

AGREEMENT FOR SALE/LEASE

This Agreement for Sale/lease (Agreement) executed on this (Date) day of (Month), 20.....

By and Between

[If the promoter is a company]

BUOYANT BUILDTECH PRIVATE LIMITED (CIN no. U45309UP2016PTC087541), a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at FLAT NO. 14 , ALIG CORPORATE PLAZA MARRIS ROAD , Aligarh, Aligarh , 31-Uttar Pradesh, 91-INDIA, 202001. and its corporate office at _ FLAT NO. 14 , ALIG CORPORATE PLAZA MARRIS ROAD , Aligarh, Aligarh , 31-Uttar Pradesh, 91-INDIA, 202001. (PAN - AAGCB9612C.), represented by its authorized signatory (Aadhar.No.....) authorized vide board resolution datedhereinafter referred to as the "Promoter" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns).

OR

[If the promoter is a Partnership firm]

..... a partnership firm registered under the Indian Partnership Act, 1932, having its

principal place of business at (PAN), represented by its authorized

Partner • (Aadhar No.) authorized vide

hereinafter referred to as the "Promoter" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the

partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her/their assigns).

OR

[If the promoter is an Individual]

AND [If the Allottee is a company]

.....(CIN No.) a company incorporated under the provisions of the Companies Act, [1956 or • 2013, as the case may be], having its registered office at , (PAN), represented by its authorized signatory,..... , (Aadhar No.) duly 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 mean and include its successor-in-interest, and permitted assigns).

OR

[If the Allottee is a Partnership Firm]

..... a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at , (PAN) represented by its authorized partner,..... (Aadhar No.....) authorized vide..... hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and 'include the partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her/their assigns).

OR

[If the Allottee is an Individual]

Mr. / Ms..... , (Aadhar No.....) son / daughter of , aged about residing at (PAN) hereinafter called the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assigns).

[OR]

— .

[If the Allottee is a HUF]

Mr.(Aadhar No.) son of aged about for self and

as the Karta of the Hindu Joint Mitakshara Family known as HUF, having its place of business / residence at (PAN), hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and the members or member for the time being of the said HUF, and their respective heirs, executors, administrators and permitted assigns).

[Please insert details of other Allottee(s), in case of more than one Allottee]

The Promoter and Allottee shall hereinafter collectively be referred to as the "Parties" and individually as a "Party".

DEFINITIONS:

For the purpose of this Agreement for Sale/lease, unless the context otherwise requires,-

- a. "Act" means the Real Estate (Regulation and Development) Act, 2016(16 of 2016)
- b. "Authority" means Uttar Pradesh Real Estate Regulatory Authority
- c. "Government" means the Government of Uttar Pradesh.

- d. "Rules" means the Real Estate (Regulation and Development) (Amendment) Rules, 2016 as amended from time to time.
- e. "Regulations" means the Regulations made under the Real Estate (Regulation and Development Act, 2016;
- f. "Section" means a section of the Act.

WHEREAS:

- A.** The Promoter is the absolute and lawful owner of [khasra nos...../ survey nos.....] [Please insert land details as per local laws] totally admeasuring square meters situated at in Tehsil & District ("Said Land") vide sale/lease deed(s) dated..... registered in the office of sub-Registrar in book No-1, Volumeat pagesas documents No..... on dated

OR

The Promoter is the absolute and lawful owner of [khasra nos GATA NO. 404 PART, MAUZA RAJIV NAGAR, MAUZA ASADPUR QYAM PER. & TEH. KOIL, ALIGARH. / survey nos.....] [Please insert land details as per local laws] totally admeasuring 2593.40 square meters situated at in Tehsil Koil & District Aligarh ("Said Land") vide sale/lease deed(s) dated..... registered in the office of sub-Registrar in book No-1, Volumeat pagesas documents No..... on dated and • the Owner and the Promoter have entered into a [collaboration/development/joint development] agreement dated 17.09.2022 registered in the office of sub- Registrar in book No-1, Volume 16471 at pages 79-100. as documents No. 12015 on dated 17.09.2022

The Said Land is earmarked for the purpose of building a [commercial/residential/~~any other purpose~~] project, comprising A Tower multistoried apartment buildings and [insert any other components of the Project] and the said project shall be known as MADHAWAS EMPYREAN' ("Project");

OR

- B.** The Said Land is earmarked for the purpose of Apartment/Shopted development of a [commercial/residential/any other purpose] project, comprising Apartment/Shops and [insert any other components of the Project] and the said project shall be known as ' ' ("Project");

Provided that where land is earmarked for any institutional development the same shall be used for those purposes only and no commercial/residential development shall be permitted unless it is a part of the plan approved by the competent authority;

- C.** The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which Project is to be constructed have been completed;

- D.** The Aligarh Development Auhtority [Please insert the name of the concerned competent authority] has granted the commencement certificate to develop the Project vide approval dated 12.12.2025 bearing registration No. Group Housing/03239/AGDA/BP/24-25/0232/11092025

- E.** The Promoter has obtained the layout plan, sanctioned plan, specifications and all necessary approvals for the Project and also for the apartment, Apartment/Shop or building, as the case may be, from Aligarh Development Authority [Please insert the name of the concerned competent

authority]. The Promoter agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance with section 14 of the Act and other laws as applicable;

F. The Promoter has registered the Project under the provisions of the Act with the Uttar Pradesh Real Estate Regulatory Authority at..... on under registration No.....

