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AGREEMENT TO SALE

(For Commercial Shop in “M1 Centre” at Villages Jatauli & Roshanpur Dorli, Tehsil Sardhana, District Meerut, Uttar-Pradesh)

THIS AGREEMENT TO SALE (Hereinafter referred to as the “**Agreement**”) made and executed at Gurgaon, on this _____ day of _____.

BY AND BETWEEN

M/s ALPHA CORP DEVELOPMENT PRIVATE LIMITED (Previously known as ‘Alpha G: Corp Development Private Limited’), a company incorporated and registered under the provisions of the Companies Act, 1956 and having its registered office at Upper Basement, Alpha Mall, MBM Farm, GT Road, Sultan Wind Sub Urban, Amritsar, Punjab, India-143001, and Corporate office at Golf View Corporate Towers, Tower A (6th floor), Golf Course Road, Sector 42, Gurgaon-122002, Haryana, acting through its authorized representative, _____ (hereinafter referred to as the “**Developer**”, which expression shall, unless it be repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

Hereinafter collectively referred to as the “**Intending Allottee**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include all his legal heirs, successors and permitted assigns) of the **SECOND PART**;

The Developer and Intending Allottee hereinafter shall, wherever the context so requires, collectively referred to as the “**Parties**” and individually as “**Party**”.

WHEREAS:

(A) M/s. Epitome Real Tech Private Limited (having amalgamated with M/s. Alpha Corp Development Private Limited, as detailed hereafter) is the recorded owner having absolute right, title, possession and interest on the land admeasuring approximately 79,475.07 sq. mtrs. situated at Villages Jatauli & Roshanpur Dorli, Tehsil- Sardhana, District Meerut, Uttar Pradesh (hereinafter referred to as the "**Land**"). The Developer is carrying out development of a residential-cum-commercial complex named as "**MEERUTONE**" on the Land, in phases which is comprising of group housing condominiums, villas, residential plots and commercial development in accordance with the approval obtained from the Office of Meerut Development Authority vide its **Letter No. 589/Manchitra Anubhag (Zone B)/2016 dated 30.04.2016** (hereinafter referred to as the "**Approved Scheme**"), whereby the Developer has been granted a license to develop the said commercial center. Copy of the same along with APPROVED Layout Plan of the Project is annexed herewith and marked as "**Annexure I (Colly.)**". The said complex is hereinafter collectively referred to as the "**Project**". The title documents of the Land have not been annexed with this Agreement for the sake of brevity. However, copies of all such title documents have been kept open for inspection at the site office/corporate office of the Seller and the Intending Allottee has verified the title documents related to the said Land.

That Hon'ble High court of Delhi vide its Order dated 6th April, 2016 passed in Company Petition No. 611/2015 titled as "M/s. Accord Development Private Limited & Others Vs. Alpha G: Corp Development Private Limited" has approved the Scheme of Amalgamation of sixteen (16) different subsidiary companies including M/s. Epitome Real Tech Private Limited with their holding company M/s. Alpha G: Corp Development Private Limited. Further, with effect from 27.01.2016, M/s. Alpha G: Corp Development Private Limited has changed its name to 'ALPHA CORP DEVELOPMENT PRIVATE LIMITED', the Developer herein.

By virtue of the aforementioned Order dated 6th April, 2016, the entire business, properties, assets, rights, title and interests including all debts, liabilities, duties and obligations of Epitome Real Tech Private Limited stand transferred to and /vested in the Alpha Corp Development Private Limited with effect from 20th April, 2016. As such Alpha Corp Development Private Limited has become lawful owner having absolute right, title, possession and interest on the Land and the Project.

(B) The Developer is developing a commercial center comprising of shops under the name and style of "**M1 Centre**" as another phase of the Project on a portion of the Land admeasuring 2901.14 sq. mtr. ("**M1 Centre Land**") in accordance with the Building Plans approved vide Building Plan Approval Certificate No. MAP20180613135900203 dated 2nd July 2018 (hereinafter referred to as the "**Sanctioned Building Plan**"), a copy of which is annexed

herewith and marked as “**Annexure II**”. An authenticated copy of the sanctioned Drawings for construction of the Commercial Building of M1 Centre are also annexed herewith and collectively marked as “**Annexure III (Colly.)**”.

(C) The Developer has already developed a residential group housing complex named as “**MEERUTONE-Group Housing**” on the land admeasuring 52,551 sq. mtrs (hereinafter referred to as the “**Group Housing Land**”) out of the Land, which is comprising of group housing condominiums and villas and has obtained has obtained the Completion Certificate bearing No. _____ dated _____ from Meerut Development Authority in respect of the aforesaid residential-group housing complex named as “**MEERUTONE-Group Housing**”. The Developer has also completed the development of the residential plotted development phase of the Project on a portion of the Land measuring 16637.27 sq. mtr. (hereinafter referred to as the “**Land Under Plotted Development**”), under the name and style of “**MeerutOne-Residential Plots**”. In respect of which, the Developer has also obtained Completion Certificate bearing No. _____ dated _____ from Meerut Development Authority.

(D) The Developer is entitled to and fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest regarding the shop units in the M1 Centre as well as to develop, market and sell the said commercial centre, receive consideration/monies, give receipts, execute conveyance, other documents etc., as may be necessary and expedient to give effect to the aforesaid purpose.

(E) The Developer has registered the ‘M1 Centre’ phase of the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as the “**RERA, 2016**”) with the Real Estate Regulatory Authority read with Uttar-Pradesh Real Estate (Regulation and Development) Rules, 2016 (“**UP-RERA Rules**”) bearing Registration No. _____, valid until _____, available at website link <http://up-rera.in/>.

(F) The Developer has specifically made it clear that the sanctioned layout plan of the Project, as annexed hereto along with Annexure I have been approved by the concerned authority (ies). The Intending Allottee acknowledges that the **M1 Centre Land** falls within the overall development of the Project being developed by the Developer. *The Intending Allottee further acknowledges that he does not have any right in relation to the development/proposed development in the remainder of Land and Project and hereby expressly gives its no objection to any development in the remainder of Project by other entities including the Developer.* However, the Developer has also made it clear that though the attached layout plans have been approved, the Developer may change/revise/modify the layout plan of the commercial Centre and as may be considered necessary due to any direction/condition imposed by any Competent Authority at any stage or if so permitted by applicable laws and at the discretion of the Developer, and it shall be binding on the Intending Allottee.

(G) The Developer has developed the common area, amenities & facilities including common pathways, verandah, washrooms, toilets, driveways, access roads, and all such areas which are for common use and enjoyment of all the, owners, occupants and users of the commercial units in M1 Centre (hereinafter referred to as the “**Common Area & Facilities**”). Furthermore, said Common Area & Facilities developed by the Developer in this phase of the Project shall be used and maintained jointly by all the owners/occupiers/users of the commercial units in the M1 Centre, in the manner as may be decided by the Developer and the Intending Allottee(s) shall not object to the same in any manner whatsoever. The list of common facilities in respect of the commercial unit/shop in M1 Centre have been enlisted in the Schedule annexed herewith and marked as “**Annexure IV**”. The Intending Allottee(s) shall be entitled to use such common facilities, subject to the rules, regulations/guidelines framed by the Developer /Nominated Agency by the Developer/competent authority, as the case may be. The Developer has further clarified to the Intending Allottee that this Agreement is confined and limited in its scope only to the sale of the commercial shop unit (as specified in the later part of this Agreement) in accordance with the sanctioned Building Plans/Drawings. It is clarified that the Developer has not intended to convey right or interest in any of the land falling outside the area of the building of the said M1 Centre and no impression of any kind has been given with regard to the constructions that may take place on the land outside the said M1 Centre.

(H) The Developer endeavors to commence the construction of the said commercial centre ‘M1 Centre’ of the Project by October, 2018 and is proposed to consist of shops, common walkways, verandahs, common toilets, washrooms etc. together with provision of parking spaces and other necessary common areas, amenities, and services thereto. The commercial phase of M1 Centre shall consists of-

Building Type	Floors	Shop Units per Floor	Parking space
Commercial Block	Ground	24	Open space for 29 car parking
	First	23	
	Second	23	

(I) The List of amenities and specifications, including such fittings and fixtures as proposed to be provided by the Developer in the said commercial shop in M1 Centre are set out in **Annexure V**, annexed hereto.

(J) The Intending Allottee represented that he has applied for allotment of the commercial shop in M1 Centre with full knowledge of all laws/ notifications and rules applicable to the purchase/acquisition of constructed immovable property in the State of Uttar-Pradesh, India and the arrangements pertaining to the said commercial shop (as defined in the later part of this Agreement), which have been explained by the Developer and understood by him. The

Intending Allottee hereby confirm that he has seen and consulted a legal expert, the relevant documents/ papers carefully pertaining to the commercial shop and M1 Centre and is fully satisfied that the title in the commercial shop are marketable, and the Developer had lawful and valid rights and authorities to develop the M1 Centre on the land, and to sell the said commercial shop units to any party and the Intending Allottee hereby accept(s) and agree(s) to abide by the terms and conditions herein.

- (K) The Intending Allottee have also done the requisite due diligence with respect to the approved plans with respect to the M1 Centre and development thereof for which Developer has readily provided all information/clarifications as required by the Intending Allottee, and the Intending Allottee declare that he has shown and discussed all these aspects with his choice of Architect and accordingly has satisfied him-self with respect to legality, validity and correctness of the same. Further, The Intending Allottee has satisfied him-self with regard to integrity, capability for developing the commercial centre- M1 Centre by Developer and its ability for timely completion and timely delivery of the same.
- (L) The Intending Allottee hereby declare that he has fully satisfied him-self about the right, title and interest of the Developer in the M1 Centre and their competency to develop and sell the commercial shop/space/s therein (as defined in the later part of this Agreement) situated therein and have understood all limitations and obligations in respect of the same after carrying out requisite due diligence & inspection of the relevant documents, court orders, decrees, etc. kept at the site office of the Project & available to him for inspection on demand.
- (M) As such, the Intending Allottee hereby acknowledge and declare that he has not relied upon nor been influenced by any sales plans, sale brochures, advertisements, representations, warranties, architects' plans, or any other information or data provided by the Developer, all of which Intending Allottee understand is tentative and subject to change, except as specifically represented in this Agreement, and Intending Allottee have relied solely on his own judgment in consultation with his/her/their own legal advisors, architects and other consultants/advisors etc. in deciding to apply for allotment and now to enter into this Agreement in respect of the commercial shop/unit (as defined in the later part of this Agreement).
- (N) The Intending Allottee hereby confirm and acknowledge that he has chosen to invest in M1 Centre phase of the Project after exploring all other options of similar properties available with other developers/ Developers and also available in re-sale in the vast and competitive market in the vicinity and further confirm that the booking of the commercial shop /unit in this phase of the Project is suitable for his requirement and therefore has voluntarily approached the Developer for purchase of the commercial shop/unit, after having read, understood in his vernacular language and agreeing with the terms & conditions of the allotment of the said commercial shop/unit and after having satisfied that the said commercial shop/unit is of his choice, has decided and agreed to invest in the said execute the present Agreement to purchase the commercial shop unit no. _____ at _____ Floor,

having Super Built-Up Area admeasuring approximately _____ Sq. Mtrs. (_____ Sq. Ft.).
("Shop") in M1Centre.

