ after the Agreement is duly executed by the Allottee/s and the Company or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar at _____. Hence this Agreement shall be deemed to have been executed at NOIDA.

29. **NOTICES:**

- 29.1. That all notices to be served on the Allottee/s and the Company as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s or

the Company by Registered Post, Courier or through email at their respective addresses specified below:

Mr. _____ S/o _____

R/o. _____

E-mail ID: _____

_____ **Private Limited**

Having its Registered office at: _____.

- 29.2. It shall be the duty of the Allottee/s and the Company 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 Company or the Allottee/s, as the case may be.

30. OTHER TERMS

- 30.1. In addition to rights, entitlements, powers, authorities and discretions of the Company, and the information and disclosures referred to, contained and made elsewhere in this Agreement, the Company has informed, and made the Allottee/s aware, of the following matters and the Allottee/s agrees to and accepts the same, inter alia, on the basis and strength of which the Company has entered into this Agreement:

30.2. Project

- 30.2.1. The Company has the right, in the Company's discretion, to receive, collect to itself, appropriate, apply and utilise the entire consideration/purchase price received from the allottees/purchasers of the premises in the Project.

- 30.2.2. The Project is, and shall be, undertaken and implemented, by the Company in the manner it may deem fit and with an entitlement to develop the entire Project, in its discretion, on or before Project Completion subject to Force Majeure. No persons or parties, including Allottee/s and the Association of Allottee Owners, shall interfere, obstruct or in any manner deal with any matters relating to the Project. The Company shall take all necessary steps and invoke remedies available to it in case of any impediments on the Said Land/ Total Land / Project because of any act, deed or omission on lands in the rest of the same or for any issues which emerge in the jurisdiction or part thereof as whole

- 30.2.3. The Company shall be entitled in its discretion as it deems fit to allocate and distribute all vehicle parking spaces in respect of the Project.

- 30.2.4. The Allottee(s) has clearly understood that certain lands adjacent to the Said Land/Total Land ("**Additional Lands**") may also be merged / combined (i.e. having combined lay out plan) with the Said Land/Total Land and the

Promotor shall obtain requisite approvals for the same from the competent authority. The Allottee(s) understands that the Promotor has the right to construct **Commercial Space** and the related amenities, structures, facilities, services etc. over the Additional Lands of such shape, size, height, specification and at such location as it may deem fit in its sole discretion and as may be approved by the competent authority. The Promotor shall be the sole and exclusive owner of the property so constructed / proposed to be constructed at any time on the Additional Lands.

30.2.5. The Allottee(s) understands and acknowledges that the Promotor has the unequivocal right and entitlement to utilize any balance / additional floor space index as may be available to the Said Land/Total Lands, and the floor space index available to the Additional Lands; and obtain relevant approvals in this regard from the competent authority under the applicable laws. The Allottee(s) understands that the Promotor shall be free to utilize the same on the Additional Lands, as the Promotor/Company may deem fit and proper.

30.2.6. The Allottee(s) hereby gives his no objection / irrevocable consent to the utilization of any such floor space index by the Company on the Additional Lands in future under the laws prevalent at that point of time. For such purposes mentioned herein above the Company shall be entitled to the revise / change the layout plan and building plans of the Project and submit the revised plans to the competent authority for their approval, and the Allottee(s) hereby gives his unequivocal objection / irrevocable consent to the same. For avoidance of any doubt it is clarified that, for all intents and purposes, the construction and development on the Additional Lands shall form part of the Project as a single group housing complex for the purposes of the Apartment Ownership Act, and the Project in such situations shall comprise of the Said Land, Total Lands and the Additional Lands. All owners / occupants of the commercial space on the Said Lands and the Additional Lands shall have right, title, interest, easements, claims etc, as per the Apartment Ownership Act, over the common amenities, structures, facilities, services etc. to be developed on the Said Lands, Total Lands or the Additional Land.