G. The Allottee had applied for an apartment in the Project vide application No..... dated and has been allotted apartment No. having carpet area of..... square meters (.....square feet), typeon floor..... in [tower/block/building] No.("Building") along with garage/covered parking No..... admeasuring square meters (.....square feet) in the [Please insert the location of the garage/covered parking], as permissible under the applicable law and of pro rata share in the common areas ("Common Areas") as defined under clause (d) of Rule 2(1) of U.P. Real Estate (Regulation & Development) Rules,2016." and deed of declaration submitted before the concerned authority (hereinafter referred to as the "Apartment" more particularly described in Schedule A and the floor plan of the apartment is annexed hereto and marked as Schedule B.);_

OR

G.G The Allottee had applied for a Apartment/Shop in the Project vide application No.dated and has been allotted Apartment/Shop No.having area of square meters (..... square feet) and Apartment/Shop for garage/covered parking admeasuring square feet (if applicable)] in the [Please insert the location of the garage/covered parking], as permissible under the applicable law and of pro rata share in the common areas ("Common Areas") as defined under

clause (d) of Rule 2 (hereinafter referred to as the "Apartment/Shop" more particularly described in Schedule A); The allottee has been allocated slot no in the open parking area free of cost to be ratified by resident Welfare Association.

H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;

I.[Please enter any additional disclosures/details];

J. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws,. rules, regulations, notifications, etc., applicable to the Project;

K. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;

L. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the [Apartment/Apartment/Shop] and the garage/covered parking (if applicable) as specified in Para G.

NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and contained herein and other good and valuable consideration, the Parties agree as follows:

1. TERMS:

- 1.1.1. Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the [Apartment/Apartment/Shop] as specified in para G.
- 1.1.2. Both the parties confirm that they have read and understood the provisions of section-14 of the Act
- 1.2. The Total Price for the [Apartment/Apartment/Shop] based on the carpet area is Rs..... (Rupeesonly ("Total Price") (Give break up and description):

Block/Building/Tower No.	Rate of Apartment Rs. per square meter (Rs. foot)* per square
Apartment No.	
Type	
Floor	
Carpet Area	
Total price (in rupees)	

*Note: The Promoter shall Provide Common Areas, taxes and maintenance breakup of the amounts such as cost of Apartment/Shop, proportionate cost of charges as per Para 11 etc., if/as applicable.

[AND] [if/as applicable]

Garage/Covered parking - 1	Price for 1
Garage/Covered parking - 2	Price for 2

Total price (in rupees)	
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OR

Apartment/Shop No. Type.....	Rate of Apartment/Shop Rs..... per square meter (Rs..... per square foot)*
Total price (in rupees)	

*Note: The Promoter shall provide breakup of the amounts such as cost of Apartment/Shop, proportionate cost of Common Areas, taxes and maintenance charges as per Para 11 etc., if/as applicable.

[AND] [if/as applicable]

Garage/Covered parking - 1	Price for 1
Garage/Covered parking - 2	Price for 2
Total price (in rupees)	

Explanation:

- i. The Total Price above includes the booking amount paid by the Allottee to the Promoter towards the [Apartment/Apartment/Shop];

- ii. The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way of GST and other taxes which may be levied, in connection with the construction of the Project payable by the Promoter, by whatever name called) up to the date of handing over the possession of the apartment/Apartment/Shop to the Allottee and the Project to the association of Allottees or the competent authority, as the case may be, after obtaining the completion certificate:

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

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

- iii. The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter 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;
- iv. The Total Price of [Apartment/Apartment/Shop] includes recovery of price of land, construction of [not only the Apartment but also] the Common Areas, internal development

charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the apartment, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and fire fighting equipment in the Common Areas, maintenance charges as per Para 11 etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the [Apartment/Apartment/Shop] and the Project.

