

## BUILDER BUYER AGREEMENT

THIS AGREEMENT is made at \_\_\_\_\_ on this \_\_\_\_\_ day  
of \_\_\_\_\_ 20\_\_\_\_\_.

### BETWEEN

**Vibhor Vaibhav Infrahome Pvt. Ltd. having its registered office at**

\_\_\_\_\_,  
**through its** \_\_\_\_\_ **through its** Authorised  
Signatory, \_\_\_\_\_, duly Authorised vide Board Resolution dated  
.2024 (hereinafter referred to as '**Developer**') which expression shall unless  
repugnant to the context or meaning thereof mean and include its  
successors in interest and assign, hereinafter referred to as the First Party.

### AND

I. FOR INDIVIDUALS/JOINT PURCHASERS

a. Sh./Smt \_\_\_\_\_, (Aadhar No. \_\_\_\_\_) S/D/W of \_\_\_\_\_  
aged about \_\_\_\_\_ years, Resident of \_\_\_\_\_  
PAN \_\_\_\_\_

b. Sh./Smt \_\_\_\_\_, (Aadhar No. \_\_\_\_\_) S/D/W of \_\_\_\_\_  
aged about \_\_\_\_\_ years, Resident of \_\_\_\_\_  
PAN \_\_\_\_\_

c. Sh./Smt \_\_\_\_\_, (Aadhar No. \_\_\_\_\_) S/D/W of \_\_\_\_\_  
aged about \_\_\_\_\_ years, Resident of \_\_\_\_\_  
PAN \_\_\_\_\_

(\*To be filled in case of joint purchasers)

hereinafter singly/jointly, as the case may be, referred to as the '**Allottee**'  
(which expression shall unless repugnant to the context or meaning thereof,  
be deemed to include his heirs, executors, administrators, legal

representatives, successors, nominees and permitted assigns of the SECOND PART.)

OR

II. FOR PARTNERSHIP FIRMS

\*\*M/S. \_\_\_\_\_ a  
partnership Firm duly registered under the Partnership Act through its  
authorized \_\_\_\_\_ representative/partner Sh./Smt.  
\_\_\_\_\_, hereinafter referred to as the  
'Allottee' (which expression shall unless repugnant to the context or  
meaning thereof, be deemed to include all the partners of the  
partnership and their heirs, legal representatives, administrators,  
executors, nominees, successors and permitted assigns) of the  
SECOND PART AND WHEREAS the Partnership Firm is competent to  
enter into this Agreement.

OR

III. FOR COMPANIES

\*\*M/s. \_\_\_\_\_ a Company  
registered under the Companies Act 1956, having its registered office  
at \_\_\_\_\_ through its duly  
authorized signatory Sh./Smt. \_\_\_\_\_ (Aadhar  
No. \_\_\_\_\_) authorized vide Board Resolution dated  
\_\_\_\_\_ (hereinafter referred to as the  
'**Allottee**' which expression shall unless repugnant to the context or  
meaning thereof, be deemed to include its administrators, successors  
in interest, nominees and permitted assigns) of the SECOND PART.

- A. Whereas, the Greater Noida Industrial Development Authority  
("GNIDA") had launched the scheme for allotment of group housing  
plots under the scheme No.BRS01/2014-15.

- B. Whereas **Lotus SRS Buildtech Private Limited, having its registered office at A-118/1, 3rd Floor Vikas Marg, Shakarpur, New Delhi, Delhi-110092**, India, is “**Land Owner**” of the project plot and had executed a power of attorney dated 07.11.2024 in favor of developer to do all the acts in respect of the registration, construction and development of the said project to be developed on the said plot and any other ancillary works thereto including but not limited to execute the present Builder Buyer Agreement on behalf of Land Owner. The said GPA is registered vide Bahi Sankhya 4 Jild No. 725 at pgs 385 to 400 on serial no 787 dated 09.10.2024.
- C. AND WHEREAS, the consortium members i.e., Grand Realtech Limited and SRS Real Estate Ltd. (hereinafter collectively referred to as “Consortium”) had applied before the GNIDA for allotment of Plot No.GH-03, Sector-12, Greater Noida (West), District- Gautam Buddh Nagar, Uttar Pradesh, admeasuring approx. 60,000 Square Meters (hereinafter referred to as “Larger Plot”), under the Scheme No.BRS01/2014-15.
- D. AND WHEREAS GNIDA allotted the Larger Plot, i.e. Plot No.GH-03, Sector-12, Greater Noida (West) admeasuring 60,000 Square Meters to the Consortium vide the Allotment Letter dated 07.08.2014, bearing No. PROP/BRS-01/2014-15/1586.
- E. AND WHEREAS the said Larger Plot was later sub-divided into Plot No GH-03A, GH-03B and GH- 03C, admeasuring 20,000 Square Meter each, vide Letter dated 26.04.2016 bearing No. PROP/BRS-01/2014-15/2016/564, issued by GNIDA.