31. ADDITIONAL COVENANTS AND OBLIGATIONS OF ALLOTTEE/S

31.1. The Allottee/s is/are fully and completely informed and is/are aware that all the Informative Materials, and/or all matters related or incidental thereto, have been, and always will be, merely for the sake of convenience, whereby the terms, conditions, and provisions of this Agreement shall solely and exclusively apply and control.

31.2. The show/sample Commercial Space /unit including all furniture, items, electronic goods, amenities etc., if any, are only for representational purposes for depicting lifestyle and illustrating a possible option of the design and layout of the Commercial Space /unit. The Company is not liable or obligated to provide the Commercial Space as per show/sample Commercial Space /unit with furniture, items, electronic goods, amenities etc. therein. On and after the Date of Offer of Possession, the Allottee/s

shall: (a) use the Commercial space, and permit the Commercial space to be used only as a Commercial/Office purpose, and (b) use the Parking Space/s (if any), and permit the same to be used, solely for parking the Allottee/s' own two-wheeler/four-wheeler (light motor) vehicles.

31.3. The Allottee/s, with the intention to bind all persons in whosoever's hands the Commercial space may come, hereby agree/s, confirm/s undertake/s and covenant/s with the Company as follows:

31.3.1. To submit plans and specifications in respect of permissible alterations to the Commercial space and only after obtaining Company's prior written approval in respect thereof to make such alteration;

31.3.2. To rectify and make good any unauthorised and/or unlawful alterations and/or damage thereto within seven (7) Days from the date of receipt of a written notice from the Company, and/or from any competent authorities, in that regard;

31.3.3. To bear and pay all increases in the Taxes, as well as all water charges, insurance premiums and other levies, imposed on account of any change permitted (as provided herein) to be made in the user of the Commercial space by the Allottee/s;

31.3.4. To observe, perform and comply with the terms, conditions and covenants of the Transfer Deed (as and when executed), the rules and bye-laws imposed by NOIDA and all other rules, regulations and bye-laws which the Company, and/or any competent authorities may specify and those which the Association of Allottee Owners (as and when formed and registered by the Company in respect of the Project), as the case may be, may adopt or frame at its/their inception, and any modification thereof, from time to time;

31.3.5. Not to let, sub-let, transfer, assign or part with any interest or benefit under this Agreement or part with the possession of the Commercial space (if the Date of Offer of Possession has occurred and the Allottee/s has/have taken possession of the Commercial space in terms and in accordance with this Agreement) until the Allottee/s has/have complied with all his/her/their/its obligations under this Agreement;

31.3.6. Shall also observe and perform all the stipulations and conditions laid down by the Company/Association of Allottee Owners regarding the maintenance, repair, management and administration of the Project/ Commercial space and shall pay and contribute regularly and punctually towards the Taxes, expenses or other out-goings in accordance with the terms of this Agreement;

31.3.7. To contribute his/her/their/its share of expenses towards painting, repairs, waterproofing, refurbishment and structural audits and fire audits (including fire safety audits) of the Project and the Common Areas, or at such intervals as

may be stipulated by the Company and/or the Association of Allottee Owners and and/or designated maintenance agency;