- 1.3. The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development 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. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development fee, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments:

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

- 1.4. The Allottee(s) shall make the payment as per the payment plan set out in Schedule C ("Payment Plan").
- 1.5. The Allottee to any Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the by discounting such early payments @ % per annum for the period by which the respective

installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter

- 1.6. It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described herein at Schedule D and Schedule 'E' (which shall be in conformity with the advertisement, prospectus etc., on the basis of which sale is effected) in respect of the apartment, Apartment/Shop or building, as the case may be, without the previous written consent of the Allottee as per the provisions of the Act: Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.
- 1.7. [Applicable in case of an apartment] The Promoter shall confirm to the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the completion certificate/occupancy certificate (as applicable) is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is reduction in the carpet area then the Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area, which is not more than three percent of the carpet area of the apartment, allotted to Allottee, the Promoter may demand that from the Allottee as per the next milestone of the Payment Plan as provided in Schedule C. All these monetary adjustments shall be made at the same rate per square meter/square foot as agreed in para 1.2 of this Agreement.

- 1.8. Subject [Apartment/Apartment/Shop] to Para 9.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the as mentioned below
- i. The Allottee shall have exclusive ownership of the [Apartment/Apartment/Shop];
 - ii. The Allottee shall also have undivided proportionate share in the Common Areas. Since the share/interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the Promoter shall hand over the Common Areas to the association of Allottees after duly obtaining the completion certificate from the competent authority as provided in the Act;
 - iii. That the computation of the price of the [Apartment/Apartment/Shop] includes recovery of price of land, construction of [not only the Apartment but also] the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the apartment, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the Common Areas, maintenance charges (as per Para 11 etc.) and includes cost for providing all other facilities, amenities and specifications to be provided within the [Apartment/Apartment/Shop] and the Project;
 - iv. The Allottee has the right to visit the Project site to assess the extent of development of the Project and his apartment/Apartment/Shop, as the case may be.

- 1.9. It is made clear by the Promoter and the Allottee agrees that the [Apartment/Apartment/Shop] along with garage/covered Project except facilities parking shall be treated as a single indivisible unit for all purposes. It is agreed that the is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's and amenities other than declared as independent areas in deed of declaration shall be available only for use and enjoyment of the Allottees of the Project.
- 1.10. The Promoter agrees to pay all outgoings before transferring the physical possession of the apartment to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the Project). If the Promoter fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the apartment to the Allottees, the Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefor by such authority or person.
- 1.11. The Allottee has paid a sum of Rs..... (Rupeesonly) as booking amount being which [Apartment/Apartment/Shop] within Provided interest part payment towards the Total Price of the [Apartment/Apartment/Shop] at the time of application the receipt of the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the as prescribed in the

Payment Plan [Schedule C] as may be demanded by the Promoter the time and in the manner specified therein:

Provided that if the Allottee delays in payment towards any amount which is payable, he shall be liable to pay at the rate prescribed in the Rules.

2. MODE OF PAYMENT

Subject to the terms of this Agreement and the Promoter abiding by the development milestones of the Project, the Allottee shall make all payments, on written demand by the Promoter, within the stipulated time as mentioned in the Payment Plan [Schedule D], through A/c Payee cheque/demand draft/banker's cheque or online payment (as applicable) in favor of ".....", payable at

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

- 3.1. The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in the Foreign Exchange Management Act, 1999, the Reserve Bank of India Act, 1934 and the rules and regulations made thereunder or any statutory amendments or modifications made thereof and all other applicable laws including that of remittance of payment, acquisition/sale/transfer of immovable properties in India, etc. and shall provide the Promoter with such permissions, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of this Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the rules and regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with applicable guidelines issued by the Reserve Bank of India, he/she may be liable for any action under the Foreign Exchange Management Act, 1999 or other applicable laws, as amended from time to time.

3.2. The Promoter accepts no responsibility in regard to matters specified in Para 3.1 above. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate

4. ADJUSTMENT / APPROPRIATION OF PAYMENTS

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

To intimate the same in writing to the Promoter immediately and to comply with necessary formalities, if any, under applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the Apartment/Shop in any way and the Promoter shall issue payment receipts in favor of the Allottee only.

5. TIME IS ESSENCE

The Promoter shall abide by the time schedule for completing the development of the Project as disclosed at the time of registration of the Project with the Authority and towards offer of possession of the Apartment/Shop to the Allottee and handing over Common Areas to the Association or the competent authority, as the case may be.

Similarly, the Allottee shall make timely payment of installments and other dues payable by him/her and meet other obligations under this Agreement subject to the simultaneous completion of development milestones by the Promoter.

6. DEVELOPMENT OF THE PROJECT / APARTMENT

The Allottee has seen the approved layout plan, demarcation plan, specifications (Schedule E), amenities and facilities of the Project and the Apartment/shop and has accepted the layout plan, Payment Plan and specifications [annexed to this Agreement] as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, demarcation plan, specifications, amenities and facilities. Subject to this Agreement, the Promoter undertakes to strictly abide by such plans approved by the competent authorities and shall also strictly abide by applicable bye-laws, FAR/development norms and other provisions prescribed by the concerned authorities and shall not have an option to make any variation/alteration/modification in such plans, other than in the manner provided under the Act. Breach of this term by the Promoter shall constitute a material breach of this Agreement.