- (O) The Intending Allottee further confirms that at the time of booking of the Shop , the Intending Allottee(s) has been informed by the Developer the payment schedule, installments to be paid as the payment schedule agreed between the parties and other payments related terms and conditions including but not limited to the interest payable on delayed payments and delayed possession. Upon agreeing and accepting the above, the Intending Allottee(s) had applied to the Developer for allotment of the Shop. Agreed Payment Plan and Schedule of Payments is annexed herewith as "**Annexure VI**".
- (P) The Intending Allottee further confirms that at the time of booking of the Shop, he has inspected the site on which the M1 Centre which is being/to be developed, including the sanctioned layout plan, location plan, building plans including floor plan, ownership record of the M1 Centre and all other documents relating to the title, competency and all other relevant details and the Intending Allottee hereby confirms that the Intending Allottee is fully satisfied in all respects including the Developer's right, title and interest on the portion of the Land on which the M1 Centre is being developed.
- (Q) The Intending Allottee hereby confirms to the Developer that the Intending Allottee is entering into this Agreement with full knowledge of all the laws, rules, regulations, notifications etc. applicable to the Shop and the terms and conditions contained in this Agreement and that the Intending Allottee has clearly understood his rights, duties, responsibilities, obligations under each and every clause of this Agreement. The Developer has explained contents of this Agreement para by para to the Intending Allottee and Intending Allottee has understood this Agreement in his/her vernacular language also.
- (R) The Developer, relying on the confirmations, representations and assurances of the Intending Allottee to faithfully abide by all the terms, conditions and stipulations contained herein have accepted in good faith his request to purchase the Shop, and on the terms and conditions appearing hereinafter. The Intending Allottee understand(s) and confirm(s) that this Agreement constitutes the entire agreement between the Parties pertaining to the Shop, and supersedes any prior agreements or understandings relating to such subject matter.
- (S) This Agreement is now being executed between the Parties, and all the details embodied in the Application Form and terms and conditions for sale contained therein shall also form part and parcel of this Agreement and to the extent there is any conflict in provisions of either, the terms and conditions of this Agreement shall prevail.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS

1. DEFINITION & INTERPRETATION

1.1 Definitions

In this Agreement, the following words and expressions, when capitalized, shall have the meanings assigned herein. When not capitalized, such words and expressions shall be attributed their ordinary meaning.

Act: shall mean and include all such applicable law pertaining to the Project “MeerutOne” including on “M1 Centre”.

“**Agreement**” shall mean this Agreement to Sale along with its all annexures;

“**Application Form**” shall mean the application duly filled by the Intending Allottee at the time of booking/registration of the said Shop.

“**Approved Scheme**” shall have the same meaning as assigned to it in Recital A;

“**Booking Amount/Registration Amount**” shall mean the 10% of the sale Consideration of the Shop, paid by the Intending Allottee along with Application Form for booking of the Shop.

“**Carpet Area**” shall mean the net usable floor area of the Shop , excluding the area covered by the external walls of the Shop, area under services shafts, exclusive balcony, if any, or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the Shop;

“**Competent Authority**” means any person or authority authorised by the government by notification to perform the functions of the competent authority under the applicable law for such areas as may be specified in the notification;

“**Conveyance Deed**” shall mean a duly registered sale deed/ conveyance deed of the Shop whereby the title, rights and interest of the Shop are conveyed/ transferred to the Intending Allottee and more particularly stipulated in Clause 14;

“**Consideration**” means total sale price payable for the said Shop as more particularly stated in the schedule of Payments which includes basic sale price, PLC (in case the Shop is preferentially located) and External Development Charges (‘EDC’) and other amounts payable as per the terms of this Agreement including but not limited to:

- (i) a sum equivalent to the proportionate share of Taxes and Cesses levied/leviable on the said Shop,
- (ii) EDC, as applicable, paid to the concerned authority by the Developer,

- (iii) property tax, municipal tax, fees or levies of any kinds by whatever name called will be levied on the said Shop proportionately,
- (iv) Maintenance charges payable @ Rs. 5/- (Rupees Five) per Sq. Ft. of the Super Built-up Area of the Shop, for a period of 5 (five) years from the date of receipt of the Completion Certificate, payable to the Developer or to its nominated Maintenance Agency.
- (v) any other charges or expenses as may be more particularly specified in the Agreement.

“Earnest Money” shall mean an amount equivalent to the Booking Amount paid by the Intending Allottee along with Application Form;

“EDC” shall mean proportionate External Development Charges levied on phase ‘M1 Centre’ of the Project (by whatever name called or in whatever form, now or in future) by the Government of U.P or any other Governmental Authority, and includes additional levies, fees, cesses and charges as stipulated in Clause 2.4;

“Force Majeure” shall have the same meaning as assigned to it in Clause 39;

“Forfeiture Amount” After execution of this Agreement, in the event of any termination/cancellation/ revocation of this Agreement by the Intending Allottee, unless such termination/cancellation/ revocation occurs due to any proven breach of the Agreement committed by the Developer or if the Intending Allottee is specifically permitted to do so in terms of this Agreement, an amount equivalent to 15% of the total sale Consideration payable for such Shop shall be forfeited by the Developer;

“Governmental Authority” shall include the President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same and any local or other authority exercising powers conferred by Law;

“M1 Centre” shall have the same meaning as assigned to it in Recital C;

“Intending Allottee” shall have the same meaning as assigned to it in the Title Clause;

“Developer” means M/s Alpha Corp Development Private Limited, and shall mean and include its successors and permitted assignees, nominees;

“Interest Free Security Deposit” means the security deposit and as stipulated in Clause 17;

“Interest” shall have same meaning as defined under Clause-(za) of Section 2 of the RERA, 2016 and rate of interest shall be as prescribed by UP-RERA Rules.

“Land” shall have the same meaning as assigned to it in Recital A;

“Maintenance Agency” means the Developer, its nominee or such other agency/ body to whom the Developer may handover the maintenance and who shall be responsible for carrying out the maintenance of the M1 Centre;

“Maintenance Agreement” shall mean the agreement to be executed by and between the Intending Allottee and the Maintenance Agency or any other nominee/ agency or other body as may be appointed by the Developer from time to time for the maintenance and upkeep of the M1 Centre ;

“Maintenance Charges” shall mean the charges payable by the Intending Allottee to the Developer/Maintenance Agency for the maintenance services of the M1 Centre, including common areas and common equipments but does not include; (a) the charges for actual consumption of utilities in the respective commercial shop/unit and Shop, including but not limited to electricity, water, which shall be charged based on actual consumption on monthly basis and (b) any statutory payments, taxes, with regard to the M1 Centre. The details of Maintenance Charges shall be more elaborately described in the Maintenance Agreement;

“Non-Refundable Amounts” means charges paid on delayed payments, interest paid/payable on installments and Earnest Money, any commission/brokerage etc.

“Payment Plan & Schedule of Payments” shall mean the price details and schedule of payments to be paid by the Intending Allottee to the Developer in the manner provided in **Annexure VI** of this Agreement;

“Project” shall have the same meaning as assigned to it in Recital B;

“Super Built-up Area/ Saleable Area” shall mean areas under the periphery walls of the Shop, areas under columns, walls and cupboards, if any, within the Shop, service shafts adjoining and within the Shop, verandah, balconies (if any), terraces & lawns abutting the shop (if any) and proportionately other areas meant for common use, facilities, plant and equipment are included. However, the Independent Areas declared but not included as common area for joint use of Shop and Limited Common Area & facilities as declared by the Developer in the Declaration filed by it are not included in the Super Built-up Area and shall remain under the exclusive ownership of the Developer. The Developer has the right to sell these independent areas without any interference from the owners/occupants of the commercial shop(s) in M1 Centre;

“Shop” shall mean the area of the commercial shop unit in the “M1 Centre” allotted to the Intending Allottee by the Developer.

“Taxes and Cesses” shall mean any and all taxes payable by the Developer and/or its contractors (including sub-contractors), suppliers, consultants, etc. by way of GST, works contract tax, cess, educational cess, worker’s welfare cess or any other taxes, charges, levies by whatever name called, in connection with the development of the M1 Centre, now or in future.

“Total Price” means such amounts constituting the total price of the Shop and more specifically set out in **Annexure VI**, payable by the Intending Allottee for the Shop which includes the basic sale price, EDC, Preferred Location Charge ('PLC'), if applicable, and such other applicable charges based on the Super Built-up area of the Shop but shall not include other amounts, charges etc. (including enhancement of any statutory charges, service tax levies, fees, any security deposits, etc. even after execution of the conveyance deed) taxes and cesses, which are payable in accordance with the terms of the Application/Agreement, including but not limited to:

- (a) Wealth tax, , government rates tax on land, fees or levies of all and any kinds by whatever name called;
- (b) Interest Free Security Deposit;
- (c) Maintenance charges, GST, property tax, municipal tax on the Shop ;
- (d) Stamp duty, registration and incidental charges as well as expenses for execution of the Agreement and conveyance deed etc.;
- (e) Taxes and Cesses;
- (f) The cost for electric and water meter as well as charges for water and electricity connection and consumption;
- (g) Escalation charges;
- (h) Any other charges that may be payable by the Intending Allottee as per the other terms of the Agreement and such other charges as may be demanded by the Developer; which amounts shall be payable by the Intending Allottee in addition to the Total Price, which shall collectively form the sale consideration of the Shop, in accordance with the terms and conditions of the Agreement and as per the demand raised by the Developer from time to time.

“U.P.” means the state of Uttar Pradesh in India;

1.2 Interpretation

- (a) For all intents and purposes and for the purpose of the terms and conditions set out in this Agreement, singular includes plural and masculine includes feminine gender.

- (b) Unless otherwise stated, the terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified clauses of this Agreement, as the case may be.
- (c) Unless the context otherwise requires, words importing the singular include the plural and vice versa, and pronouns importing a gender include each of the masculine and feminine genders.
- (d) Headings in this Agreement are inserted for convenience only and shall not be used in its interpretation.
- (e) Any word or phrase defined in the body of this Agreement as opposed to being defined in Definition clause shall have the meaning assigned to it in such definition throughout this Agreement, unless the contrary is expressly stated or the contrary clearly appears from the context.
- (f) The schedules, annexures, appendices, if any, to this Agreement shall be deemed to be incorporated in and form an integral part of this Agreement.
- (g) Reference to any agreement, deed, document, instrument, rule regulation, notification, statute or the like shall mean a reference to the same as may have been duly amended, modified or replaced. For the avoidance of doubt, a document shall be construed as amended, modified or replaced only if such amendment, modification or replacement is executed in compliance with provisions of such document(s).
- (h) The Parties herein have mutually agreed and acknowledge that recitals and the mutual representations & warranties made hereinabove from Para (A) to (R) shall be part and parcel of terms and conditions of this Agreement.
- (i) ***This Agreement to be executed between the Parties, have been drafted and signed only after duly negotiating the terms and conditions between the Parties and in the event of any ambiguity in the same, the Doctrine of Contra-Proferentem shall not apply against the Party drafting this Agreement as the Intending Allottee had/has every liberty and opportunity to get the same vetted through its professional advisors, consultants and to discuss, negotiate the same.***

2. TOTAL PRICE

- 2.1 Subject to the premises, and covenants and promises contained herein to be observed, the Developer agrees to sell to the Intending Allottee and the Intending Allottee agrees to purchase the Shop as per the details mentioned below:

(a) Shop Details-

Shop No.: _____ at Floor _____ of M1 Centre

*Super Built-up Area: _____ Sq. Mtrs. (_____ Sq. ft.)