- 31.3.8. On and after the Allottee/s is/are permitted to enter upon the Commercial space, after the Date of Offer of Possession in terms of Article 7, to make suitable arrangement for removal of debris arising out of any interior decoration, renovation, furniture making or any other allied work in the Commercial Space. In case such debris is not removed by the Allottee/s, the Allottee/s shall pay/reimburse to the Company, the cost incurred in the removal of such debris;
- 31.3.9. The availability of electricity and/or water to the said Commercial space are dependent upon the concerned supplier/provider/authority thereof;
- 31.3.10. Not to store in the Commercial space any goods, objects or materials which are or may be of hazardous, combustible or dangerous nature, or are or may be so heavy as to damage the construction or structure of the Project, or the storing of which goods, objects or materials is objected to or prohibited by the Company, and/or the Maintenance Agency appointed for the Project, and/or any competent authorities, and shall not carry or cause or permit to be carried heavy packages to upper floors which may damage or may be likely to damage the lifts or the entrances, staircases, common passages or any other structure, or part, of Project, and to be liable for all damage that may be caused thereto by the Allottee/s;
- 31.3.11. The wet and dry garbage generated in and from the said Commercial Space shall be separated by the Allottee/s and the wet garbage generated in and from the Project shall be treated separately by the Association of the Owners of the Project;
- 31.3.12. Not to throw dirt, rubbish, rags, garbage or other refuse, or permit the same to be thrown from the Commercial space , in the compound or any portion of the Project and/or the Common Areas & Amenities;
- 31.3.13. Not, without the prior written permission of the Company, and/or the maintenance agency:
- a. To carry out or undertake any painting, decoration, or other work, to the exterior of, or outside, the Commercial Space;
 - b. To affix/install any sign, name or display boards, or any hoardings or neon lights in or outside the Project and/or the Common Areas;
 - c. To cover or enclose in any manner whatsoever, the open terrace/s, the open balcony/balconies, or other open space/s (if any) forming part of or appurtenant to the Commercial Space as also the Parking Space/s, and/or affix/install grills to the windows only as approved by the

Company to maintain uniformity or grill/s or safety door/s to the main door/s of the Commercial Space;

- d. To hang clothes, garments or any other thing from the windows or balcony/ies of, or appurtenant to, the Commercial Space;
- e. To do or permit or suffer to be done any act, deed, matter or thing which may render void or voidable any insurance of the Project, and/or any of the Common Areas & Amenities, and to make payment of any additional or increased premiums in respect thereof, as may arise on account of any breach by the Allottee/s
- f. To do or perform, or cause/permit to be done or performed, any act, deed, matter or thing which may or is likely to cause nuisance, disturbance or annoyance to the allottees, purchasers or occupiers of any other premises in the Project;
- g. To demand or claim any partition or division of the Allottee/s ultimate interest as provided herein, in the Project and/or Said Land and/or Total Land and/or Additional lands and/or the Common Areas, or any part thereof, it being expressly agreed, understood and confirmed by the Allottee/s that his/her/their/its interest therein will, if the allotment and transfer herein is completed, be impartible.

31.3.14. Deck, balconies or open spaces (as specified by the Company) forming part of, and attached/appurtenant to any of the Commercial Space in the Project are intended for and shall be exclusively used and occupied by the respective allottees/purchasers of the concerned Commercial Space who shall never be entitled to enclose such open spaces without the prior permission in writing of the Company and competent authorities, and in case such permissions are granted by the Company, the competent authorities, the concerned allottees/purchasers of such Commercial Space in the Project shall observe, perform and comply with all the terms and conditions as may be stipulated in respect thereof and also for the consequences arising from any breach or violation thereof.

- 31.4. The Allottee/s shall, if and whenever requested by the Company hereafter, and within **15 (Fifteen)** Days of receiving the Company's written intimation in this regard, sign, execute and deliver to the Company in such form as may be desired by, it, any applications, consents, deeds, writings, etc. recording the confirmations and consents given and granted in this Agreement, and shall attend the office of the Company for this purpose.
- 31.5. The Allottee/s agree/s and undertake/s to pay timely lease rent and other charges as may be levied by NOIDA upon the Commercial Space and / or proportionate charges to the said land.