7. POSSESSION OF THE APARTMENT

a. Schedule for possession of the Apartment/Shop

The Promoter agrees and understands that timely offer of possession of the Apartment/Shop to the Allottee and the Common Areas to the Association or competent authority, as the case may be, is the essence of this Agreement. The Promoter assures to offer possession of the Apartment/Shop, complete in all respects with basic development works (such as internal roads, demarcation, boundary treatment/fencing as applicable and basic services as per sanctioned plan), on the date as mentioned in **Schedule C**, unless there is delay or failure due to war, flood, drought, fire, cyclone, pandemic, earthquake, lockdown or any other calamity caused by nature affecting the regular development of the real estate project or reasons beyond the control of the Promoter ("Force Majeure").

If, however, the offer of possession of the Apartment/Shop is delayed due to

Force Majeure conditions, then the Allottee agrees that the Promoter shall be entitled to extension of time for delivery of possession of the Apartment/Shop.

Provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that in the event it becomes impossible for the Promoter to implement the Project due to Force Majeure conditions, then the allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter. The Promoter shall intimate the Allottee about such termination at least thirty (30) days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he/she shall not have any right, claim, etc. against the Promoter and that the Promoter shall be released and discharged from all obligations and liabilities under this Agreement.

b. Procedure for taking possession

Upon completing the development works in the Project and the Apartment/Shop as per sanctioned plans, or upon applying/obtaining the completion certificate/occupancy certificate (if applicable) from the competent authority, the Promoter shall offer in writing the possession of the Apartment/Shop to the Allottee in terms of this Agreement. The Apartment/Shop shall be taken by the Allottee within **two (2) months** from the date of such offer of possession.

For the purpose of this clause, “ready for possession” shall mean that the Apartment/Shop stands duly demarcated on site, has access through internal roads as per sanctioned plan and basic infrastructure as committed has been laid/provided in the Project in terms of approvals.

Provided that in the absence of applicable law to the contrary, the conveyance/sale deed in favor of the Allottee shall be executed by the

Promoter within **three (3) months** from the date of issuance of completion certificate (or such equivalent final approval) for the Project. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter in this regard.

The Allottee agrees to pay the maintenance charges as determined by the Promoter after 90 days from the date of offer of possession of the Apartment/Shop or from the date of taking physical possession, whichever is earlier.

c. Failure of Allottee to take possession

Upon receiving written intimation from the Promoter as per Para 7(b) above, the Allottee shall take possession of the Apartment/Shop by executing necessary conveyance/sale deed, indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Apartment/Shop to the Allottee. In case the Allottee fails to take possession within the time provided in Para 7(b) above, such Allottee shall be liable to pay to the Promoter **Holding Charges and Safeguarding Charges** (as detailed in Schedule D) for the period beyond 3 months till the actual date of possession, in addition to maintenance charges.

“Holding Charges” mean the administrative cost incurred by the Promoter to hold the Apartment/Shop, if the Allottee fails to take possession in terms of this Agreement. **“Safeguarding Charges”** mean the cost incurred to guard the Apartment/Shop against encroachments/trespassing by third parties in case the Allottee fails to take possession in terms of this Agreement.

d. Possession by the Allottee

After handing over physical possession of the Apartment/Shop to the Allottee, it shall be the responsibility of the Promoter to hand over necessary documents and plans relating to the Project, including Common Areas, to the Association or to the competent authority, as the case may be, as per applicable law.

The Promoter shall hand over necessary documents and plans, including Common Areas, to the Association or the competent authority, as the case may be, within thirty (30) days after obtaining the completion certificate (or equivalent) for the Project.

e. Cancellation by Allottee

The Allottee shall have the right to cancel/withdraw his/her/their allotment in the Project as provided in the Act.

Provided that where the Allottee proposes to cancel/withdraw his/her Apartment/Shop without any fault of the Promoter, the Promoter shall be entitled to forfeit the booking amount being 10% of the Basic Price paid for the allotment as well as the “Non-Refundable Amount”.

“Non-Refundable Amount” shall mean:

- i. Interest on any overdue payments;
- ii. Brokerage paid by the Promoter to the broker in case the booking is made through a broker;
- iii. Any Taxes paid by Promoter to statutory authorities;
- iv. Amount of stamp duty and registration charges, if any, already paid on registration of this Agreement;
- v. Administrative charges as per Promoter’s policy;
- vi. Any other taxes, charges and fees payable by the Promoter to the government authorities in relation to the cancelled allotment.