- F. AND WHEREAS the Plot No GH-03A, Sector- 12, Greater Noida (West), Gautam Budh Nagar, Uttar Pradesh, admeasuring 20,000 Square Meters (hereinafter referred to as "Project Plot") on subdivision , has been leased by GNIDA, in favour of the Land Owner i.e. Lotus SRS Buildtech Pvt. Ltd., vide the lease deed dated 28th April, 2016, bearing document No.20344, in Book No.1, Volume No.10906 on Pages 287 to 330, duly registered in the office of Sub-Registrar Sadar, Gautam Buddh Nagar on 29.04.2016 ("Lease Deed").
- G. AND WHEREAS, the Land Owner has taken the possession of the Project Plot on 20th May, 2016, vide Possession Letter dated 20.05.2016 bearing No. Prop/BRS/2016/712.
- H. AND WHEREAS currently available Residential Floor Area Ratio ("FAR") on the Project Plot as per the Applicable Law / Zoning Plan of GNIDA, is 3.5 ("Current FAR"). The Project Plot also has the provision of 5% Green Building FAR, Future FAR & Transit Oriented Development (TOD)/Metro FAR.
- I. AND WHEREAS the Land Owner and the Developer entered into a Joint Development Agreement dated vide the lease deed dated 28th April, 2016, bearing document No.20344, in Book No.1, Volume No.10906 on Pages 287 to 330, duly registered in the office of Sub-Registrar Sadar, Gautam Buddh Nagar on 29.04.2016, whereby besides the Development Rights of the Project Plot, vested entirely, irrevocably, and absolutely with the Developer, by Land Owner in favour of the Developer, it has been agreed by and between the Land Owner and the Developer and also duly recorded in the Joint Development Agreement that:

**Commented [AB1]:** Based upon Draft JDA, as shared.

- i. Development of group housing on the Project Plot by utilization of the maximum Project FAR (including the Carpet Area to be permitted by competent authority) or any additional/purchasable FAR and construction of other structures, buildings, commercial and retail spaces, community buildings, schools, dispensary, other amenities, open spaces, parking spaces, landscaping, developments etc. as may be deemed fit by the Developer and permitted or compulsory in accordance with the Applicable Laws and rules made thereunder by the relevant Governmental Authorities;
- ii. Developer has rights to market, design and sell the Units to be developed by the Developer in the Project Plot to the end customers;
- iii. The sale deeds/sub-lease/registered agreement to sell/allotment deeds in favour of the Purchasers of units shall be executed jointly by the Land Owner and Developer, after obtaining occupancy certificate/deemed OC of the Project from GNIDA, as per the Applicable Laws;
- iv. The selling rates of the saleable area in the Project Plot shall be decided by the Developer in its sole discretion besides the Developer shall also decide/fix the various other charges like Club membership charges, car parking charges, IFMS, Transfer charges, Maintenance charges etc.;
- v. The Land Owner to provide all cooperation for the completion of the development and construction of the Project on the Project Plot;

- vi. The Developer is entitled to undertake the development and construction on the Project Plot for the purposes of completion of the Project in accordance with the Applicable Laws/ rules/ regulations.
- J. WHEREAS the Developer, under the rights as acquired under the Joint Development Agreement is developing and constructing 4 Towers in a Group Housing Project (residential cum commercial spaces) under the name and style of "VVIP Addresses" (hereinafter referred to as the '*Said Project*') on the Project Plot.
- K. AND WHEREAS the above named Developer is fully competent and empowered to allot and sell the Units in the Said project known as VVIP Addresses which is being developed on the Project Plot as mentioned above and all the legal formalities with respect to the right, title and interest of the Developer regarding the Project Plot on which Project is to be constructed have been completed.
- L. AND WHEREAS the Developer has further clarified to the Allottee that the layout plan/site Plan and Building plan of Said Project by the name "VVIP Addresses" to be developed/constructed on the Project Plot, is approved by the GNIDA vide Sanction letter bearing No. PLG/BP"; SM-28-Feb-2024:20506 dated 19.09.2024.
- M. AND WHEREAS the Developer has registered the project under the provisions of the Act with Uttar Pradesh Real Estate Regulatory Authority at \_\_\_\_\_ on \_\_\_\_\_ under Registration No. \_\_\_\_\_

- N. AND WHEREAS the layout plan, sanctioned plan, specifications and all necessary approvals for the 4 Towers and commercial development in the Project from Greater Noida Industrial Development Authority has already been obtained for the said Project and the Developer agrees and undertakes that it shall not make any changes to these approved plans except in accordance with law and in consonance with section 14 of the RERA and other laws as applicable.
- O. AND WHEREAS the Environmental Clearance under the provision of the EIA Notification 2006 regarding the Said Project at Plot No. GH-03A, Sector-12, Greater Noida, District- Gautam Budha Nagar, Uttar Pradesh, has already been obtained from the State Environment Impact Assessment Authority(SEIAA), Uttar Pradesh vide Letter dated 02.07.2024 in proposal number SIA/UP/INFRA2/470979/2024 dated 30/04/2024 having EC Identification No. EC24C3801UP5392034N and File No. 8967.
- P. AND WHEREAS No Objection Certificate for Height Clearance regarding the said project at Project Plot has already been issued by Airports Authority of India vide NOC bearing No. AAI/RHQ/NR/ATM/NOC/2024/392/1438-41 dated 21.05.2024 in pursuance of it responsibility conferred by and as per the provisions of Govt. of India (Ministry of Civil Aviation) order GSR751 (E) dated 30<sup>th</sup> September, 2015 amended by GSR 770 (E) dated 17<sup>th</sup> December, 2020 for safe and Regular Aircrafts Operations.
- Q. AND WHEREAS the Allottee has applied for allotment of a Commercial/Residential Unit in the said Project vide application no. \_\_\_\_\_ dated \_\_\_\_\_ of carpet Area of \_\_\_\_\_ Sq. Mtrs. and