- 31.6. In case the Allottee wants to avail of a loan facility from his employer or financing bodies to facilitate the sub-lease of the Commercial Space applied for, the Company may facilitate the process subject to the following: (a) the terms of the financing agency shall exclusively be binding and applicable upon the Allottee only; (b) the responsibility of getting the loan sanctioned and disbursed as per the Company's Payment Plan will rest exclusively on the Allottee; and (c) in the event of the loan not being sanctioned or the disbursement getting delayed, due to any reason whatsoever, the payment to the Company, as per Payment Plan, shall be ensured by the Allottee, failing which, the Allottee shall be governed by the provisions contained in this Agreement..
- 31.7. The Allottee/s has/have gone through the representations made by the Company on the website of the competent authority as required by Act and shall keep himself/herself/themselves/itself updated with all the matters relating to the Project that the Company will upload from time to time.
- 31.8. The Project shall always be called / known by the name “**City Center 150**”.
- 31.9. All terms, conditions, covenants, stipulations and provisions contained in any agreement/s, undertakings or writings given, or to be given, to Governmental Authority, and in respect of Approvals, and/or special rights and privileges and building agreement/s made or executed or to be made or executed in respect of the premises in the Project, shall be binding upon the Allottee/s and all the allottees/purchasers/occupants of premises in the Project.
- 31.10. The Allottee/s agree/s and undertake/s that he/she/they/it shall observe, perform and comply with all rules, regulations and bye-laws, and take the requisite training of the measures/procedures, as required by the Company and/or Association of Allottee Owners and/or the statutory authorities with respect to safety (including with respect to natural gas safety) of the Project/the Commercial Space that are to be followed in case of any emergency. Furthermore, the Allottee/s and the other allottees/purchasers of the premises in the Project shall ensure that the Association of Allottee Owners provide all requisite training to its staff/employee(s) /worker(s) that is to be followed with respect to the safety measures/procedures (including with respect to natural gas safety) to be followed in case of any emergency.
- 31.11. And the Allottee/s irrevocably agree/s, confirm/s and undertake/s that the covenants and obligations herein, on their part and strict observance and performance thereof, are made, given and to be observed and performed both in his/her/their/its personal capacity, and as prospective member/s of the Association of Allottee Owners.
- 31.12. The Allottee/s hereby unequivocally and unconditionally agree and undertake that it shall comply with the rules, regulations, policies, guidelines, etc. as may be formed by the Company and/or the maintenance agency with regard to the Project.
- 31.13. That the transfer/assignment of the Commercial Space including the rights as sub-lessee/Allottee herein, shall require prior written permission of the Company, which shall be at the sole discretion of the Company and subject to payment of transfer

charges amounting to 2% (Two Percent) of the Total Price by the Allottee. It is hereby agreed that any applicable transfer charges (whether by means of a sub-lease, assignment, disposal or otherwise), shall be payable by the Allottee/assignee/transferee as the case may be, for the Commercial Space along with processing fee at the time of the said transfer on a pro-rata basis as applicable as per policy of NOIDA, however the administrative charges as per policy of the Company shall be payable for each permission to transfer to the Company. Claims, if any, between the transferor and transferee will be settled between themselves i.e. transferor and transferee and the Company will not be a party to it.

32. INDEMNITY

The Allottee/s hereby agree/s and undertake/s to indemnify and keep indemnified and saved harmless at all times, the Indemnified Parties, and their estates and effects, against all loss or damage, and/or any suits, actions, proceedings or notices that they, or any of them, may sustain and suffer, and all costs, charges and expenses, that they, or any of them, may incur by reason, or as a result of: (a) any failure, breach, default, non-observance, or non-performance, or non-compliance by the Allottee/s of any of the terms, conditions and provisions of this Agreement, and/or (b) any accident or injury caused to, or suffered by, the Allottee/s, or his/her/their/its family members, guests, servants, agents, representative/s, and any person/s residing in, or occupying, or entering upon, the Project, including any persons visiting the Allottee/s or his/her/their/its family, guests or visitors or staff, and all persons claiming through or under them or any of them.