The Promoter shall refund the balance amount of money paid by the Allottee from the sale proceeds as and when realized from re-allotment of the

Apartment/Shop. If for any reason re-allotment or sale realization is delayed, the refund to the Allottee shall be accordingly delayed without any claim towards interest/compensation for such delay.

f. Compensation

The Promoter shall compensate the Allottee in case of any loss caused to him/her due to defective title of the land on which the Project is being developed or has been developed, in the manner as provided under the Act, and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event or due to non-compliance of the terms and conditions by the Allottee, if the Promoter fails to complete or is unable to offer possession of the Apartment/Shop (i) in accordance with the terms of this Agreement by the date specified in Schedule C; or (ii) due to discontinuance of its business as a developer on account of suspension or revocation of registration under the Act, the Promoter shall be liable, on demand of the Allottee (if the Allottee wishes to withdraw from the Project), to refund the entire amount paid by the Allottee to the Promoter.

Provided that if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee compensation for every month of delay at _____ the _____ rate _____ of _____ Rs.

_____/ - per sq. meter/sq. ft. of the Apartment/Shop area of the Apartment/Shop from the expiry of the further extended time (if any) till the date of written offer of possession of the Apartment/Shop. It is expressly clarified and agreed that:

i. No compensation/interest is payable on the amounts received towards stamp duty, registration fee, applicable taxes, TDS, deposits, charges, etc.;

- ii. Nothing shall be payable by the Promoter beyond the date of written offer of possession of the Apartment/Shop, for any reason whatsoever, irrespective of the Allottee not taking possession of the Apartment/Shop; and
- iii. In case of any inconsistency with the terms of this Agreement, the provisions of the Act shall prevail.

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

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

- (i) The Promoter has clear and marketable title with respect to the Said Land and has the requisite rights to carry out development upon the Said Land and also has actual, physical and legal possession of the Said Land for implementation of the Project;
- (ii) The Promoter has lawful rights and requisite approvals from the competent authority to carry out development of the Project;
- (iii) There are no encumbrances upon the Said Land/Project;
- (iv) There are no litigations pending before any Court or Authority with respect to the Said Land/Project/Apartment/Shop to the best of the Promoter's knowledge as on the date of this Agreement;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, Said Land and Apartment/Shop are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall at all times remain in compliance with all applicable laws in relation to the Project, Said Land and Apartment/Shop;
- (vi) The Promoter has the right to enter into this Agreement and has not

committed or omitted to perform any act or thing whereby the right, title and interest of the Allottee created herein may prejudicially be affected;

(vii) The Promoter has not entered into any agreement with any person or party with respect to the Said Land/Project/Apartment/Shop which shall in any manner affect the rights of the Allottee under this Agreement;

(viii) The Promoter confirms that it is not restricted in any manner whatsoever from selling the Apartment/Shop to the Allottee in the manner contemplated in this Agreement;

(ix) At the time of execution of the conveyance/sale deed, the Promoter shall hand over lawful, vacant, peaceful, physical possession of the Apartment/Shop to the Allottee;

(x) The Apartment/Shop is not the subject matter of any HUF and no part thereof is owned by any minor and/or no minor has any right, title or claim over the Apartment/Shop;

(xi) The Promoter has duly paid and shall continue to pay and discharge all government dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings whatsoever payable with respect to the Project to competent authorities till completion certificate has been issued and possession of Apartment/Shops has been handed over to the allottees;

(xii) To the best of the Promoter's knowledge, no notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the Said Land) has been received by or served upon the Promoter in respect of the Said Land and/or the Project.

9. EVENTS OF DEFAULT AND CONSEQUENCES

a. Default by the Promoter

Subject to Force Majeure and/or defaults caused by non-compliance of this Agreement by the Allottee, the Promoter shall be considered in default in the following events:

(i) Promoter fails to offer possession of the ready Apartment/Shop to the Allottee within the time period specified in Schedule C or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the Authority;

(ii) Discontinuance of the Promoter's business as a Promoter on account of suspension or revocation of its registration under provisions of the Act or Rules or Regulations made thereunder.

b. Remedy of Allottee in case of default by Promoter

(i) In case of default by Promoter under Clause 9(a)(i), a non-defaulting Allottee is entitled to:

- Stop making further payments to the Promoter as demanded. If the Allottee stops making payments, the Promoter shall correct the situation by completing the development milestones for which payment is demanded and only thereafter shall the Allottee be required to make the next payment. However, the Allottee shall have the option to terminate this Agreement only if the Promoter fails to offer possession of the Apartment/Shop even after lapse of 6 months (subject to Force Majeure) from the time specified in Schedule C.
- Provided that where an Allottee does not intend to withdraw from the Project or terminate this Agreement, he/she/they shall be paid by the Promoter the compensation as mentioned in Clause 7(f) for every month of delay till offering possession of the Apartment/Shop, which

shall be paid by the Promoter to the Allottee within 45 days of it becoming due.