has been allotted Commercial/Residential Unit by the Developer a Unit No. \_\_\_\_\_ having carpet area of \_\_\_\_\_ square meters (\_\_\_\_\_ square feet) and Super area of \_\_\_\_\_ square meters (\_\_\_\_\_ square feet), type \_\_\_\_\_ on \_\_\_\_\_ floor in Tower/Block No. \_\_\_\_\_/Commercial Portion as permissible under the applicable law along with undivided and impartible proportionate share in the land underneath the Tower/Block No. \_\_\_\_\_, where the aforesaid Unit is situated and undivided proportionate share in the common areas of the Said Tower/Commercial Portion and the project as defined under clause (d) of Rule 2 (1) of U.P. Real Estate (Regulation & Development) Rules, 2016 ("Common Areas") and also with usage rights of \_\_\_\_\_ open/covered parking space, (hereinafter referred to as the "Unit" more particularly described in **Schedule A** and the floor plan of the Unit is annexed hereto and marked as **Schedule B**), with full knowledge of all laws/notifications and rules applicable to the area in general and the arrangements pertaining to the said Group Housing Project named as "VVIP Addresses" and has satisfied himself in respect of ownership title of the Project Plot.

- R. AND WHEREAS the Allottee has approached the Developer voluntarily and with the intent to purchase the said Unit from the Developer has/have seen and studied and consulted experts on the relevant documents/papers pertaining to the said Project and is fully satisfied that the development and selling rights of the Developer are clear and valid for the above said Project and the Developer has the requisite right and authority of marketing the said Project and to sell the Unit to the Allottee. The Allottee is also satisfied that the Project in its entirety is in accordance with the provisions of the U.P Apartment (Promotion of Construction,



Ownership and Maintenance) Act, 2010. The Allottee has seen and understood the plans, designs, and specifications of the said Unit in the said Project and is willing to purchase the said Unit being satisfied therefrom.

- S. AND WHEREAS the allottee agrees that this agreement shall be valid only upon the signing of the Allotment Letter (if not already signed) along with the present agreement.
- T. AND WHEREAS the Allottee(s) confirm that Allottee(s) has/have studied and consulted legal experts on terms, conditions and various clauses as set out in this agreement and which the Developer has confirmed to be/are common for all Allottee(s) and has/have confirmed that the Allottee as well as Owner/Developer have nothing further to add and/or modify in this Agreement.
- U. AND WHEREAS the Allottee(s) confirm that Allottee(s) has/have understood the concept of the Super Area and Carpet Area and that for the purpose of calculating the Sale price in respect of the Unit, the Super Area of the Unit will be taken into consideration which includes the covered area of the Unit, area under the periphery walls, area under columns and walls within the Unit, balcony area, half of the area of the wall common with adjoining Unit as well as proportionate share of the service areas to be utilized for common use and facilities viz. areas under stair case, circulation areas, walls, lifts, shafts, passages, corridors, lobbies, refuge area, stilts and the like, while the 'Carpet Area' of the Unit is only the covered area of the unit.
- V. AND WHEREAS the Allottee has confirmed to the Developer that the Allottee is entering into the present Agreement with full knowledge

of all the terms and conditions contained in this Agreement and that the Allottee has clearly understood his rights, duties, responsibilities, obligations under each and all the clauses of this Agreement and being agree to faithfully abide by all the terms, on the terms and conditions appearing hereinafter.

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

1. **UNIT DETAILS:**

Unit No. \_\_\_\_\_  
Block/Tower No. \_\_\_\_\_  
Type: \_\_\_\_\_  
Floor \_\_\_\_\_  
Carpet Area \_\_\_\_\_ (Sq. Mtrs.)  
Super Area----- (Sq. Mtrs)  
Saleable Area ..... (Sq. Mtrs)  
User: Residential/Commercial

2. **Total Sale Consideration:**

The Total Price for the Unit based on the carpet area is Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) ("Total Price"). The detail of Total Price is as under:

- a. Basic Cost price of Unit: Rs. \_\_\_\_\_
- b. Cost of exclusive balcony/verandah (if applicable):
- c. Preferential Location Charges (if applicable):
- d. Club membership Charges:
- e. Power backup Charges:
- f. Taxes (GST) (@ \_\_\_\_%) – Rs. \_\_\_\_\_
- g. External Development Charges- Rs. \_\_\_\_\_
- h. Internal Development Charges- Rs. \_\_\_\_\_
- i. Interest free Maintenance Deposit: Rs. \_\_\_\_\_
- j. Advance Maintenance Charges (24 months):
- k. Others:

AND [if/as applicable]	
One Time Exclusive Usage Charges of Garage/Covered Parking 1 (INR)	Rs. _____
One Time Exclusive Usage Charges of Garage/Covered Parking 2 (INR)	Rs. _____
Total price (INR)	

**NOTE:**

- i. The Total Price above includes the booking amount paid by the Allottee to the Developer towards the Unit;
- ii. 10% of Basic Sale Price shall form the Earnest Money.
- iii. The Total Price above includes Taxes paid or payable by the Owner/Developer by way of GST and other taxes which may be levied, in connection with the construction of the Project payable by the Developer, up to the date of handing over the possession of the Unit to the Allottee.
- iv. The UP – Authority vide its orders dated 16<sup>th</sup> September, 2019, has further clarified that *"if the completion certificate is not granted and refusal to grant it is not intimated within three months after receipt of notice of completion, it shall be deemed that the completion certificate has been granted by the Authority"* as such Completion Certificate whereafter it is used in this Agreement shall mean the receipt of Completion Certificate or three months from the date of notice of completion submitted by the Developer to the Authority, whichever is earlier.  
 Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the Allottee to the Developer shall be increased/reduced based on such change/ modification.