Carpet Area: _____ Sq. Mtrs. (_____ Sq. Ft.)

**(The proposed sale under this Agreement shall be as per Super Built-up Area of the Shop).*

(1 sq. mtr. = 1.196 sq. yd.)

(b) There shall only be construction linked payment plan ('**Construction Linked Payment Plan**') for payment of Total Price and other applicable dues in respect of sale consideration of the Shop.

(c) In consideration of the Intending Allottee agreeing to pay the Total Price and such other applicable taxes, cess, duties, charges, deposits, etc. mentioned in this Agreement and agreed to be paid by the Intending Allottee as per Payment Plan & Schedule of Payments, the Developer hereby agrees to sell, transfer and assign all its rights, title and the interest in the Shop.

(d) The Earnest Money paid by the Intending Allottee at the time of applying for allotment of the Shop shall be adjusted against in the Total Price.

(e) The Intending Allottee further agrees that:

- (i) The Total Price does not include any Taxes (consisting of tax paid or payable by the Developer and/or its contractors by way of VAT, TDS, GST and its effect, Education Cess, Krishi Kalyan Cess, Swach Bharat Cess, Land under construction tax, Local body tax, Works Contract Tax and Labour Cess, Service Tax or any other taxes by whatever name called and/ or all other direct/ indirect taxes/ duties, impositions, stamp duty charges, registration charges, both present and future, applicable levied by the Central and/or State Government and/or any local, public or statutory authorities/ bodies in respect of the Unit and/or the transaction contemplated herein and/or in respect of the Sale Consideration , in connection with the development of the Shop/ M1 Centre payable by the Developer up to the date of handing over the possession of the Shop.
- (ii) The Intending Allottee shall pay, in addition to the Total Price, a sum equal to the proportionate share of Taxes, if any, or as per applicable laws; the proportionate share will be calculated in the ratio of the area of the Shop in the M1 Centre.
- (iii) Before handing over possession of the Shop, the Developer shall intimate to the Intending Allottee, in accordance with Clause 2.3 herein, the amount

payable as stated in (ii) above and the Intending Allottee shall make payment within the period mentioned in such written intimation.

(iv) Subject to compliance by the Intending Allottee with applicable laws, certain common facilities installed within the MeerutOne Group Housing phase of the Project, including but not limited to the electricity sub-station, water supply system, sewage treatment plant including sewerage lines shall be meant for the use and service of the entire Project including for the MeerutOne Residential Plots and M1 Centre. Neither the Intending Allottee nor any association/body representing such owners/occupants of the commercial shop units in M1 Centre shall raise any objection at any time to such shared utilization of the facilities by other owners/occupants in any other phase/ area that has been developed and any further area that may be developed by the Developer in the Project, either on execution of this Agreement or the Conveyance Deed or at any time in the future. It is being specifically agreed by the Intending Allottee that he would be liable to pay the usage charges for the above mentioned services to the Developer or its Nominated Agency. All the components of the Project (i.e., residential Group Housing, Residential Plots and commercial areas i.e. M1 Centre) shall have equal rights of utilization of these common facilities.

2.2 The Intending Allottee shall make the payment of the Total Price and such other applicable taxes, cess, duties, charges, deposits, etc. mentioned in this Agreement and agreed to be paid by the Intending Allottee as per Construction Linked Payment Plan, as per the Payment Plan & Schedule of Payments opted by the Intending Allottee and set out in **Annexure VI**. Upon payment of the total sale Consideration by the Intending Allottee to the Developer, the Intending Allottee shall have the rights as mentioned below:

(a) The Intending Allottee shall have right to get the conveyance deed executed and registered in respect of the Shop by paying applicable Stamp Duty, Registration Charges and other incidental charges, whereafter the Intending Allottee shall have exclusive ownership and possession of the Shop.

(b) The Total Price does not include value of any land under roads, streets, common areas and facilities, other residential plots, towers, shopping Centre, community buildings etc. as may be developed in the M1 Centre and/or in the Project. It is, therefore, clearly understood and agreed by the Intending Allottee that upon making full payment of the Total Price and such other amounts as may be payable by the Intending Allottee as specified under this Agreement, the Intending Allottee shall be entitled only to the proportionate undivided ownership of the land beneath the building of M1 Centre and none other. This, however is subject to the proviso given hereunder.

Provided, however, the Intending Allottee(s) shall have regulated right of use in relation of the following area/ facilities of the M1 Centre:

- (i) The Intending Allottee(s) shall have rights of ingress, egress and use of the roads, streets, green areas/landscaping, the security boundary wall/ secured gates/regulated entry to the M1 Centre in accordance with such rules and regulations as the Developer /Maintenance Agency /Relevant Authorities (including Central, State Governments, Local Authorities,) may frame from time to time.
- (ii) The Intending Allottee shall have no claim, right, title or interest of any nature or kind, over or in respect of any open spaces, common areas/ facilities/ equipment/ infrastructure.
- (iii) The Intending Allottee also undertake(s) to pay regularly on demand the maintenance charges and other charges in proportion to the area of the Shop allotted to him/ her/ them.
- (iv) The Intending Allottee shall also be entitled to such percentage of undivided interest in the Common Areas and Facilities of the M1 Centre as may be specified in the Declaration/ conveyance deed and such percentage shall be computed by taking, as a basis, the Carpet Area of the Shop in relation to the aggregate area of M1 Centre together with its common areas & common facilities. In the event that any Limited Common Areas and Facilities, as may be specified in the Declaration/ conveyance deed, are reserved for use of an Shop or any Independent Area, as may be specified in the Declaration/ conveyance deed, are assigned/earmarked for exclusive of the Intending Allottee shall also be entitled to proportionate percentage of undivided interest in the same.

2.3 It has been further made clear by the Developer and the Intending Allottee has understood and agrees that the Total Price of the Shop shall be calculated on the basis of its Super Built-up Area. It is specifically clarified by the Developer and agreed by the Intending Allottee that thought Carpet area of the Shop shall remain constant however the Super Built-up Area of the Shop is tentative and subject to change till the actual construction is complete in all respects and a certificate for occupation & use is granted by the Competent Authority. The revised Super Built-up Area as may be determined by the Developer shall be intimated to the Intending Allottee and such revised Super Built-up Area shall result in change of the Total Price. The final Super Built-up Area shall be confirmed by the Developer only upon the completion of the construction of the building of M1 Centre and grant of occupation certificate by the Competent Authority. The Total Price payable shall be recalculated upon confirmation by the Developer and a certificate from a chartered engineer and/ or an architect shall also be provided. In case there is any increase or decrease in the Saleable Area of the Apartment within the range of +/- 5% of the original Super Built-up Area of the Shop, then the Allottee(s) is/ are obliged to accept the same and pay/refund the increase/decrease in the Total Price, as the case may be. Such

revised Total Price will be calculated at the same rates as availed by the Intending Allottee(s) at the time of booking of the Shop. However, in the event the variation exceeds +/- 5% of the original Super Built-up Area then the Intending Allottee shall have the option to withdraw from this Agreement and seek refund of the amount paid till date without interest within 45 days of date of such intimation from the Developer in this regard. If no objections are received from the Intending Allottee within 30 days of date of such intimation by the Developer, the Intending Allottee shall be deemed to have accepted such change. In the event that the Intending Allottee seeks to withdraw from the Agreement, the total amount paid till such date by the Intending Allottee shall be refunded by the Developer with such interest as prescribed by the RERA, 2016 and Rules thereunder on further sale/resale of the said Shop to any third party or within 45 days, whichever is later. It is clarified that if there is any reduction in the Super Built-up Area within the defined limit of 5% and the Intending Allottee has accepted or deemed to have accepted such reduction, then the Seller shall refund such pro rata share for the reduced Super Built-up Area from the monies paid by Intending Allottee to the Intending Allottee at the same rates as has been charged to the Intending Allottee in terms of Annexure VI. However, if there is any increase in the Super Built-up Area allotted to Intending Allottee, the Developer shall have the right to demand from the Intending Allottee such incremental amounts as can be attributable to the pro rata increase in the share for the Super Built-up Area from the Intending Allottee. All these monetary adjustments shall be made as per the payment plan opted for by the Intending Allottee, together with the next payment milestone due as per schedule of payment specified in Annexure-VI.

2.4 EDC has been calculated in accordance with the rates as levied by the Meerut Development Authority (“MDA”) at the time of grant of license, and in case there is any increase or revision in the same in future, or upon any reconciliation of accounts for actual amounts (including any interest levied thereon) paid by the Developer on account of EDC paid to MDA, [any differential remains unpaid to the Developer, the same shall be payable by the Intending Allottee as and when demanded by the Developer without any delay, demur or objection]. EDC excludes charges which may be demanded by the State/Central Government or other statutory authorities for providing the facilities/service including electricity, water etc. or other infrastructures for the Project including the M1 Centre or levy of proportionate development charges with regard to State/National Highways, transport, irrigation facilities etc., and in all such circumstances, the charges (as levied by the Government or other statutory authorities) shall be recovered from the Intending Allottee in proportion to the area of the Apartment as per rates, terms and conditions determined and demanded by the Government or other statutory authorities. The amount of the aforesaid charges as apportioned by the Developer shall be final and binding on the Intending Allottee.

Any increase in EDC imposed by the Government after the date of execution of this Agreement (even after execution of conveyance deed), or imposition/levy of additional levy(ies), fees, cesses, charges etc. in the nature of development charges and or by

whatever name either existing or leivable in future imposed/levied by the Government of U.P or the Meerut Development Authority or any other Competent Authority (even after execution of conveyance deed), shall be paid by the Intending Allottee either directly to the concerned authorities or if paid by the Developer on behalf of the Intending Allottee or demanded from the Developer, pay the same to the Developer on pro-rata basis as specified in this Agreement. In case such charges are levied/ demanded by the Government from the Developer with retrospective effect (even after execution of conveyance deed), the Intending Allottee shall be liable to pay the same on demand being raised by the Developer on pro-rata basis as stated hereinabove. It is clarified that while raising a demand on the Intending Allottee for increase in EDC imposed by the Competent/ Governmental Authorities, the Developer shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Intending Allottee.