(ii) In case of default by Promoter under Clause 9(a)(ii):

The Allottee shall have the option of terminating this Agreement, in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards purchase of the Apartment/Shop.

c. Default by the Allottee

The Allottee shall be considered under default in the following events:

(i) If the Allottee fails to make payments for two (2) consecutive demands raised by the Promoter as per the Payment Plan [Schedule D], despite having been issued notice in this regard, the Allottee shall be liable to pay interest to the Promoter on the unpaid amount at the rate of 10% per annum (or as prescribed under Rules, if different);

(ii) Allottee commits any other default and/or breach of the terms and conditions of this Agreement.

In case such default by the Allottee continues for a period beyond 60 days despite notice from the Promoter, the Promoter may cancel the allotment of the Apartment/Shop in favor of the Allottee and refund the money paid by the Allottee after deducting the booking amount and Non-Refundable Amount (defined in Clause 7(e)) out of the sale proceeds, when realized from re-allotment of the Apartment/Shop. The Promoter must not itself be in default to take this benefit.

Provided that the Promoter shall intimate the Allottee about such

termination by giving at least 30 days' prior notice.

10. TRANSFER / CONVEYANCE OF THE APARTMENT/SHOP

i. Subject to this Agreement, norms of the competent authority and subject to the Allottee clearing all dues including interest, taxes, levies, etc., at any time prior to execution of the conveyance/sale deed, the Allottee may transfer or substitute or nominate a third party and may get the name of his/her transferee or nominee substituted in his/her place. The Promoter may permit such transfer/substitution/nomination on such conditions as it may deem fit and in accordance with applicable laws and guidelines of competent authority. Such transfer/substitution/nomination shall be permitted upon payment by the Allottee of applicable administrative charges (taxes extra) and completion of such documentation as may be prescribed by the Promoter.

Stamp duty and registration charges on such transfer and any transfer charges/fee imposed by competent authority/Association shall be borne by the Allottee/third party transferee.

ii. At any time after execution of this Agreement, administrative fees of Rs. 25,000/- (Rupees Twenty-Five Thousand only) [taxes extra] or such amount as per prevailing policy of the Promoter shall be payable in case such nomination/transfer is in favor of the spouse or child, parents or brother or sister of either Allottee and the Allottee shall be solely responsible, at his/her own cost, for execution/registration of such documents post-approval of the Promoter. For any such transfer, permission of joint Allottee(s), if any, is mandatory.

iii. The Promoter, on receipt of the Total Price of the Apartment/Shop as per Schedule D from the Allottee, shall execute a sale deed and convey title of the Apartment/Shop together with proportionate indivisible share in Common Areas within 3 months from the date of issuance of completion certificate (or equivalent) for the Project.

However, in case the Allottee fails to deposit stamp duty and/or registration charges within the period mentioned in the notice, the Allottee authorizes the Promoter to withhold registration of the conveyance/sale deed in his/her favor till payment of stamp duty and registration charges is made.

11. MAINTENANCE OF APARTMENT/SHOP / PROJECT

a. The Allottee agrees to form and join an Association comprising the allottees of the Project for purposes of management and maintenance of the Project and to sign/execute membership forms and other documents, pay necessary membership fees, legal charges, etc. necessary for formation and registration of such Association. The Allottee shall raise no objection in this regard. The Promoter shall not be liable for claims or penalties for delay in forming the Association on account of delay of allottees in complying with the above.

b. Upon payment of Common Area Maintenance (CAM) charges, the Promoter shall be responsible to provide and maintain essential services in the Project till taking over of maintenance by the Association subsequent to issuance of completion certificate (or equivalent) of the Project.

Maintenance, management and operation of Common Areas shall be handed over to the Association within one (1) year from the date of issuance of completion certificate (or equivalent) or from handing over physical possession of 75% of the Apartment/Shops in the Project, whichever is earlier.

If the Association is not formed within such period, the Promoter shall not be bound to maintain the Project beyond this period. In case the Association fails to take over maintenance, management and operation of Common Areas, the Promoter has the option to refund interest-free maintenance security (IFMS) (as charged under Schedule D) and/or balance maintenance charges to individual allottees and the same shall be

considered as deemed handover. If the Promoter continues to play the role of facilitator, it will be entitled to collect from allottees an amount equal to maintenance disclosed in Schedule D plus 10% per annum increase. The Promoter will pay the balance amount available with it against maintenance to the Association once it is formed.

c. The tentative cost of such maintenance is mentioned in Schedule C. The Promoter shall be entitled to revise the CAM charges from time to time and adjust defaults in payment of CAM from the pool of IFMS paid by allottees. The IFMS pool, net of cumulative defaults, shall be transferred to the Association.

d. The Allottee understands and agrees that if the Project is part of a larger Township, he/she may also be liable to pay proportionate charges for maintenance and management of master infrastructure/trunk services of such Township as and when demanded.