- v. The Developer shall periodically intimate in writing to the Allottee, the amount payable as detailed in Payment Plan and the Allottee shall make payment demanded by the Developer within the time and in the manner specified therein. In addition, the Developer shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective.
- vi. The Total Price of the Unit includes recovery of price of Plot, construction of not only the Unit but also the Common Areas, internal development charges, external development charges, taxes payable by the Developer, cost of providing electric wiring, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the Common Areas, to be provided within the Project.
- vii. Metro Charges, if imposed before or during the course of construction or up till handing over of the physical possession of the Unit or at any time thereafter, then the same shall be payable by the Allottee directly or through the Developer, as the case may be, to the concerned Government/Local Authority as per the norms and rules of the concerned Authority.
- viii. Goods and Service Tax shall be payable by the Allottee as per Government Rules and the amount of GST as detailed in clause 2 (h) herein above is as per applicable rate as on date. Any change/modification in rates of Goods and Service Tax as notified by the Government Authority shall be adjusted accordingly and shall be borne and paid by the Allottee.

**Commented [AB2]:** inclusion or any provision for Farmer Compensation?

- ix. The Allottee shall also be liable to pay at the time of Possession Utility connection charges e.g. IGL, water, electricity meter charges, sewerage etc. as determined by Developer for all Allottees besides at the time of Possession, the Allottee shall also be liable to pay advance maintenance of 24 months, Interest Free Maintenance Security (IFMS) to the Developer/Maintenance Agency as the case may be as applicable at the relevant time.
- x. Any request of the Allottee for availing Extra Electricity Load/Power Back-up Load for the said Unit shall be considered by the Developer at its sole discretion and on first come first serve basis subject to the availability of the balance Electricity Load/Power-up Load out of the total Electricity Load/Power Back-up Load as sanctioned by the Government or Statutory Authority or as arranged by the Developer, as the case may be. Any charges for availing any such extra services shall be borne by the Allottee and the Allottee shall be liable to pay for the same directly to the concerned department/ Developer, as the case may be.
- xi. Stamp duty and registration, legal charges etc. on this Agreement and/or on the Sale/Conveyance Deed of the Unit shall be payable extra by the Allottee.
- xii. All Taxes/ charges be it Property Tax, Water Tax, Sewer Tax, Wealth Tax, Cesses, Labour Cess, Levies, Sales Tax, Trade Tax, Metro Cess, and charges of all and any kind called by whatever name, whether levied or leviable now or in future, by and Local Authority, State Government, Central Government or Court, as the case may be, shall be borne and paid by the Allottee. These Taxes or Charges shall be paid by the Allottee as and when demanded by the Developer. The

determination of the proportionate share by the Developer shall be final and binding upon the Allottee.

- xiii. The Allottee(s) shall make the payment as per the payment plan set out in herein ("Payment Plan")
- 3. That, the recitals and the Parties respective representations mentioned hereinabove shall constitute an integral part of this Agreement and are not repeated hereunder only for the sake of brevity and convenience and the same should be deemed to be repeated in the operative part also as if the same were set out hereunder and reproduced verbatim.
- 4. That the Developer hereby agrees to sell the Unit and the Allottee hereby agrees to purchase the said Unit as described hereinabove in the Agreement in the said Group Housing Project as per the approved plans and specifications and accepted by him for Total Sale Consideration including basic sale price and GST, other additional charges, preferential charges, development charges as applicable and other charges as described hereinabove in Note to Clause 2 of this Agreement in respect of the said Unit. The total price mentioned in this Agreement is not inclusive of the utility connection charges e.g. water, electricity, sewerage etc. and the same shall be as per actuals and to be borne by the Allottee at the time of offer of possession of Unit.
- 5. That except for the Unit allotted and all the common areas and the Common facilities/Utilities, the residuary rights in the proposed Group Housing Project shall continue to vest with the Owner/Developer till such time as the same is finally allotted, sold or otherwise transferred to any particular Applicant and/or to any person/organization/entity.
- 6. The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of

development fee payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time and/or increase in the applicable GST rate and/or increase in Unit area and/or any new/increase/additional Government rates/taxes/cess etc. . The Developer undertakes and agrees that while raising a demand on the Allottee for increase in development fee, cost/charges imposed by the competent authorities, the Developer shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee.

Provided that the Allottee makes the payment as per the payment plan.

7. That the Allottee is aware that as per the amended Income Tax Act, 1961, any payment made on or after 01.06.2013 for acquisition of any immovable property other than agricultural land is subject to Tax Deduction at Source ('TDS') at the rate of 1% where the aggregate consideration of equal to or more than Rs. 50,00,000/- As may be applicable, the Allottee has to deduct 1% TDS as and when the allottee is informed by the Developer and within 10 days of such deduction the Allottee shall submit the original TDS certificate to the Developer which shall be a condition precedent to the handover of possession and execution of the conveyance deed in favour of the Allottee. The Allottee agrees and undertakes that if the Allottee fails and/or neglects to deduct the TDS or fails to deposit the same with the Authorities after such deduction, the Allottee alone shall be deemed to be an assessee in default in respect of the same and the Developer shall not be liable for any statutory obligations/liability or non-deposit of such TDS.