33. GENERAL PROVISIONS

33.1. Allottee/s Obligation of Confidentiality

33.1.1. The Allottee/s shall during the subsistence of this Agreement and at all times thereafter, keep strictly confidential all Confidential Information, and shall not, without the prior written permission of the Company, which may be granted, or refused, in the Company's discretion, disclose, or divulge, directly, or indirectly to any third party, except to the Allottee/s advisors and officers (subject always to similar duties of confidentiality), any Confidential Information, except where any Confidential Information:

- a. Is required by applicable law to be disclosed;
- b. Is required to be disclosed by any competent authority with relevant powers to which the Allottee/s is subject or submits;
- c. Is or shall (otherwise than by breach or default of this Agreement) be in the public domain;

- d. Is required in connection with any financing which the Allottee/s may require or has already obtained in terms and in accordance with this Agreement.

33.1.2. Without prejudice to the generality of the foregoing provisions, the Allottee/s agree/s and undertake/s that no press releases, statements, interviews, publicity, advertisement, notices, disclosures, and/or any other publicity, whether in print or digital media (including social media), of, or concerning, or related to, the agreement to sub-lease herein, and/or any Confidential Information, shall be directly or indirectly issued, given, made, motivated, distributed, generated, or disseminated, in any manner, and by the Allottee/s, without the prior written permission of the Company, which permission may be refused by the Company, in its discretion.

33.2. The Allottee has fully read and understood the terms and conditions of this Agreement and unequivocally agrees, affirms and undertake to abide by the same.

34. **JOINT ALLOTTEE/S:**

That in case there are joint Allottee/s all communications shall be sent by the Company 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.

35. **SAVINGS:**

Any application letter, allotment letter, agreement, or any other document signed by the Allottee/s, in respect of the Commercial space or Building, as the case may be, prior to the execution and registration of this Agreement for such Commercial Space or Building, as the case may be, shall not be construed to limit the rights and interests of the Allottee/s under the Agreement to Sub-Lease or under the Act or the Rules or the Regulations made thereunder.

36. **GOVERNING LAW:**

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the Act including other applicable laws of India for the time being in force.

37. **DISPUTE RESOLUTION:**

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

38. **JURISDICTION**

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Courts situated in NOIDA/Uttar Pradesh shall have the jurisdiction for all matters arising out of this Agreement.

IN WITNESS WHEREOF Parties hereinabove named have set their respective hands and signed this Agreement to Sub-Lease at _____ in the presence of attesting witness, signing as such on the day first above written.

SIGNED by the within named Company) **For** _____ **Private Limited**
)
)
) Authorised Signatory/
) Designated Partner/
) Constituted Attorney

--	--

Mr./Mrs./Ms. _____
Signature/Photograph/Left Thumb Impression

SIGNED by the within named **Allottee/s,**)
 1. _____)
 2. _____)

--	--

--	--

Mr./Mrs./Ms. _____
Signature/Photograph/Left Thumb
Impression
in the presence of....

Mr./Mrs./Ms. _____
Signature/Photograph/Left Thumb Impression

WITNESSES:

--	--

Mr/Mrs./Ms.

Mr./Mrs./Ms

COMPANY

ALLOTTEE

CO-ALLOTTEE

Signature/Photograph/Left Thumb Impression

DRAFT
Signature/Photograph/Left Thumb

1. .

2.

3.

SCHEDULE-I
FLOOR PLAN OF THE COMMERCIAL SPACE

COMPANY

ALLOTTEE

CO-ALLOTTEE

**SCHEDULE-II
DESCRIPTION OF THE SAID LAND**

All those pieces or parcels of non-agricultural land or ground admeasuring in the aggregate approximately _____ square meters forming part of Total Land admeasuring approximately _____ square meters all of situated at **Plot No. _____ in Sector-150, Noida, District Gautam Buddha Nagar, Uttar Pradesh, India**, being a part of, which plot of land is bounded as follows: -

On or towards the East :

On or towards the South :

On or towards the West :

On or towards the North :

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**SCHEDULE-III
DESCRIPTION OF THE COMMERCIAL SPACE**

All that the proposed Commercial Space bearing no. _____, admeasuring Carpet Area approximately _____ square meters that is approximately _____ square feet, Super Area of approx. _____ square meters, on _____ floor, in building number _____, of the Project, together with **Nil** vehicle Parking Space.