- 2.5 The Intending Allottee shall arrange for parking of his vehicles, if any, within the authorized common parking area on First Come First basis, as may be demarcated in the building plan M1 Centre and sanctioned by the competent authority, and he will not be entitled to park his vehicle on the road, open space or any other area of the Project.
- 2.6 The Intending Allottee agrees to pay, as and when demanded by the Developer, all stamp duty, registration charges and all other incidental and legal expenses for execution and registration of this Agreement and for the subsequent conveyance deed of the Shop within the stipulated period as mentioned in the demand notices and upon receipt of the Total Price, other dues and charges and expenses as may be payable or demanded from the Intending Allottee in respect of the Shop. The Intending Allottee shall bear all charges towards stamp duty, registration and incidental charges & expenses with regard to this Agreement and subsequent conveyance deed etc.; and shall keep the Developer indemnified in this regard. The Developer official shall be available on the written intimation by the Intending Allottee for the representation before the concerned authority/sub-registrar. The Intending Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 and Registration Act, 1908 as amended up to the date, including any actions taken or deficiencies/penalties imposed by the competent authorities. In case, the Intending Allottee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Intending Allottee authorizes the Developer to withhold registration of the conveyance deed in his favour till full and final settlement of all dues and stamp duty and registration charges are made by the Intending Allottee.
- 2.7 The Developer undertakes to provide residential water connection through the Jal Sansthan or the local authority and the electricity connection through the concerned distribution licensee or the local authority with sufficient capacity for the M1 Centre Subject to availability from Jal Sansthan or the local authority or distributor of that area and subject to statutory /regulatory compliances pertaining to water and electricity connections at commercial rates. It is specifically made clear to the Intending Allottee

that in the event of non – payment of water and/or electricity charges as billed by the Developer/ the Maintenance Agency, the Developer/ the Maintenance Agency shall have the right to disconnect the supply of electricity without any notice.

- 2.8 The Total Price of the Shop further does not include the cost of electrical fittings, fixtures, wirings, electric etc. as more specifically specified under Clause-18 of the Agreement and water meter etc. within the Shop and the same shall be installed by the Developer, cost of which shall be borne by the Intending Allottee. It is to make clear that Developer is not transferring any right on the equipment's installed/used in the Project by this Agreement.
- 2.9 It is agreed that the Project is an independent, self-contained mixed use development covering the Group Housing, Commercial centre and Residential Plots, the common facilities and infrastructure of the M1 Centre has accordingly been linked/combined with the Project for the purpose of integration of infrastructure.

3. PAYMENT OF TAXES ON LAND, WEALTH-TAX, CESSES BY INTENDING ALLOTTEE

The Intending Allottee agrees to pay directly, or if paid by the Developer, then reimburse to the Developer on demand, government rates, property taxes, wealth tax, , GST, work contract tax, education cess, taxes of all and any kind by whatever name called, whether levied or leivable now or in future on the Shop, as the case may be, as assessable/applicable from the date of application of the Intending Allottee and the same shall be borne and paid by the Intending Allottee in proportion to the area of the Shop in the Project. Further the Intending Allottee shall be liable to pay from the date of offer of handing over of the physical possession of the Shop, the house-tax/property-tax, fire-fighting tax or any other fee or cesses and when levied by a local body or authority in respect of the M1 Centre, the same shall be paid by the Intending Allottee in proportion to area of the Shop in the M1 Centre.

Notwithstanding anything to the contrary contained in any law relating to local authorities, each Shop shall be deemed to be separate for the purposes of assessment of tax on land and leivable under such law and shall be assessed and taxed accordingly.

4. ESCALATION

The Total Price of the Shop shall be escalation free, save and except the charges stated herein and escalations/increases/impositions due to increase in Super Built-up Area of the Shop, increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority/ local bodies/Government from time to time, including but not limited to internal development charges, external development charges, infrastructure development charges, premiums and/or all other charges, payments, surcharges, cesses, taxes, levies, duties, etc. payable to the competent authority/ local bodies/Government.

5. MODE OF PAYMENT

The Intending Allottee shall make all payments within the stipulated time as mentioned in the Schedule of Payments as annexed to this Agreement through A/c payee cheque/demand draft/Bank Transfer in favour of "**Alpha Corp Development Private Limited**" payable at Meerut/Delhi. All cheque(s) are accepted subject to the realization of the same only. In case, where any payment is deposited directly by the Intending Allottee into the Developer's account, the same shall be intimated to the Developer immediately with relevant transaction details but not later than 10 days, otherwise the Developer will not be under obligation to credit the said payment against the payments of dues for the said Shop. In case the Intending Allottee makes the payment by an outstation cheque, then his payment would be deemed to have been received on the date, the cheque will get credited into the bank account of the Developer by the bank.

(Account Details shall be inserted at the time of execution of the Agreement)

6. COMPLIANCE OF LAWS RELATING TO REMITTANCES

The Intending Allottee, if resident outside India, shall solely be responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules 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 Developer with such permission, approvals which would enable the Developer to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Intending Allottee understands and agrees that in the event of any failure on his part to comply with the applicable guidelines issued by the Reserve Bank of India, he shall be liable for any action under the Foreign Exchange Management Act, 1999 as amended from time to time. The Developer accepts no responsibility in this regard and the Intending Allottee shall keep the Developer fully indemnified and harmless in this regard. In the event of any change in the residential status of the Intending Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Intending Allottee to intimate the same in writing to the Developer immediately and comply with necessary formalities if any under the applicable laws. The Developer shall not be responsible towards any third party making payment/remittances on behalf of any Intending Allottee and such third party shall not have any right in the application/allotment of the Shop applied for herein in any way and the Developer shall issue the payment receipts in favour of the Intending Allottee only. The Intending Allottee agrees that in the event of any failure on his part to

comply with the applicable guidelines issued by the Reserve Bank of India, the amount paid by the Intending Allottee will be refunded by the Developer without any interest but after adjusting/forfeiting earnest money along with interest and interest payable on unpaid amount etc. and the allotment shall be cancelled forthwith. The Developer will not be liable in any manner on such account.

7. **ADJUSTMENT/APPROPRIATION OF PAYMENTS**

The Developer shall have the right, at its own option, to adjust all payments made by the Intending Allottee in the order mentioned herein below, to which the Intending Allottee has also agreed and for the sake of record of the same herein accord his consent to the below mentioned order of adjustment of any and all payments made/to be made by him to the Developer towards Consideration of the Apartment and the Intending Allottee undertakes not to object/ demand/ direct the Developer to adjust such payments in the below mentioned order in any particular manner whatsoever:-

- i. firstly, toward interest on delayed payments and penalty (if any), thereafter;
- ii. secondly, towards charges levied by the Developer in accordance with this Agreement, and thereafter;
- iii. against principal of outstanding dues towards sale Consideration of the Intending Allottee.

8. **TIME IS OF ESSENCE**

8.1 Time is of the essence for the Developer as well as the Intending Allottee. The Developer shall abide by the time schedule for completing the construction, creating the facilities and handing over the Shop to the Intending Allottee after receiving the completion/occupation certificate from the Competent Authority (subject to timely payments by the Intending Allottee of all the amounts due and payable according to the Payment Plan applicable to him and/or as demanded by the Developer and further subject to force majeure provisions). Similarly, the Intending Allottee shall make timely payments of the installment and other dues payable by him and meet the other obligations under the Agreement.

8.2 The Parties have agreed that payment of outstanding amounts towards sale Consideration due and payable shall have to be paid by the Intending Allottee(s) within thirty (30) days from the Developer's Demand Letter, failing which the Developer shall be entitled to charge interest as per applicable law on all delayed payments. The Developer is not under any obligation to send any reminders for the payments to be made by the Intending Allottee as per the agreed schedule of payments and for the payments to be made as per demand raised by the Developer. Payment within time would be deemed to be essence of the terms of these presents. Part payments shall not be accepted. The Intending Allottee(s) agrees to pay to the Developer the outstanding amounts including interest as mentioned

hereinabove, from the due date till the date of receipt of amounts or realization of the cheque by the Developer, whichever is later.

- 8.3 Without prejudice to the rights of the Developer to charge interest in terms of the clauses herein, upon the Intending Allottee(s) committing breach of any of the terms of the Agreement including default in payment of any outstanding amount, due and payable by the Intending Allottee(s) to the Developer under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings), the Developer shall issue a notice of such default to the Intending Allottee(s) and the Intending Allottee(s) shall be provided with a period of fifteen (15) days from the date of such notice to cure the said default or breach. In the event that the Intending Allottee(s) fails to cure such default or breach, within fifteen (15) days from the date of notice (or such default or breach is not capable of being rectified), the Developer shall have the option to cancel and terminate this Agreement by sending a cancellation letter by Registered Post/AD at the address provided herein by the Intending Allottee(s) and/or mail at the e-mail address provided by the Intending Allottee(s), intimating him of the specific breach/ default or breaches/defaults of terms and conditions in respect of which the Developer is cancelling and terminating this Agreement.
- 8.4 On such cancellation, the allotment/booking/agreement for the Shop shall stand immediately cancelled and the Intending Allottee shall have no right, title, interest, claim, lien or charge whatsoever on/with respect to the Shop.
- 8.5 The Intending Allottee understand and acknowledge that in case after the execution of this Agreement if the Intending Allottee decide to cancel/surrender/withdraw his/her/their allotment of Shop, or upon cancellation of the allotment and/or termination of the Agreement (as the case may be) as envisaged under Clause 8.3, the Developer shall refund all such amounts paid by the Intending Allottee(s) till the date of cancellation within 45 (Forty Five) days, without interest subject to forfeiture of the Forfeiture Amount being the liquidated damages payable to the Developer:
- 8.6 In case the Intending Allottee fails and/or neglects to make timely payments of the installments and defaults in payment for 2 consecutive installments, the Developer shall have the right to cancel the allotment of the Shop and forfeit the Forfeiture Amount along with any other non-refundable amounts (i.e., the interest paid on delayed payments, if any) and refund the remaining amount to the Intending Allottee without interest on further sale/resale of the said Shop to any third party or within 45 days, whichever is earlier.
- 8.7 The Intending Allottee undertakes that timely payment of the demands raised by the Developer towards Consideration of the Shop is essence of this Agreement and that delay in payment may result in delay of the completion of construction of the M1 Centre, solely attributable on the Intending Allottee which shall be prejudicial to the interest of other buyers.

9. CONSTRUCTION OF THE SHOP

The Intending Allottee has seen and accepted the sanctioned Building and Floor plans relevant to the Shop as represented by the Developer to have been approved by the Competent Authority and/or government agencies and the specifications of the Shop. The Developer undertakes to construct the Shop strictly in accordance with the sanctioned building plan as may be approved by the Meerut Development Authority and/or any other concerned government agencies and shall strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the U.P Urban Planning and Development Act 1973, and all other local authorities as amended from time to time. The Developer shall have an option to make any variation/alteration/ modification in such plans or annexures as may be permitted by law.

The Intending Allottee has understand and agreed that in order to maintain the high standards and aesthetic view of the M1 Centre, he shall paint the outside of the Shop with the colour as may be prescribed by the Developer and/or Maintenance Agency. This shall also form one of the essential condition in the conveyance deed as well as in the maintenance agreement to be executed in respect of the Shop.

Subject to Force Meajure provisions, the Developer shall make its best endeavor to complete the constriction of the M1 Centre including the Shop allotted to the Intending Allottee within 36 (thirty six) months from the date of commencement of construction.

10. RIGHT OF THE DEVELOPER IN RESPECT OF OTHER AREA

It is agreed and understood by the Intending Allottee that the Developer has the right to sell, lease, permit, allot, assign for exclusive use or dispose off the other area in the M1 Centre and other land including common areas and facilities which are apart from the said Shop and not appurtenant to the area of the M1 Centre, in the manner as the Developer desires and permissible under the law, for which the Intending Allottee shall have no objection and any reservation pertaining thereto.