12. DEFECT LIABILITY

In case any defect in development works, services, infrastructure or any other obligations of the Promoter relating to the development of the Project is brought to the notice of the Promoter within a period of five (5) years by the Allottee from the date of completion certificate of the Project, it shall be the duty of the Promoter to rectify such defect without further charge within thirty (30) days. In the event of Promoter's failure to rectify such defect within such time, the aggrieved Allottee(s) shall be entitled to receive appropriate compensation as provided under the Act.

Provided that the Promoter shall not be liable for any defect or damage caused due to any act, omission, negligence, alteration carried out by the Allottee or any third party engaged by the Allottee, or due to normal wear and tear or lack of proper maintenance.

13. RIGHT TO ENTER THE APARTMENT/SHOP FOR REPAIRS/ SERVICES

The Promoter/maintenance agency/Association shall have rights of reasonable access to all Common Areas, service areas, and to the Apartment/Shop (after reasonable notice) for providing necessary maintenance or rectification services in connection with the Project. The Allottee agrees to permit entry to the Apartment/Shop, after due notice and during normal working hours (unless circumstances warrant otherwise), for carrying out such works.

14. BASEMENT / SERVICE AREAS (IF ANY)

Basement(s), service areas, if any, located within the Project shall be earmarked for purposes such as parking, services including but not limited to electric substation, transformers, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, firefighting pumps, and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use such service areas for any purpose other than as earmarked. These service areas shall be reserved for use by the Association/maintenance agency.

15. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT/SHOP

a) After taking possession, the Allottee shall be solely responsible, at his/her own cost, to maintain the Apartment/Shop (including any construction raised thereon by the Allottee) in good repair and condition and shall not do or permit anything that may violate any applicable laws, bye-laws or rules of any authority.

b) The Allottee agrees not to undertake any construction on the Apartment/Shop contrary to the sanctioned layout, building bye-laws or applicable development control regulations and shall obtain all necessary approvals prior to construction of any building/unit on the Apartment/Shop.

c) The Allottee shall not encroach upon any area beyond the Apartment/Shop

boundaries or obstruct any Common Areas, roads, parks or service areas.

d) The Allottee shall not store any hazardous or combustible material on the Apartment/Shop in contravention of applicable laws.

e) The Allottee shall plan and distribute electrical load and water/sewer connections in conformity with the systems laid by the Promoter and/or authorities and shall be responsible for any loss/damage arising from breach of the above. The individual connection from utility providers shall be obtained by the Allottee at his/her own cost as per the schemes of respective authorities.

f) The Project shall at all times be known as “_____” (name of Project) and such name shall not be changed by the Allottee or his/her transferees, lessees, occupants or the Association except as permitted by law and with prior consent of the Promoter (till such time as Promoter’s rights subsist).

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

The Parties are entering into this Agreement with full knowledge of all laws, rules, regulations and notifications applicable to the Project/Township and undertake to comply with the same.

17. ADDITIONAL CONSTRUCTIONS

The Promoter undertakes that it has no right to make additions or put up additional structure(s) anywhere in the Project after the layout plan and specifications, amenities and facilities have been approved by the competent authority and disclosed, except as provided under the Act and Rules.

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE ON THE APARTMENT/SHOP

After the Promoter executes this Agreement, it shall not mortgage or create a charge on the Apartment/Shop allotted to the Allottee and if such mortgage or charge is made or created, then notwithstanding anything contained in any other law, such mortgage or charge shall not affect the right and interest of the Allottee who has agreed to take such Apartment/Shop. The Promoter may, however, raise finance for construction or otherwise by mortgaging un-allotted Apartment/Shops/units in the Project and receivables therefrom.

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

To the extent applicable, the Promoter has assured the Allottee that the Project shall comply with the provisions of the U.P. Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010, as amended from time to time, and other laws/regulations applicable in Uttar Pradesh.

20. BINDING EFFECT

By merely forwarding this Agreement to the Allottee, no binding obligation is created on the part of the Promoter or the Allottee until:

(i) the Allottee signs and delivers this Agreement with all Schedules and makes payments due as per Payment Plan within 15 (fifteen) days of receipt; and

(ii) the Allottee and the Promoter execute and register this Agreement for Sale as per provisions of applicable law in the State of Uttar Pradesh.

If the Allottee fails to get this Agreement registered as per intimation of the Promoter, the Allottee alone shall be liable for all consequences/liabilities on account of such failure.

21. ENTIRE AGREEMENT

This Agreement for Sale along with its Schedules constitutes the entire agreement between the Parties with respect to the subject matter and supersedes any and all prior understandings, agreements, allotment letters, correspondence or arrangements, whether written or oral, relating to the Apartment/Shop.

22. RIGHT TO AMEND

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

23. PROVISIONS APPLICABLE TO SUBSEQUENT ALLOTTEES

All provisions of this Agreement and obligations arising hereunder in respect of the Apartment/Shop and Project/Township shall be equally applicable to and enforceable against any subsequent allottee(s)/transferee(s) of the Apartment/Shop, as the obligations run with the Apartment/Shop for all intents and purposes.