COMPANY

ALLOTTEE

CO-ALLOTTEE

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**SCHEDULE-IV
RECEIPT**

Received on or before execution hereof, of and from the within named Allottee/s, the sum of **Rs. _____/- (Rupees _____ Only)** excluding GST, being the Booking Amount/part consideration of the Purchase Price agreed to be paid by the Allottee/s, to us as within mentioned. The detail of the transactions are mentioned below

Cheque/ Transaction No.	Date	Bank/Remarks	Amount (In Rs.) (Excluding Tax)
Total Amount			

Note: Received Payment is subject to realization of Cheque.

Witnesses:

**1.
Limited**

For _____s Private

2.

Authorised Signatory/
Designated Partner/
Constituted Attorney

COMPANY

ALLOTTEE

CO-ALLOTTEE

Schedule– V

Project Plan

Schedule – VI
Commercial Space Details

Sr. No.	Particulars			
(1)	Project	“_____” as per RERA Registration No. _____		
(2)	Commercial Space	Commercial Space bearing No. _____, on _____ floor in the Project “_____” admeasuring about;		
		Area	Square Meters	Square Feet
		Carpet Area of Commercial Space		
		Super Area of Commercial Space		
(3)	Parking Space/s	Nil vehicle Car parking space/s in the Project.		
(4)	Total Price	Refer Schedule-VII.		
(5)	GST	As may be applicable		
(6)	Date of Offer of Possession of the Commercial Space	On or before		

Schedule – VII
PAYMENT PLAN

Project: _____

Reg. No.: _____

Name: _____

Payment Plan:- PLP

Break Up of Total Price

Charge Type	Amount (In Rs.) (Excluding Tax)
Basic Selling Price	
Power Back up (3KVA)	
Electricity Meter Charges	
Lease Rent	Payable on demand as per Noida Authority
Total Price (Rs.)	

Stages of Payment

Sr.No.	Particulars	Amount (In Rs.) (Excluding Tax)
A	On Booking	
	On Application of Occupancy Certificate	
	Lease Rent	Payable on demand as per Noida Authority
	Total	
	Payable on Offer of Possession	
B	Power Back up (3KVA)	Nil
	Electricity Meter Charges	Nil
	Basic Selling Price	
	Total	
Grand Total (A+B)		

Note:

1. The above calculation does not include Taxes, it shall be charged extra as applicable.
2. The above calculation does not include Registration cost of the unit. Registration shall be done upon possession as per the rate prevailing at the time of registration.
3. Additional charges as levied by various authorities shall be charged extra and payable on demand.
4. Agreement registration charges as applicable.
5. TDS as applicable in accordance with the provisions of Income Tax Act.
6. Maintenance Deposit of Rs _____/= is payable extra as provided in Agreement.
7. Payment for IGL (Piped Natural Gas) will be payable on demand as applicable.
8. Lease rent would be charged as per Noida Authority .
9. Running Maintenance Charges payable on offer of possession as applicable.
10. Received Payment is subject to realization of cheque.

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Schedule - VIII

Commercial Space /Retail Space Specifications

SHOPS SPECIFICATION	
FINISHES	
HVAC	

COMPANY

ALLOTTEE

CO-ALLOTTEE

Schedule – IX

Common Areas

1. MEP services & plant rooms.
2. Common public lobbies, corridors & lift areas.
3. Fire Control room, gate & guard rooms, utility rooms and miscellaneous.
4. Common toilets.
5. Facility management offices & Control Rooms
6. Elevation feature

Schedule –X

Encumbrances

ATS Homes Private Limited

S.No	Charge Id	Charge Holder Name (Capacity)	Date of Creation	Date of Modification	Amount(in Rs)	Status of Satisfaction / Type of Facility
1				-		
2						
3						

** The land and project are encumbered for the above stated loans*