11. POSSESSION OF THE SHOP

- 11.1 Subject to force majeure provisions, the possession of the Shop is scheduled to be offered within 30 days from the date of receipt of total sale Consideration of the Shop, subject to issuance of the occupation certificate in respect of the M1 Centre by the competent authority. It is also agreed in between the parties that the Intending Allottee shall take physical possession of the Shop within a period of 2 (two) months from the date of notice of offer of possession of the Shop and shall also get the Shop registered immediately on offer of possession by paying Stamp Duty, Registration Charges and legal fees, due and

payable according to the agreed Schedule of Payment applicable to him/her/them and/or as demanded by the Developer.

11.2 If there is any delay by the Developer in handing over the possession of the Shop beyond the proposed date of completion possession date as mentioned in clause no. 11.1 above, due to any reason(s) which were within the control of the Developer, the Developer will pay compensation @ Rs. 2.78/- (Rupees Two and Seventy Eight paisa only) per Sq. Ft. of the Super Built-up Area of the Shop per month for the entire period of such delay, provided the Intending Allottee not being in default/breach of any of the terms and conditions of this Agreement including but not limited to reason(s) of Force Majeure, any condition beyond the control of the Developer and timely payment of all the installments and other charges by the Intending Allottee (any waiver of interest or the payment with interest shall not be considered as payment on time).

12. DELAY / FAILURE ON THE PART OF THE INTENDING ALLOTTEE TO TAKE POSSESSION

12.1 Upon receiving a written intimation from the Developer as per Sub-Clause 11.2, the Intending

Allottee shall, within the time stipulated by the Developer in the notice, take possession of the Shop from the Developer by executing necessary indemnities, undertakings and such other documentation as prescribed by the Developer and subject to the Intending Allottee having cleared payment of all outstanding dues, and the Developer shall give possession of the Shop to the Intending Allottee.

12.2 In the event of failure on the part of the Intending Allottee in taking possession of the Shop

allotted within 2 (two) months from the date of offer of possession by the Developer, the Shop shall lie at the risk and cost of the Intending Allottee and the Developer shall have no liability or concern thereof.

12.3 In the event of failure on the part of the Intending Allottee to take over the Shop within 2 (two) months from the date of offer of possession by the Developer, the Developer shall have the right to cancel this Agreement & forfeit the Forfeiture Amount alone with any other non-refundable amounts (i.e., the interest paid on delayed payments, if any), or the Developer may without prejudice to any of its rights under this Agreement and at its sole discretion, decide to condone the delay by the Intending Allottee in taking over the Shop as aforesaid on the condition that the Intending Allottee shall pay holding charges @ Rs. 2.78/- (Rupees Two and Seventy Eight paisa only) per Sq. Ft. of the Super Built-up Area of the Shop per month for the entire period of such delay, and to withhold conveyance and handing over of Shop, till such holding charges are fully paid. It is made clear that the holding charges shall be a distinct charge and shall be payable till such time the Shop is used/occupied by the Intending Allottee or commencement of construction

thereon, given on lease, and is not related to, but is in addition to the maintenance and other charges provided in this Agreement.

13. FAILURE TO DELIVER POSSESSION

13.1 If the Developer is unable to handover the possession of the Shop due to any governmental/

court order/court cases/ regulatory authority's action, provided that the same is not due to the fault of the Developer, the Developer may challenge the same by moving the appropriate courts, tribunal and / or relevant authority. In such a situation, the amounts paid by the Intending Allottee shall continue to remain with the Developer. However, in case the Intending Allottee chooses to withdraw from/terminate this Agreement and asks for the refund of all the money paid to the Developer, the Developer shall refund the entire amount paid by the Intending Allottee to the Developer without any liability towards any interest thereon, within 45 (Forty Five) days from the date of such acceptance of termination of allotment by the Developer and thereafter the Intending Allottee shall left with no other right or claim of whatsoever nature against the Developer under or in relation to this Agreement.

Alternatively, the Intending Allottee may continue with the Agreement and in such a situation, this Agreement shall remain in abeyance till final determination by the court(s) / tribunal(s) / relevant authority (les). However, the Intending Allottee may, if he so desires, become a party along with the Developer in such litigation to protect Intending Allottee's rights arising under this Agreement. In the event of the Developer succeeding in its challenge to the impugned legislation or rule, regulation, order or notification as the case may be, it is hereby agreed that this Agreement shall stand revived and the Developer and the Intending Allottee shall be liable to fulfill all obligations as provided in this Agreement.

14. CONVEYANCE OF THE SHOP

14.1 The Developer, on receipt of complete justified and legal due amount under the Agreement from the Intending Allottee, shall execute a conveyance deed and convey the title of the Shop on a designate date declared by the Developer. However, in case the Intending Allottee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter or fails to execute the necessary documentation as prescribed by the Developer, the Intending Allottee authorises the Developer to withhold registration of the Conveyance Deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Developer is made by the Intending Allottee.

14.2 The Intending Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899, Registration Act, 1880 and rules thereunder including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

14.3 Upon transfer of the Shop to him, the Intending Allottee shall:

- (a) Comply strictly with the bye-laws and with the covenants, conditions and restrictions set forth in the conveyance deed, and failure to comply with any of them shall be a ground for action to recover sums due for damages, or for injunctive relief, or both, by the nominated Maintenance Agency or in a proper case, by an aggrieved Intending Allottee.
- (b) Not do any work which would be prejudicial to the soundness or safety of the any other building/property in the Project/ M1 Centre or reduce the value thereof or impair any easement or hereditament or shall add any material structure or excavate any additional basement or cellar or alter the external facade without first obtaining the consent of all the Intending Allottees and necessary approvals from the concerned government agencies.

15. 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 Developer as per this Agreement relating to such development is brought to the notice of the Developer within a period of 5 (five) years by the Intending Allottee from the date of completion of the Shop it shall be the duty of the Developer to rectify such defects without further charge, within 90 (ninety) days, and in the event of Developer's failure to rectify such defects within such time, the aggrieved Allottee shall be entitled to receive appropriate compensation in the manner as provided under the Act.

Provided that, the Developer shall not be liable for any such structural /architectural defect induced by the Intending Allottee, by means of carrying out structural or architectural changes from the original specifications/ design.

16. MAINTENANCE OF THE PROJECT/ M1 CENTRE

16.1 The Developer shall be exclusively responsible to maintain the Project/ M1 Centre for a period of 15 years commencing from the receipt of the Completion/ Part completion certificate or the date of allotment, whichever is later. After the receipt of the completion certificate or date of allotment whichever is later. The Developer shall be responsible for maintenance of the Project/ M1 Centre and for such purpose Developer shall charge minimum maintenance charges @ Rs. 5 (five) per Sq. Ft. per month, of Super Built-up Area

of the Shop from the Intending Allottee with effect from the date of Completion Certificate to a period of 5 (five) years. Such charges shall be payable, irrespective of whether or not the Intending Allottee is in physical possession/occupation of the Shop. The maintenance charges in respect of the Shop as fixed by the Developer may be revised by the Developer or its nominated Maintenance Agency taking into consideration various inputs/ overheads/ charges etc. and the super built-up area of the Shop, in its sole discretion. The maintenance charges may be increased keeping in view any increase in cost of maintenance services and the Intending Allottee agree to pay such increased charges on demand. GST and other taxes, cess, charges, as may be applicable shall also be payable on maintenance charges by the Intending Allottee.

16.2 That notwithstanding anything to the contrary contained herein or elsewhere, it has been clearly understood and agreed by and between the Parties that the management and/ or maintenance of the roads, streets, Water Supply & Sewerage Management, green areas/landscaping, the security boundary wall/ secured gates/regulated entry to the M1 Centre/Project and other common areas thereof may be carried out by the Developer themselves or the Developer may appoint a Maintenance agency (as defined in the later part of this Agreement), until the same is handed over to the Government/Local Body/Meerut Development Authority in due course in accordance with the applicable law.

In respect of the maintenance of the said M1 Centre, the Developer hereby agrees to provide high standard of the maintenance services through its nominated Maintenance Agency/Developer for the period of 15 years (fifteen years) starting from the date of the Completion Certificate obtained against the M1 Centre. It has been agreed and accepted by the purchaser/Intending Allottee that high standard of the maintenance services by the Developer through its nominated Maintenance Agency/Developer is always subject to minimum payment of the maintenance charges @ Rs. 5 (five) per Sq. Ft. per month of Super Built-up Area (Which is minimum payable for the maintenance) of the Shop plus 20% (twenty percent) mark-up thereon and applicable GST as the consideration for the maintenance services of the said Project by the Developer. This above condition is strictly subject to services/scope of services provided by the nominated maintenance agency/Developer.

16.3 The Intending Allottee undertakes to pay maintenance charges at a rate as mentioned above for each Shop. The Intending Allottee agrees that in the event of failure to pay maintenance charges on or before due date as demanded by Developer /maintenance agency, he shall not be provided the maintenance services and shall have the right to use such common areas and facilities. No Intending Allottee shall be entitled to exempt himself from the liability for his contribution towards the common expenses by waiver of the use or enjoyment of any of the common areas and facilities or by abandonment of his Shop.

16.4 The Developer shall be responsible for contributing the proportionate cost of maintenance charges for the unsold commercial shop units once the maintenance charges are made applicable until such commercial shop units are sold.

16.5 In order to provide necessary maintenance services till the Project/ M1 Centre dedicated focus and transparency in accounting and audit procedures the Developer shall hand over the maintenance of the Project/ M1 Centre to such other agency/ body/ company (hereafter referred to as "**Maintenance Agency**") as the Developer in its sole discretion may deem fit. The Intending Allottee if so directed by the Maintenance Agency/ the Developer hereby agrees to execute Maintenance Agreement with the Maintenance Agency/ the Developer. The Intending Allottee further undertakes to abide by the terms and conditions of the Maintenance Agreement and to pay promptly all the demands, bills, charges as may be raised by the Maintenance Agency from time to time. The Developer reserves the right to change modify, amend, impose additional conditions in the Maintenance Agreement at the time of its final execution. The maintenance charges shall become applicable/ payable from the date the Maintenance Agency commences the maintenance of the Project/ M1 Centre, after the Developer has received the completion certificate/the date of offer of physical possession of the Shop, whichever is later.

16.6 The Intending Allottee hereby agrees and undertakes to enter into a tripartite agreement maintenance agreement to be executed among the Developer, its Nominated Maintenance Agency of repute and the Intending Allottee, at the time of execution of this Agreement.

17. INTEREST FREE SECURITY DEPOSIT

17.1 The Intending Allottee has agreed to pay to the Developer an amount towards Interest Free Security Deposit in accordance with the Schedule of Payments, which will be free of interest. The Intending Allottee agree and confirm that he/she/they is/are not entitled to any kind of income or benefit from the Interest Free Security Deposit. Nor shall, the Intending Allottee at any time, be entitled for, nor shall claim or ask for any adjustment of interest/income and /or principal dues against the said Interest Free Security Deposit in any manner whatsoever.