24. WAIVER NOT A LIMITATION TO ENFORCE

a) The Promoter may, at its sole discretion and without prejudice to its rights under this Agreement, waive breach by the Allottee in not making payments as per Payment Plan (Schedule D), including waiver of interest for delayed payment. Any such waiver shall not be construed as precedent and shall not bind the Promoter to grant similar waiver to any other Allottee.

b) Failure of either Party to enforce any provision at any time shall not be construed as waiver of such provision or of the right to enforce the same in future.

25. SEVERABILITY

If any provision of this Agreement is determined to be void or unenforceable under the Act, Rules, Regulations or any applicable law, such provision shall

be deemed amended or deleted to the extent necessary to conform to such law, and the remaining provisions shall remain valid and enforceable.

26. METHOD OF CALCULATION OF PROPORTIONATE SHARE

Wherever in this Agreement it is stipulated that the Allottee has to make any payment in common with other allottees in the Project, the same shall be in proportion to the Apartment/Shop area of the Allottee's Apartment/Shop vis-à-vis total Apartment/Shop area of all saleable Apartment/Shops in the Project, unless otherwise specified.

27. FURTHER ASSURANCES

Both Parties agree to execute, acknowledge and deliver such further instruments and take such other actions as may be reasonably required to effectuate provisions of this Agreement or to confirm or perfect any right created or transferred hereunder.

28. PLACE OF EXECUTION

Execution of this Agreement shall be complete only upon execution by the Promoter through its authorized signatory at the Promoter's office or such other place as may be mutually agreed in Lucknow and after the Agreement is duly executed by the Allottee and Promoter and registered at the office of the concerned Sub-Registrar at Lucknow. This Agreement shall be deemed to have been executed at Lucknow.

29. NOTICES

All notices to be served on the Allottee and the Promoter shall be deemed to have been duly served if sent by Registered Post/Speed Post at their respective addresses given below:

Allottee:

Name: _____

Address: _____

Promoter:

M/s BUOYANT BUILDTECH PRIVATE LIMITED

Corporate Office: FLAT NO. 14 , ALIG CORPORATE PLAZA MARRIS ROAD , Aligarh, Aligarh
, 31-Uttar Pradesh, 91-INDIA, 202001

It shall be the duty of both Parties to inform the other of any change in address by Speed/Registered Post. Failing this, all communications sent at the last known address shall be deemed to have been duly received.

30. JOINT ALLOTTEES

In case of joint Allottees, all communications shall be sent by the Promoter to the Allottee whose name appears first in the Application/Agreement at the address given by him/her, which shall be deemed as proper service upon all joint Allottees.

31. SAVINGS

Any application, brochure, leaflet, allotment letter or other document signed by the Allottee in respect of the Apartment/Shop prior to execution and registration of this Agreement shall not limit the rights and interests of the Allottee under this Agreement or under the Act and the Rules/Regulations made thereunder.

32. GOVERNING LAW

The rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the Act, the Rules and Regulations made thereunder and other applicable laws of India, for the time being in force.

33. DISPUTE RESOLUTION

All or any disputes arising out of or in relation to this Agreement, including interpretation, performance or validity of any term, shall be settled amicably by mutual discussions, failing which the same shall be settled through the Conciliation Forum / Dispute Resolution mechanism / Authority or Adjudicating Officer appointed under the Act, as applicable.

IN WITNESS WHEREOF, the Parties hereto have set their respective hands and signed this Agreement for Sale at Lucknow on the day, month and year first above written, in the presence of the witnesses named below.

SIGNED AND DELIVERED BY THE WITHIN NAMED

ALLOTTEE(S):

1. Signature: _____

Name: _____

Address: _____

2. Signature: _____

Name: _____

Address: _____

**SIGNED AND DELIVERED BY THE
WITHIN NAMED PROMOTER:**

For BUOYANT BUILDTECH PRIVATE LIMITED

Signature (Authorized Signatory): _____ Name: ____ Designation:
Address: _____

WITNESSES

1. Signature..... Name: _____ Address: ____

2. Signature: Name: _____ Address: _____

*or such other certificate by whatever name called issued by the competent authority.

SCHEDULE 'A' – DESCRIPTION OF THE APARTMENT

SCHEDULE 'B' – FLOOR PLAN FOR THE APARTMENT.

SCHEDULE 'C' – PAYMENT PLAN.

SCHEDULE 'D' - SPECIFICATION AMENITIES, FACILITIES. (WHICH ARE THE PART OF APARTMENT)

SCHEDULE 'E' - SPECIFICATION AMENITIES, FACILITIES. (WHICH ARE THE PART OF THE PROJECT)

(The schedule to this Agreement for sale shall be as agreed to between the parties.)