8. That it is further understood and agreed by the Allottee that the area of the said Unit given in this Agreement is subject to change as per direction of the Sanctioning Authority or Architect or Structural Engineers of the Developer which may result in change (decrease/increase) in the area of the said Unit i.e. change in the dimension, size, number etc. In case of variation in the area due to such reasons to the extent of  $\pm 3\%$ , there shall be no adjustment in the price of the Unit which shall be claimed by/from the Allottee. However, in case the variation in the Unit area is more than  $\pm 3\%$ , the Allottee agrees to pay for the total increased area at the booking rate. In case of decrease of the allotted area of the said Unit, beyond the permissible variation, the amount received in excess over and above the total cost of the said Unit based on the changed area, shall be refunded/adjusted at the booking rate (as the case may be), by the Developer without any deduction.
9. That the Allottee agrees and confirms that the Developer/or other Allottees may carry development/construction/renovation of their Unit and the Allottee shall have no right to object to such construction/development in the Group Housing Project.
10. The Allottee itself shall be responsible for insurance of the Said Unit and the contents lying in it after taking over possession/deemed possession of the same at his own costs and expenses against the fire, earthquake etc.
11. That the Allottee shall not be allowed to do any of the following:
- I. Make any additional/alteation in the Unit without written permission of the Developer or cause damage to or create nuisance in the Unit in any manner whatsoever.

**Commented [AB3]:** INSTRUCTIONS REQUIRED:  
Section 16 of the RERA stipulates the Insurance to be done and Developer/promoter is liable for its premium and charges , which are to be transferred to Allottee/Association of Alottees.



II. Make encroachments on the common areas around the said Unit.

12. The Developer, its agents, representatives and the personnel of Maintenance Agency, as and when constituted, shall have the right to access and ingress to the Unit at all relevant and reasonable time for the purposes of inspection, carrying out maintenance and necessary repairs, upkeep and maintenance of sewerage, electricity poles and wires, water channels in the entire Group Housing Project even if they run through/across the said Unit belonging to the Allottee at all times.
13. It is made clear by the Developer and the Allottee agrees that the Unit shall be treated as a single indivisible unit for all purposes.
14. That the Developer shall, after completion of the Units, intimate the Allottee to take over the possession of the said Unit within six months thereof. The Allottee shall within the stipulated time, subject to clearing of all the overdue payment/interest/penalty, if any, take the possession of said Unit from the Developer by executing the sale deed and necessary indemnities, undertakings and such other documentation as the Developer may prescribe/as may be required by the prevailing laws. The Stamp Duty, registration fee and other charges for execution and registration of Lease Deed or any other documents shall be payable by the Allottee. The Allottee will be entitled to possession of the said Unit only after sale deed of the Unit is executed and duly registered with the concerned Registrar office. The Allottee, after taking possession of the said Unit, shall have no claim whatsoever against the Developer in respect of any item of work which may be alleged not to have been carried out/completed in the said Group Housing Project or for any reason whatsoever. In case, the Allottee fails to take over the said Unit within the prescribed time limit,

then the Allottee shall pay to the Developer holding charges at the rate of Rs. 5/- (Rupees Five Only) per sq. ft. of the Super area per month for the said Unit along with the minimum applicable monthly maintenance charges.

15. That the allottee hereby agrees to make all the payments within time as per the terms of Payment Schedule, through A/c Payee Cheque(s)/Demand Draft(s)/Electronic Bank Transfers in favour of **"Vibhor Vaibhav Infrahome Pvt. Ltd."** payable at Delhi/Ghaziabad/Noida without any reminders from the Developer. It is hereby confirmed by the Allottee that any payment being made by him through any Third-Party CHEQUE/DRAFT/ACCOUNT shall be entirely the responsibility of the Allottee so far as the source and legality of such funds is concerned. The Developer shall only be liable to issue a valid official receipt in favour of the Allottee upon receipt of any such payment against the Unit related to these presents.
16. In the event a cheque deposited with the Developer by the Allottee towards any payment due to the Developer is dishonored on technical ground, the Allottee shall replace the dishonored Cheque with a Demand Draft/Bankers Cheque of an equivalent amount within three (3) days of such dishonor along with dishonor charges, failing which the Allotment Letter issued by the Developer in favour of the Allottee and this Agreement shall automatically stand cancelled, at the sole discretion of the Developer without any prior intimation to the Allottee. Provided however that in the event a cheque is dishonored on the grounds of insufficient funds or stop payment, the Allotment Letter issued by the Developer in favour of the Allottee and this Agreement shall automatically stand cancelled, at the sole discretion of the Developer without any prior intimation to the Allottee. In both the

cases of dishonor of cheque, the Earnest Money i.e. 10% of the Basic Sale Price as detailed under Note (ii) of Clause 2 of this Agreement, along with any non-refundable Amount shall stand forfeited and the balance amount, if any, shall be refunded to the Allottee without any interest in the manner as mentioned above.