(i) The Intending Allottee hereby agrees and confirms that the Developer shall be entitled to adjust any maintenance dues that are outstanding on account of the Intending Allottee from the said Interest Free Security Deposit. In case, the term of 15 years of providing maintenance service by the Developer or its nominated Maintenance Agency is expired and is not renewed by at least 33% (thirty three percent) of the owners of the commercial shop units in the M1 Centre, in that case the Developer will be liable to transfer only the balance Interest Free Security Deposit, if any, to the appropriate Government/Local Body/Meerut Development Authority, after making such adjustments. If the dues exceed the amount of Interest Free Security Deposit then the Developer will not be held liable to transfer the

Interest Free Security Deposit the appropriate Government/Local Body/Meerut Development Authority.

17.2 If the Intending Allottee fails to pay such to make good the shortfall in the Interest Free Security Deposit as aforesaid on or before its due date, then the Intending Allottee authorizes the Developer to charge interest as per Clause 8 herein on the delayed payment.

17.4 In the event that the Intending Allottee transfers/ alienates the Shop to a third party, the Intending Allottee shall be responsible for clearance of all dues relating to management/ maintenance upto the date of sale/transfer and shall clear the same on or before the date of sale/transfer of the Shop, failing which the management/ Maintenance Agency shall have the right to recover the same from the Intending Allottee. The Intending Allottee shall also intimate such third party that they shall be liable to execute the management/ Maintenance Agreement and pay such Maintenance Fee/ charges henceforth. Prior to any further sale/transfer of the Shop by the Intending Allottee, the Intending Allottee shall be required to obtain a No Dues Certificate from the Developer and/ or nominated Maintenance Agency.

18 PAYMENT OF DEPOSITS & CHARGES FOR BULK SUPPLY OF ELECTRICAL ENERGY

If the Developer or the Maintenance Agency decides to apply for and thereafter receives permission, from the concerned distribution licensee or from any other body/ commission/ regulatory/ licensing authority constituted by the Government of U.P for such purpose, to receive and distribute bulk supply of electrical energy in the Project/ M1 Centre, then the Intending Allottee undertakes to pay on demand to the Developer proportionate share as determined by the Developer of all deposits and charges paid/ payable by the Developer or the Maintenance Agency to such distribution licensee/ any other body/ commission/ regulatory/ licensing authority constituted by the Government of U.P, failing which the same shall be treated as unpaid portion of the Total Price payable by the Intending Allottee for the Shop and the conveyance of the Shop shall be withheld by the Developer till full payment thereof is received by the Developer from the Intending Allottee. Proportionate share of cost incurred by the Developer for creating infrastructure like HT Feeder, EHT Substation etc. shall also be payable by Intending Allottee on demand. Further the Intending Allottee agrees that the Developer shall be entitled in terms of the Maintenance Agreement to withhold electricity supply to the Shop till full payment of such deposits and charges is received by the Developer or the Maintenance Agency. Further in case of bulk supply of electrical energy, the Intending Allottee agrees to abide by all the conditions of sanction of bulk supply, including but not limited to waiver of the Intending Allottee's rights to apply for individual/ direct electrical supply connection directly from the concerned distribution licensee or any other body responsible for supply of electrical energy. The Intending Allottee agrees to pay any increase in the deposits, charges for bulk supply, of electrical energy as may be demanded by the Developer from time to time.

19 FIXATION OF MAINTENANCE CHARGES

19.1 The total maintenance charges, as more elaborately described in the Maintenance Agreement, as fixed by the Developer under Clause 16 of this Agreement may be revised by nominated Maintenance Agency on an estimated basis of the maintenance costs to be incurred for the forthcoming financial year as discussed in this Agreement.

19.2 It is agreed by the Intending Allottee that the payment of maintenance charges will be applicable whether or not the possession is taken by the Intending Allottee. The estimates of the Maintenance Agency shall be final and binding on the Intending Allottee. The maintenance charges shall be recovered on such estimated basis (which will include mark-up for Maintenance Agency) on monthly/ quarterly intervals as may be decided by the Maintenance Agency and adjusted against the actual expenses as determined at the end of the financial year and any surplus/deficit thereof shall be carried forward and adjusted in the maintenance bills of the subsequent financial year. The Intending Allottee agrees and undertakes to pay the maintenance bills on or before due date as intimated by the maintenance agency.

20 PAYMENT FOR REPLACEMENT, UP GRADATION & ADDITIONAL EQUIPMENTS

As and when any plant & machinery within the Project, as the case may be, including but not limited to DG sets, electric sub-stations, pumps, fire-fighting equipment, any other plant / equipment of capital nature etc. require replacement, up-gradation, additions etc. the cost thereof shall be borne by the Developer till the completion of the Project. After completion of the Project, all the Intending Allottees in the Project/ M1 Centre shall contribute towards the replacement, up-gradation, additions etc. including its timings or cost thereof as and when demanded by the Developer /Maintenance Agency. The Developer /Maintenance Agency shall first apply the standard warranties negotiated with the manufacturer at the time of purchase of any equipment for repair/ replacement of any equipment.

21. RIGHT TO ENTER THE SHOP AND M1 CENTRE FOR REPAIRS OF COMMON FACILITIES

The Developer/ Maintenance Agency shall have rights of unrestricted access of all common areas and facilities, and parking spaces for providing necessary maintenance services and the Intending Allottee agrees to permit the Developer /or Maintenance Agency to enter into the Shop and building to be constructed thereon 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. Any unjustified refusal of the Intending Allottee to give such right to entry will be deemed to be a violation of the Maintenance Agreement and Developer shall be entitled to take such action as it may deem fit.

22. INSURANCE

A. INSURANCE OF THE TITLE OF THE LAND

The Developer shall obtain all such insurances as may be notified by the appropriate Government, including but not limited to insurance in respect of title of the land over which M1 Centre have been developed.

B. INSURANCE OF THE BUILDING ON THE M1 CENTRE

- 22.1 The Developer shall obtain insurance in respect of the construction of the building of M1 Centre till its completion, against loss or damage by fire or other hazards under such terms and for such amounts as is required or notified by the appropriate Government or department. After, completion of the building of M1 Centre, the cost of Insurance of the same shall form part of common area maintenance. Insurance of the personal belongings and possessions of the Shop will be the responsibility of the individual Intending Allottee.
- 22.2 The Developer shall be liable to pay the premium and charges in respect of the insurance specified in Clause 22.1 above and shall pay the same in respect of the M1 Centre.
- 22.3 The insurance as specified in Clause 22.1 above shall stand transferred to the benefit of the Intending Allottee, as the case may be, at the time of execution of the Conveyance Deed in respect of the Shop in favour of the Intending Allottee.
- 22.4 The Intending Allottee shall not do or permit to be done any act or thing which may render void or voidable insurance of any other building of M1 Centre or any part of the Project or cause increased premium to be payable in respect thereof for which the Intending Allottee shall be solely responsible and liable.

23. USE OF SERVICE AREAS

The service areas, if any, as may be located within the Project, shall be earmarked as visitor 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 equipments etc. and other permitted uses as per zoning plans/building plans. The Intending Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever and the same shall be reserved for use by the Maintenance Agency formed for rendering maintenance services.

24. PERMITTED USE OF THE SHOP

24.1 The Intending Allottee is aware that no liquor shop is allowed/shall be permitted to be operated in the premises of M1 Centre. The Intending Allottee shall not use the Shop for any purpose other than for commercial use or use the same in a manner that may cause nuisance or annoyance to other occupants in the M1 Centre or for any illegal or immoral purpose or to do or suffer anything to be done in or around the Shop which tends to cause damage to any property and person of any other occupant /resident in the M1 Centre/ Project or in any manner interfere with the use thereof or of spaces, passages, corridors or amenities available for common use. The Intending Allottee shall not encroach in the common area and facilities of the M1 Centre by keeping, storing, displaying, exhibiting any of its goods or materials in the common walkway, verandah, driveway etc. in any matter whatsoever and the same shall be under the regulation, supervision of the Developer and /or under its appointed Maintenance Agency.

24.2 The Allottee shall conduct or cause to conduct its affairs within/from the Shop with due decorum and grace appropriate to the prestige of M1 Centre and will ensure that there is no commotion or disturbance due to any labour dispute or consumer complaints.

24.3 The Intending Allottee will carry out only defined and lawful activities in the Shop. No dangerous, obnoxious or offensive substance will be brought into the Shop by the Intending Allottee or anyone else acting on behalf of the Intending Allottee or at the instance of the Intending Allottee, or with the express/implied authority of the Intending Allottee.

24.4 The Intending Allottee shall always be liable and responsible to its visitors, customers, guests etc. for their safety and security in the event of occurrences of any eventualities, mishaps, accidents etc that may occur during the course of and arising out of the business of the Intending Allottee.

24.5 The Intending Allottee shall permit the Developer or its Nominated Agency and its agents at all hours to enter into the Shop for the purpose of inspection or for any other purposes connected with or incidental to any maintenance issues such as fire, safety and security of the Shop and the building, including any emergency and/or unforeseen circumstances or in case of any inspection by any Government agency or any inspection by the Developer or its Nominated Agency with the directions of government agency. However, for periodic inspections, 2 (two) days advance intimation will be given in writing to the Intending Allottee, except in case of emergency (ies).

25. ADVERTISEMENT/ INTELLECTUAL PROPERTY RIGHTS

25.1 No advertisement or publicity material or sales campaign or other activity shall be carried out by

the Intending Allottee in the M1 Centre or at such other place not permitted by the Developer or its Nominated Agency, nor should anything be sold or allowed to be displayed, which offends the sentiments or sensibilities of any community or any section of the public or society at large, which may cause any law and order problem or invite any action/proceeding against any person, including but not limited to the Developer or its Nominated Agency directly or indirectly or any disturbance to the smooth functioning of the M1 Centre. All liability and responsibility of such acts, advertisement/campaign shall entirely remain at the risk and cost of the Intending Allottee and the Intending Allottee shall always keep the Developer or its Nominated Agency indemnified and harmless against any action, proceedings cost and damages etc arising out of or during the course of such activities of the Intending Allottee.

25.2 The Intending Allottee hereby represents to the Developer or its nominated Agency that it is the

owner or permitted/licensed user of and has full right, title and interest in and to all trade names, trademarks, service marks, brand name(s), logos, symbols and other proprietary marks etc. under which he proposed to carry out the commercial activities in/from the Shop (collectively “IPR”). The Intending Allottee shall not do any act of omission or commission which may infringe the IPR of the Developer or its Nominated Agency in any manner whatsoever and shall ensure adherence to the terms governing to the restricted usage, if any permitted by the Developer or its Nominated Agency as per the provisions of this Deed. The Intending Allottee hereby indemnifies and undertakes to keep the Developer or its Nominated Agency, its representatives, principal, agents and employees indemnified and hold harmless against all costs, claims, proceedings or actions that may arise on account of breach by the Intending Allottee of the IPR of the Developer or its Nominated Agency and/or of any third party.

25.3 Subject to the aforesaid stipulations, the Intending Allottee hereby authorizes the Developer or

its Nominated Agency to use its IPR to identify the Intending Allottee as its tenant with respect of the Shop and the Developer or its Nominated Agency authorizes the Intending Allottee to identify it as the developer of the M1 Centre.

25.4 Under no circumstances, however, should the foregoing be construed as authorizing the Intending Allottee to use the Developer or its Nominated Agency's intellectual property rights as its own without the Developer or its Nominated Agency's prior review and written approval.

25.5 The Intending Allottee shall not promote any other brand or product through advertisement, signage etc. within the Shop without the prior written approval of the Developer or its Nominated Agency, nor does the Intending Allottee shall be liable to change its brand

name/ trade name and /or business to be carried out from the Shop; and after undertaking to equally share the revenue generated thereon with the Developer or its Nominated Agency.

26. SIGNAGE, PROMOTIONS & MANAGEMENT OF M1 CENTRE AND SHOPS THEREIN

26.1 Display of the Intending Allottee's brand name shall be permitted at the pre-designated areas

i.e. through its architect identify the location(s) and the same shall be in conformity with the overall architectural scheme of the M1 Centre. The above shall be as per the design control of the master architect of the Developer and conforming to the M1 Centre aesthetics. However, the Developer would be allowed to use the Intending Allottee's brand / name in an appropriate manner which will facilitate and enhance the image of the M1 Centre at its sole discretion. Municipal taxes / Charges for signage / maintenance charges and power charges if any shall be payable by the Intending Allottee. The aforementioned signage shall be in harmony to the overall signage plan of the M1 Centre. All taxes including GST, duties, rates, cesses, costs and charges relating to the signages payable to the authorities concerned shall be borne and paid by the Intending Allottee directly.

26.2 The Developer reserves usage and the naming rights inside and on the external façade of the M1 Centre. The façade of the building of M1 Centre may be also be used by other Intending Allottees for displaying their name and advertisements as per the Developer's approval. This is to clarify that the sale price of the commercial shop units (including the Shop allotted to the Intending Allottee herein) have been fixed considering the fact that Advertisement rights in the M1 Centre shall be exclusively reserved with the Developer. The Intending Allottee shall, at no point of time, raise any objection on any ground whatsoever in relation to the same.

26.3 Upon naming the building of the M1 Centre, the Developer and other Intending Allottees of the Shop, shall use such 'M1 Centre' name in the business addresses for all purposes. The Intending Allottee shall further raise no objection if the Developer is made to display some other number or name on the building of M1 Centre or in compliance of any court order, government order, order of the local body etc.

27. GENERAL COMPLIANCE WITH RESPECT TO THE SHOP

After taking possession of the Shop, the Intending Allottee shall be solely responsible to make construction thereon in accordance to the approved map/sanctioned map from the concerned authority, and to maintain the Shop at his own cost, in good repair and condition and shall not do or suffer to be done anything in or to the building of the said Shop, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Shop and keep the walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper

condition and ensure that the support, shelter etc. of any other building structure, common area & facilities and Shop is not in any way damaged or jeopardized. The Intending Allottee further undertakes, assures and guarantees that he will not put up any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of any building in the Project/ M1 Centre or anywhere on the exterior of the Shop or common areas and facilities. Further, the Intending Allottee shall not store any hazardous or combustible goods in the Shop. The Intending Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Developer or its nominated maintenance agency. The non-observance of the provisions of this clause shall entitle the Maintenance Agency, to enter the Shop, if necessary and remove all non-conforming fittings and fixtures at the cost and expense of the Intending Allottee. The Intending Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

28. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY INTENDING ALLOTTEE

- 28.1 The Intending Allottee is entering into this Agreement for the allotment of a Shop with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this M1 Centre in particular. The Intending Allottee hereby undertakes that he shall comply with and carry out, from time to time after he has taken over the possession for occupation and use the Shop, all the requirements, requisitions, demands etc. which are required by any development authority/ municipal authority/ Government or any other competent authority in respect of the Shop at his own cost and keep the Developer indemnified, secured and harmless against all costs, consequence and all damages, arising on account of non-compliance with the said requirements, requisitions and demands etc.
- 28.2 That the Intending Allottee hereby agrees to comply with all the Laws, Rules, Regulations as may be applicable to the Shop including but not limited to the provisions of Environment (Protection) Act, 1986, Water (Prevention and Control of Pollution) Act, 1974 Air (Prevention and Control of Pollution) Act, 1981, Municipal Solid Wastes (Management and Handling) Rules, 2000, Hazardous Wastes (Management and Handling) Rules, 1989 and Batteries (Management and Handling) Rules, 2001, GST and other applicable taxes and the Rules, Notifications etc. and their amendments made from time to time, and ascertain, in particular, compliance with the Central and State regulations concerning safe handling, storage, treatment and disposal of the wastes, and the Intending Allottee shall always remain solely responsible for the consequences of non-compliance of the aforesaid Acts/ Rules.
- 28.3 That the Intending Allottee further agrees to install and operate and keep at all times in operational condition, various equipments, machinery etc. at its own cost and expenses in conformity with the provisions of Environment (Protection) Act, 1986, Water (Prevention and Control of Pollution) Act, 1974, Air (Prevention and Control of Pollution) Act, 1981,

Municipal Solid Wastes (Management and Handling) Rules, 2000, Hazardous Wastes (Management and Handling) Rules, 1989 and Batteries (Management and Handling) Rules, 2001 etc in the Shop and it shall always remain solely responsible to obtain and always keep valid and make available necessary certificates from the Pollution Control Board and/or other appropriate authorities in this regard.

29. ALTERATIONS AND MAINTENANCE OF UNSOLD COMMERCIAL SHOP UNITS IN THE M1 CENTRE

The Developer shall have the right, without any approval from any Intending Allottee to make any alterations, additions, improvements or repairs whether structural or non-structural, interior or exterior, ordinary or extraordinary in relation to any unsold Shop(s) within the Shop and the Intending Allottee shall have no right to raise objections or make any claims on this account. However such alterations must be in accordance with sanctioned/ approved lay out plans.

30. DEVELOPER'S RIGHT TO RAISE FINANCE

The Intending Allottee shall have no objection, before the execution of the Conveyance Deed, against the Developer raising finance/loan from any financial institution by way of mortgage/charge/securitization of receivables or in any other mode or manner the property of Project/ M1 Centre subject to the condition that the Shop shall be free from all encumbrances before the execution of the Conveyance Deed. The Developer may raise finance/loan on any unsold commercial shop units from any financial institution/bank by way of mortgage/charge/securitization of receivables or in any other mode or manner.

31. THIS AGREEMENT SUBORDINATE TO MORTGAGE BY THE DEVELOPER

The Developer shall always have the first lien/charge on the Shop for all its dues and other sums payable by the Intending Allottee or in respect of any loan granted to the Developer for the purpose of development of the Project/ M1 Centre. In furtherance and not in derogation of the provisions of the preceding sentence, the Intending Allottee agrees that the provisions of this Agreement are and shall continue to be subject and subordinate to the lien of any mortgage heretofore or hereafter made/ created by the Developer and any payments or expenses already made or incurred or which hereafter may be made or incurred pursuant to the terms thereof or incidental thereto or to protect the security thereof, to the fullest extent thereof and such mortgages or encumbrances shall not constitute an objection to the title of the Shop or excuse the Intending Allottee from completing the payment of the Total Price of the Shop or performing all the Intending Allottee's other obligations hereunder or be the basis of any claim against or liability of the Developer provided that at the time of the execution of the Conveyance Deed the Shop shall be free and clear of all

encumbrances, lien and charges whatsoever. In case of Intending Allottee has opted for the long term payment plan arrangement with any financial institutions/ banks, the conveyance of the Shop in favour of the Intending Allottee shall be executed only on the Developer receiving no objection certificate from such financial institution/ banks.

32. PURCHASE NOT DEPENDENT ON FINANCING CONTINGENCY

32.1 The Intending Allottee may obtain finance from any financial institution/ bank or any other source but the Intending Allottees' obligation to purchase the Shop pursuant to this Agreement shall not be contingent on the Intending Allottee's ability or competency to obtain such financing and the Intending Allottee will remain bound under this Agreement whether or not he has been able to obtain financing for the purchase of the Shop. In case the Intending Allottee wishes to avail off a loan facility for the purchase of the Shop, the Developer shall extend all possible help to the Intending Allottee without getting involved in any financial commitment and/ or dealings with the bank/ financial institution.

32.2 The terms of such loans shall be binding and applicable exclusively upon the Intending Allottee only. However, under all circumstances the Intending Allottee shall remain solely and absolutely responsible for ensuring and making all payments in accordance with the Payment Plan. The charge of lenders in such case shall be subject to the existing charge/ mortgage on the Land and Project/ M1 Centre. It is also clarified that obtaining any approval for loan facilities to be availed off by the Intending Allottee from any bank/ financial institution shall not be the obligation or responsibility of the Developer.

33.3 In case the Intending Allottee has opted for long term payment plan arrangement with any financial institutions / banks the conveyance of the Shop in favour of the Intending Allottee(s) shall be executed only on receiving no objection certificate by the Developer from such financial institution / banks.

34.4 The Developer would not be a party, in any case whatsoever, for any defaults of repayment of above said loan/funds taken by the Intending Allottee from bankers/financiers. In case there is any delay in payment of installments by the bank/financial institutions/agency and/or Intending Allottee, in either case it shall be treated as a default on the part of the Intending Allottee, and the Intending Allottee alone shall be liable to pay penalty to the Developer on the delayed installments as per the terms of the Agreement.

35.5 The Intending Allottee hereby agree that in case he avails loan facility for the purchase of the said Shop, then upon execution and registration of the sale deed/conveyance deed regarding the said Shop, the original sale deed/conveyance deed shall be received by the Developer on behalf of the Intending Allottee from the

Registration Office directly and shall be deposited with the concerned financing institute/banker to create equitable mortgage thereon in accordance with the banking rules & regulations and the undertaking given by the Developer in this regard.

36. BINDING EFFECT

- 36.1 Forwarding this Agreement to the Intending Allottee by the Developer does not create a binding obligation on the part of the Developer or the Intending Allottee until, firstly, the Intending Allottee signs and delivers this Agreement with all the annexures along with the payments due as stipulated in the Schedule of Payments in Annexure VI, within 30 (thirty) days from the date of intimation by the Intending Allottee and, secondly, a copy of this Agreement executed by the Developer through its authorized signatory is delivered to the Intending Allottee.
- 36.2 If the Intending Allottee fails to execute and deliver to the Developer this Agreement within 30 (thirty) days from the date of intimation by the Intending Allottee, then the Developer shall serve a notice to the Intending Allottee for rectifying the default, which if not rectified within 30 (thirty) days from the date of intimation by the Intending Allottee, application of the Intending Allottee shall be treated as cancelled and the Developer shall be entitled to forfeit the Forfeiture Amount along with any other non-refundable amounts (i.e., the interest paid on delayed payments, if any).