17. That the Allottee hereby agrees that in the event of failure of the Allottee to perform his/their obligations or to fulfill all the terms and conditions set out in this Agreement, the Allottee hereby authorizes the Developer to forfeit the earnest money as aforementioned besides Rs.200/- per square feet as administrative cost and the Allotment of the said Unit shall stand cancelled. The Developer shall return the balance amount of money paid by the allottee within 45 (Forty Five) days of re-allotment of the said Unit to the Allottee or the Lender of the Allottee (at the time of release of charge/lien/mortgage by the Lender) as the case may be without any Interest.
18. The Allottee further agrees and confirms that in the event of cancellation of this Agreement by the Developer for any default on behalf of the Allottee including but not limited to as set out in this Agreement, the Allottee shall have no claim, lien, charge, interest, right or remedy etc. in the Unit or against the Developer and the Developer shall have the right to receive fresh Application for booking of the Said Unit and allot the same to any other person.
19. That the timely payment of installments indicated in the Payment Schedule is the essence of this agreement. If any installment(s) as per the payment Plan is/are not paid by the Allottee when they become due, an interest, at the rate as prescribed under Uttar Pradesh Real Estate (Regulations and Development) Rules, 2016 at the relevant

time, if any or at the rate of State Bank of India's highest marginal cost of lending rate plus two percent shall be charged up to first three months of default. If the Allottee defaults in making payment of the outstanding amount for three consecutive months, the allotment of Unit and this Agreement shall automatically stand cancelled without any prior notice to the Allottee and thereafter the Allottee shall have no charge, lien, interest, right or any other claim on the said Unit and Developer shall refund the amount paid over and above the earnest money (as detailed in Clause 16 above), if any, without any interest after re-allotment of the said Unit to third party. However, in exceptional circumstances the Developer may, in its absolute discretion, condone the delay in making payment of the outstanding amount for three consecutive months by charging interest @24% p.a. on all outstanding dues for the delayed period.

20. That the Allottee, if resident outside India, is/are solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and Reserve Bank of India (Amendment) Act, 1997 and Rules made there under or any statutory amendments. The Allottee understands and agrees that in the event of any failure on the part of the Allottee to comply with the applicable guidelines issued by the Reserve Bank of India, the Allottee may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.
21. The Developer accepts no responsibility in regard to matters specified in Para 20 above. The Allottee shall keep the Developer fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the

Allottee to intimate the same in writing to the 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 Allottee and such third party shall not have any right in the application/allotment of the said Unit applied for herein in any way and the Developer shall be issuing the payment receipts in favour of the Allottee only.

22. That the Developer shall confirm to the final carpet area and Super Area that has been allotted to the Allottee after the construction of the Tower is complete and the completion certificate/occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Developer. If there is reduction in the carpet area then the Developer shall refund the excess money paid by the Allottee within forty-five days with annual interest at the rate prescribed as prescribed under Uttar Pradesh Real Estate (Regulations and Development) Rules, 2016 at the relevant time, if any or at the rate of State Bank of India's highest marginal cost of lending rate plus two percent, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area, which is more than three percent of the carpet area of the apartment, allotted to Allottee, the Developer may demand that from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter/square foot as agreed herein the Agreement.
23. That the Developer is authorized to raise finance/loan from any financial institution/bank by way of mortgage/ charge/securitization of

receivable of the said Unit and Group Housing Project and the Allottee will have no objection in this regard. However, such mortgage, if created will be vacated in respect of the said Unit and redeemed before execution of sale deed and handing over the possession of the said Unit to the Allottee.

24. That it is agreed between the Parties that unless a Sale Deed/Transfer Deed is executed and registered, the Developer shall continue to have full authority over the said Unit and any/all amounts paid by the Allottee shall not give him any lien or interest on the said Unit.
25. That substitution/addition in the name of the Allottee shall be allowed on such terms and conditions as it may deem fit including payments of administrative charges etc. Any change in name (including addition/deletion) of the Allottee will be deemed as substitution for this present. Nothing contained in the Agreement be considered to give the Allottee a right to assign his right, interest or title, if any, under this Agreement in favour of any Party, without seeking prior written permission of the Developer. In case, where rights of the Allottee herein are assigned in favour of any person, after obtaining the necessary permission of the Developer, then the said assignee shall be liable for all the obligations and liabilities of the Allottee under this Agreement in the same manner as if such assignee is the Allottee under this Agreement. All costs, including but not limited to the liabilities of taxes, duties and other sums payable upon one or more assignments, substitutions or deletion, shall be borne by the Allottee.
26. The Developer agrees and understands that timely delivery of possession of the Unit to the Allottee, is the essence of the Agreement. The Developer assures to hand over possession of the Unit along with

ready and complete Common Areas with all specifications, amenities and facilities of the Project within 48 months from the date of receipt of all approvals from all competent authorities or signing of this agreement, whichever is later or/and within an extended period of 3 (Three) months thereof. The completion date is subject to force majeure conditions and/or subject to any other reasons beyond the control of the Developer. If the offer of possession is delayed for force majeure conditions including but not limited to inability to procure or general shortage of steel and/or cement and/or bitumen and/or aggregate stone and/or other building materials, or water supply or electric power or labour, or failure of transportation of building material or due to slow down, strike or lock-out or due to disputes between the Developer inter se or with the construction agency(ies) engaged by the Developer, which are factors recognized by the allottee to be beyond the control of the Developer and/or because of any civil commotion or by reason of war, or enemy action, or flood or drought or fire or cyclone or earthquake or terrorist action or any calamity caused by nature or any act of God or Pandemic or if non-delivery of possession is as a result of any law, notice, order, rule or notification of the Government and/or any other public or Competent Authority or Court of Law or NGT Ban on Construction and Allied Activities or Lockdown causing adverse impact on the construction/development activities of the project or due to delay/refusal for sanction of building/zoning plans/grant of completion/occupation certificate by any competent authority or for any other reason beyond the control of the Developer then in any of the aforesaid events the Developer shall be entitled to a reasonable extension of time for the delivery of possession of the said Unit to the Allottee.

Provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Developer to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Developer shall refund to the Allottee the entire amount received by the Developer from the allotment within 120 days from that date. The Developer shall intimate the Allottee about such termination at least thirty days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he/she shall not have any rights, claims etc. against the Developer and that the Developer shall be released and discharged from all its obligations and liabilities under this Agreement. In case the project is developed in phases, it will be the duty of the Developer to maintain those common areas and facilities which are not complete and handover all the common areas and facilities to the Association of Allottees once all phases are completed.

27. In case of delay in construction of the said Unit for reasons other than force majeure or beyond control of Developer as detailed above in clause 26, the Developer shall compensate the Allottee by making payment/adjustment of an interest as prescribed under Uttar Pradesh Real Estate (Regulations and Development) Rules, 2016 at the relevant time, if any or at the rate of State Bank of India's highest marginal cost of lending rate plus two percent on the amount received for the delayed period provided that the Allottee has made payment of all installments towards the sale consideration amount of the said Unit in time and without delay to the Developer as per payment plan detailed herewith, which shall include of any/all damages,



compensation, claims for delayed possession. It has been agreed and understood that no compensation/penalty/damages shall be payable by the Developer to the Allottee for the delay in offering the possession, if payment is not made on time by the Allottee. Provided further that, the Allottee shall be entitled to payment/adjustment, if any, against such compensation only at the time of the final installment as per payment plan with the present agreement.

28. That the Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act:

Provided that where the Allottee proposes to cancel/withdraw from the Project, the Developer herein is entitled to forfeit the Earnest Money and total amount of Taxes, besides Rs.200/- per square feet as administrative cost. The Developer shall return the balance amount of money paid by the allottee within 45 (Forty Five) days of re-allotment of the said Unit to the Allottee or the Lender of the Allottee (at the time of release of charge/lien/mortgage by the Lender) as the case may be.

29. That the Allottee(s) is under the obligation to pay the water tax and sewerage tax and other such taxes which will be levied on the Allottee by the Local Authority/body under the then prevailing law and rules of the land, when such maintenance services will be transferred to the Local Authority/Body.

30. **MAINTENANCE AGREEMENT**

- 30.1. That in order to provide necessary maintenance services, the Developer may, till the completion of the said Group Housing Project, hand over the maintenance of the said Group Housing Project to any individual, firm, body corporate association etc. (hereinafter referred

to as "Maintenance Agency") as the Developer in its sole discretion may deem fit. The maintenance, upkeep, repairs, security, street lighting, roads, parks, sewers, storm water, drainage, scavenging of streets etc. of the Group Housing Project including other common areas, landscaping, common lawns and water bodies of the Project and such like costs towards administrative set up to run the services and purchase of equipment and machineries required to provide these services and depreciation, will be organized by the Developer or its nominated Maintenance Agency from time to time depending upon the maintenance cost. The Allottee shall be liable to make payment of such cost to the Developer or maintenance agency. In case of failure of Allottee to make payment of maintenance charges within stipulated period, interest at the rate of 18% per annum, shall be charged to the Allottee. If payment is delayed beyond 3 months, then the services will be liable for disconnection.

30.2. That the Allottee hereby agrees and undertakes to sign the Maintenance Agreement which shall be executed between the Allottee and the future maintenance agency to be employed for the purpose.

30.3. That the Allottee in order to guarantee the due payment of Maintenance Charges and/or other amounts agreed in this Agreement and in consideration of providing maintenance services, has deposited an agrees to always deposit with the Developer/Maintenance Agency an Interest Free Maintenance Security (IFMS) as per the Payment Schedule given in this Agreement. The Developer/Maintenance Agency shall be entitled to adjust the IFMS against defaults in payment of monthly maintenance charges.

### 31. **ASSOCIATION OF ALLOTTEES**

The Developer agrees that upon completion of the project and obtaining of Completion certificate an Association/Residential Welfare Association of the Allottees shall be formed to whom the maintenance of the common areas shall be transferred provided there is clearance of maintenance charges of all the Allottees till such date. The Allottee agrees and undertakes that the Allottee shall join the said association/residential welfare association of Allottees as may be formed by the Developer on behalf of Unit owners and agrees to pay any fees, subscription charges thereof. The Allottee also undertakes to complete such documentation and formalities as may be deemed necessary by the Developer for this purpose.

**32. OTHER TERMS:**

- 32.1. That if the Developer or the Maintenance Agency decides to apply for and thereafter receives permission from such body i.e., Commission/Regulatory/ Licensing Authority constituted by the State Government for such purpose, to receive and distribute bulk supply of electrical energy in the said Group Housing Project, then the terms contained under the agreement shall apply to such distribution. The bill for such supply of electricity shall be generated by the Developer or the Maintenance Agency on a monthly basis and shall be paid by the Allottee within 7 days thereof. The allottee hereby agrees to avail of the electricity supply so arranged by the Developer/Maintenance Agency.
- 32.2. That if the Developer or the Maintenance Agency decides to apply for and thereafter receives permission from such body i.e., Commission/Regulatory/ Licensing Authority constituted by the State Government for supply of electrical energy in the said Group Housing Project

through installation of pre-paid Electricity meters, then the terms contained under the agreement shall apply to such distribution and installation. The allottee hereby agrees to get installed pre-paid electricity meters to avail the electricity supply arranged by the Developer/Maintenance Agency.