37. ASSIGNMENT/TRANSFER OF RIGHTS UNDER THE AGREEMENT

- 37.1 The Intending Allottee shall have the option to assign, transfer, nominate, convey its right under this Agreement to a third party subject to compliance of other terms and conditions of this Agreement and prior written approval of the Developer in this regard. It is specifically made clear and agreed to by the Intending Allottee that to maintain sanctity of cordial and harmonious atmosphere within its Project including the M1 Centre, the Developer reserves its right to object and/or deny any assignment /transfer of rights under this Agreement qua the Shop in favour of a third person who is hostile to and/or is litigating with the Developer or is engaged in any unlawful activities, a convicted person by the competent court of law, and/or who in the opinion of the Developer may be a threat/risk to law and order, public tranquility and averse to the good harmonious atmosphere within the Project and/or prejudicial to the interest of the Developer. In other circumstance, the Developer undertakes to facilitate in giving effect to such assignment, transfer, nomination and conveyance by the Intending Allottee. Such assignment/ transfer/nomination shall be subject to applicable laws or notifications or any governmental directions as may be in force and further shall be subject to the terms, conditions and charges as the Developer may impose. The Intending Allottee shall be solely responsible and liable for all legal, monetary or any other consequences that may arise from such assignments/ nominations and the

Developer shall have no direct or indirect involvement in any manner whatsoever. Any purported by the Intending Allottee in violation of this Agreement shall be a default on the part of Intending Allottee entitling the Developer to cancel this Agreement and the allotment thereon. The Intending Allottee shall be required to apply for the transfer/nomination in the requisite format of the documents sets by the Developer alongwith the required documents. Mere submission of the transfer/nomination request in the office the Developer does not mean the approval of the transfer/nomination of the allotted Shop. This transfer will be subject to any Government duty/cess if applicable.

37.2 After allotment of the Shop, the assignment/ transfer of the Shop, may be executed by the Developer only after receiving 65% (sixty five percent) of the total sale consideration of the Shop. The transfer charge per square meters as prescribed by the Developer from time to time shall be charged at the discretion of the Developer at the time of transfer of the property. In the event the payment for the Shop was made by the Intending Allottee by raising funds/loans from any financial institutions/bank, the substitution would be accompanied by a no objection letter/certificate from the concerned financial institutions/ bank. The Developer reserves the right to cancel/ terminate the allotment of the Shop if the Intending Allottee transfers the Shop before making payment of 65% of the total sale Consideration of the Shop in violation of this clause.

37.3 It is specifically made clear to the Intending Allottee that as understood by the Developer, at present there are no executive instructions of the Competent Authority to restrict any nomination/ transfer/ assignment of the Shop till full payment is made, upon which Conveyance Deed must be executed. However, in the event of any imposition of such executive instructions, at any time to restrict nomination/ transfer/ assignment of the Shop by any Authority, the Developer will have to comply with the same and the Intending Allottee has specifically agreed to this condition.

38. ENTIRE AGREEMENT

This Agreement, along with its annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, correspondences, arrangements whether written or oral, if any, between the Parties.

39. RIGHT TO AMEND ANNEXURES

All Annexures to this Agreement are an integral part of the Agreement and may only be amended through written consent of the Parties.

40. APPLICABILITY ON INTENDING ALLOTTEE / SUBSEQUENT PURCHASERS

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project/ M1 Centre shall equally be applicable to and enforceable against any subsequent purchasers of the Shop, as the said obligations go along with the Shop for all intents and purposes.

41. WAIVER NOT A LIMITATION TO ENFORCE

Failure on the part of the Developer 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.

42. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under applicable law, such provisions 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 applicable law and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

43. CAPTIONS/HEADINGS

The captions/heads in this Agreement are for easy reading and convenience and are of indicative nature only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof. The true interpretation of any matter/clauses in this Agreement shall be done by reading the various clauses in this Agreement as a whole and not in isolation or in parts or in terms of captions provided.

44. FORCE MAJEURE

“Force Majeure” means any event or combination of events or circumstances beyond the control of a Party which cannot be prevented, or cause to be prevented, and which adversely affects and makes it impossible to perform obligations under this Agreement, which shall include:

- 44.1 In the event of happening of any unforeseen circumstances such as Act of God, fire, flood, earthquake, explosion, war, riot, terrorist, sabotage, explosion, inability to procure any men or material or general shortage of energy, labour, equipment, facilities, materials or supplies, failure of transportation, strikes, lock outs, action of labour unions, Court Case/ decree/ stay or any other cause(s) (whether similar or dissimilar to the foregoing) which are beyond the control of the Developer, the Developer shall not be held responsible or liable for not performing any of its obligations or undertakings in a timely manner as stipulated in this Agreement. In case of happening of any of the

circumstances, the Developer shall be entitled to reasonable extension of time for performing its part of obligation as stipulated in this Agreement.

44.2 That if as a result of any change of law or rule, regulations or order or notification that may be made and/ or issued by the Government or any other Authority including a Municipal Authority, the Developer are unable to perform their obligations under this Agreement then the Developer may, if so advised, though not bound to do so, at its discretion challenge the validity, applicability and/ or efficacy of such Legislation, Rule, Order or Notification, by moving the appropriate Court(s), Tribunal(s) and/ or Authority. In such a situation, the money(ies) paid by the Intending Allottee in pursuance of this Agreement, shall continue to remain with the Developer and the Intending Allottee agree(s) not to move for or to obtain specific performance of the terms of this Agreement, it being specifically agreed that this Agreement shall remain in abeyance till final determination by the Court(s)/ Tribunal(s)/ Authority(ies). The Intending Allottee(s) may, if he/ she/ they so desire, become a party along with the Developer in such litigation to protect Intending Allottee(s)' rights arising under this Agreement along with the interests of the Developer. In the event of the Developer succeeding in its challenge to the impugned legislation or Rule, Regulation, Order or Notification as the case may be, this Agreement shall stand revived and the Developer shall be liable to fulfill all obligations as provided in this Agreement. Any time consumed in the process shall be deducted from calculating the time period for the purposes of this Agreement and the Developer shall not be liable for any claim/demand/action by the Intending Allottee. However, in the event of the aforesaid challenge of the Developer is rejected/dismissed and the said legislation /Order/ Rule /Regulation becomes final, absolute and binding, the Developer will refund the amount received from the Intending Allottee till such date without any interest or compensation of whatsoever nature within such period and in such manner as may be decided by the Developer, and the Intending Allottee agree(s) to accept the Developer's decision, in this regard to be final and binding. Save as otherwise provided herein, the Intending Allottee shall not have any other right or claim of whatsoever nature against the Developer under this Agreement.

45. BROKERAGE

In case the Intending Allottee has to pay any commission or brokerage to any person for services rendered by such person to the Intending Allottee whether in or outside India for acquiring the Shop for the Intending Allottee, the Developer shall in no way whatsoever be responsible or liable thereof and no such commission or brokerage shall be deductible from the Total Sale Price agreed to be payable to the Developer for the Shop. Further, the Intending Allottee undertakes to indemnify and hold the Developer free and harmless from and against any or all liabilities and expenses in this connection.

46. 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.

47. COPIES OF THE AGREEMENT

Two copies of this Agreement shall be executed and the Developer shall retain the original and send the other executed copy to the Intending Allottee for his reference and record.

48. PLACE OF EXECUTION

The execution of this Agreement will be complete only upon its execution by the Developer through its authorized signatory at the Developer's corporate office in Gurgaon after the copies duly executed by the Intending Allottee are received by the Developer. Hence this Agreement shall be deemed to have been executed at Gurgaon even if the Intending Allottee has prior thereto executed this Agreement at any place(s) other than Gurgaon.

49. NOTICES

49.1 All notices under this Agreement shall be written in English and shall be sent by hand or by courier or by facsimile to the applicable Party at the contact details indicated below or to such other address or facsimile number as a Party shall designate by similarly giving notice to the other Parties:

If to the Developer, at:

M/s Alpha Corp Development Private Limited,
Golf View Corporate Towers,
Tower - A (6th floor)
Golf Course Road, Sector-42,
Gurgaon-122002, Haryana

If to the Intending Allottee at:

49.2 All correspondence to the Intending Allottee shall be sent to the address registered with the Developer at the time of booking of the Shop. It shall be the responsibility of the Intending Allottee to inform the Developer about all or any subsequent changes in address by registered post/ courier, if any, failing which all communications/ notices etc. sent at the address as stated by the Intending Allottee in the Application Form shall be deemed to have been received by him. Any request for the address change shall always be accompanied with the address proof. No request without address proof shall be valid and effective. This is without prejudice to the stipulation that the Intending Allottee shall have to strictly comply with the Schedule of Payments and the Intending Allottee shall be fully responsible, jointly as well as severally, for any default in payment and the consequences that might arise therefrom.

50. JOINT INTENDING ALLOTTEES

That in case there are joint Intending Allottees all communications shall be sent by the Developer to the Intending Allottee whose name appears first and at the address given by him which shall for all intents and purposes be considered as properly served on the joint allottees.

51. RIGHT TO TRANSFER OWNERSHIP OF THE PROJECT

The Developer reserves the right, during the period of development of the Project/ M1 Centre, to transfer ownership of the Project/ M1 Centre in whole or in parts to any other entity such as partnership firm, body corporate(s) whether incorporated or not, association or agency by way of sale/ disposal / or any other arrangement as may be decided by the Developer. The Developer, however, shall take an undertaking from the Transferee assuring the Intending Allottee that the Transferee shall abide by and conform to the terms and conditions laid out in this Agreement and obligations arising therefrom.

52. ARBITRATION AND JURISDICTION

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 arbitration under the Arbitration and Conciliation Act, 1996 by a sole arbitrator to be appointed by the Developer. The place of arbitration shall be in Delhi and all the arbitration proceedings shall be conducted

in the English language. Judgment upon any arbitral award rendered hereunder may be entered in Delhi court having jurisdiction, or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be. The proper Law of the arbitration shall be Indian law and the award will be made under the Laws of India. Failing arbitration, the courts at Delhi shall have jurisdiction with respect to the issues arising out of this Agreement.

इस दस्तावेज मेरे वर्णित सभी तथ्यों व शर्तों को मुझे/हमे हिन्दी मेरे सुनाया व समझाया गया है, जिनको पूर्ण रूप से सुनकर और समझकर स्वेच्छा से बिना किसी दबाव व जबरदस्ती के मैंने/हमने इस दस्तावेज पर अपने हस्ताक्षर/दस्तखत किये हैं

IN WITNESS WHEREOF, the Parties have entered into this Agreement on the day and year first above written.

SIGNED, SEALED AND DELIVERED BY
M/S ALPHA CORP DEVELOPMENT PRIVATE LIMITED

Authorized Signatory
(Developer)

Intending Allottee(s)

Intending Allottee(s)

Intending Allottee(s)

Witnesses:

1. Signature _____

Name _____

Address _____

2. Signature _____

Name _____

Address _____

ANNEXURE-I (Colly.)

**Authenticated copy of Letter No. 589/Manchitra Anubhag (Zone B)/2016 dated 30.04.2016
along with Layout Plan of the Project**

(“Approved Scheme”)

Annexure- II

Authenticated copy of the Building Plan Approval Certificate

ANNEXURE- III (Colly.)

**Authenticated copies of the sanctioned Drawings for construction of the commercial
building of M1 Centre**

ANNEXURE-IV

List of Common Facilities in respect of the commercial shop units/Shop in M1 Centre

ANNEXURE-V

**List of specifications, fittings and fixtures as proposed to be provided by the Developer in the
said commercial shop in M1 Centre.**

ANNEXURE-VI

Payment Plan & Schedule of Payments