32.3. That in the event of any increase in the FAR of the Project or in case the Developer purchases additional FAR, the same shall solely be the property and under the ownership of Owner/Developer and Allottee shall have no right, title or interest on the increased or purchased FAR. The Allottee, hereby, irrevocably grants consent to Developer for obtaining sanction of the revision of the Said Plans from the Competent Authority. The Allottee further hereby give his/her/their consent and no objection under Section 14(2) of the RERA. This consent shall also be treated as a "No-Objection" to enable Developer to obtain sanction of revision of the Said Plans from Competent Authority, if required and the No Objection of the Allottee to the Developer to deal with such increased/additional Far as per its discretion and as it deems fit.

32.4. The Allottee further agrees and confirms that in the event any development or construction work is undertaken by the Developer in the project on the Project Plot, the Allottee shall not raise objection of any nature whatsoever including infringement of easement rights with regard to development of the same. This consent should also be treated as a "No-Objection" to enable Developer to obtain sanction of revision of the Said Plans from GNIDA, in terms of the Uttar Pradesh Apartment (Promotion of Construction, Ownership & Maintenance) Act 2010, if required.

- 32.5. The Allottee agrees to abide by the existing fire safety code/regulation as stipulated for the Group Housing Project and shall ensure that the safety standards are followed.
- 32.6. That delay or indulgence by the Developer in enforcing the terms of this Agreement or any forbearance or giving of time to Allottee shall not be construed as a waiver on the part of the Developer of any breach or non-compliance of any of the terms and conditions of this Agreement by the Allottee nor shall the same in any manner prejudice the rights of the Developer to enforce this agreement.
- 32.7. That in case the Allottee wants to avail loan facility from any financing bodies to facilitate the purchase of the Unit, the Developer shall facilitate the process subject to the conditions that the terms of the financing agency shall exclusively be binding and applicable upon the Allottee only. The responsibility of getting loan sanctioned and disbursed as per the Developer payment schedule will rest exclusively on the Allottee.
- 32.8. That, if any provision of this Agreement is determined to be void or unenforceable under any applicable law, such provision shall be deemed to have been amended or deleted in as far as it may reasonably be 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 in accordance with other terms. It shall not render this Agreement void in any circumstances. Further, in case of any repugnancy or difference in the terms and conditions of any prior document and this Agreement, the terms and conditions contained in this Agreement shall prevail and be binding on both the parties.

32.9. That the Allottee confirms that the present residential/correspondence address as provided by the Allottee in this Agreement is his/her/their correct and complete address and it shall be the responsibility of the Allottee to inform the Developer by Registered A/D letter/Speed Post about all subsequent changes, if any, in his/her/their address. The address given in this Agreement shall be deemed to be the correct address of the Allottee until the same is changed in the manner aforesaid. In case of joint Allottee, all communication sent by the Developer to the first Allottee shall be sufficient and shall be presumed as due service to all Allottees. All letters, receipts, and/or notices issued by the Developer or its nominees and dispatched by Registered Post/Speed Post to the last known address of the Allottee shall be sufficient proof of receipt of the same by the Allottee. Any change in address to be notified by the Allottee to the Developer in writing only.

32.10. That all notices to be served on the Allottee and the Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Developer by the Registered Post at their respective address specified below:

**ALLOTTEE**

\_\_\_\_\_ Name of the Allottee  
\_\_\_\_\_ (Address of the Allottee)

**OWNER**

Lotus SRS Buildtech Private Limited,  
Having its registered office at:  
A-118/1, 3rd Floor Vikas Marg,

Shakarpur, New Delhi, Delhi-110092

**DEVELOPER**

Vibhor Vaibhav Infrahome Pvt. Ltd.  
Having Its Head office at:  
VVIP Style Mall, 5<sup>th</sup> Floor,  
Raj Nagar Extn., Ghaziabad-201002

It shall also be the duty of the Developer to inform the Allottee of any change in the address subsequent to the execution of this Agreement in the above address by Registered Post failing which all the communications and letters posted at the above address shall be deemed to have been received by the Developer.

32.11. That for all purposes, singular shall include plural and masculine gender shall include the feminine gender. These expressions shall also be deemed to have been modified and read suitably whenever Allottee is a joint stock company. a partnership firm or any other body corporate or organization or an association.

32.12. That, if at any stage this document requires to be registered under any law or necessity, the Allottee binds himself and agrees to register the same through the Developer in the favour of the Allottee at its own cost and expenses and to keep the Developer fully absolved and indemnified in this connection.

32.13. The Developer may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Allottee in the case of one Allottee shall not be construed to be a

precedent and /or binding on the Developer to exercise such discretion in the case of other Allottees.

33. **DISPUTE RESOLUTION**

All or any dispute arising out of or touching upon any term(s) 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. The arbitration proceedings shall be governed by the Arbitration & Conciliation Act, 1996 and/or statutory amendments/ modifications thereof for the time being in force. The place, seat and venue of the arbitration proceedings shall be at Delhi. The sole Arbitrator shall be appointed mutually and whose decision shall be final & binding on both parties.

34. That this Agreement, along with its schedules, constitutes, annexures the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Unit, as the case may be.
35. 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 Unit and the Project shall equally be applicable to and enforceable against and by any subsequent Allottees in case of transfer, as the said obligations go along with the Unit for all intents and purposes.



**IN WITNESSES WHEREOF** the parties hereto have set their hands and have signed this Agreement at the place and on the day, month and year first written herein above, and in the presence of the following witnesses:

I.

Vibhor Vaibhav Infrahome Pvt. Ltd.  
(DEVELOPER)

II.

**ALLOTTEE**