

PROFORMA OF AGREEMENT FOR SALE/SUB-LEASE OF SHOP /COMMERCIAL SPACE/ OFFICE IN MAHAGUN MARINA WALK, SITUATED AT PLOT NO. C-2, SECTOR-16B, GREATER NOIDA

AGREEMENT FOR SALE/SUB-LEASE

This Agreement for Sale/Sub-Lease ("Agreement") executed on this 01 day of _____, 20____

By and Between

M/s Mahagan Real Estate Private Limited (CIN No. U45200DL2008PTC174063), a company incorporated under the provisions of the Companies Act, 1956, having its registered office at B-66, First Floor, Vivek Vihar, Delhi - 110095 and its corporate office at A-19, Sector 62, Noida-201301 U.P. (PAN- _____), represented by its authorized signatory _____ (Aadhar no. _____) authorized vide board resolution dated _____ hereinafter 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).

AND

[If the Allottee is a company]

_____ (CIN no. _____) a company incorporated under the provisions of the Companies Act, [1956/2013], 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]

_____ a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at _____ (PAN _____)

Mahagan

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_____), 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 _____) (Aadhar No. _____), 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).

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, unless the context otherwise requires,-

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- (a) "Act" means the Real Estate (Regulation and Development) Act, 2016 (16 of 2016);
- (b) "Agreement for Sale/Sub-Lease" shall mean and refer to this agreement entered into between the Promoter and the Allottee and to be executed by the Allottee with the Promoter for sale/sub-lease of the Shop/Office as stated in this Agreement hereunder .
- (c) "Allottee" shall mean the person(s) to whom the Shop/Office has been allotted and whose particulars are set out in this Agreement and who has appended his/her/their signature in acknowledgement of having agreed to the terms and conditions of this Agreement;
- (d) "Apartment Act" means Uttar Pradesh Apartment (Promotion of Ownership & Maintenance) Act, 2010 and rules and regulation made thereunder;
- (e) "Applicable Laws" shall mean and refer to all applicable statutes, laws, bye-laws, rules, regulations, orders, ordinances, notifications, protocols, directions, guidelines, policies, codes, notices, judgments, decrees or any other requirement or official directive of any Authority or any person authorized to act under any Authority from time to time in relation to the Project, Shop/Office or the transaction between the Parties as contemplated herein, including but not limited to the Apartment Act and the RERA.;
- (f) "Applicable Interest" shall mean interest which shall be the State Bank of India highest Marginal Cost of Funds based Lending Rate plus two percent applicable at the time of execution of this Agreement;
- (g) "Appropriate Government" means the Government of Uttar Pradesh;
- (h) "Approvals" shall mean and include any registration, permission, permit, license, clearance, sanction, consent, grant, certificate, authorization, decision, direction, determination, instruction or approval obtained or as may be necessary and required to be obtained from the Authorities in relation to the Project/Shop/Office;

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- (i) "Authority(ies)" shall mean and include any government body, statutory body, judicial or quasi-judicial authority, tribunal, Airport Authority of India, fire department, mining department, courts, tax authorities, Development Authorities like Greater Noida Industrial Development Authority (GNIDA) as applicable and/ or any other statutory authority having jurisdiction over the Project/ Said Land, The Reserve Bank of India, any authority under the Foreign Exchange Management Act, 1999, state electricity boards, its tribunal, the Real Estate Regulatory Authority, duly constituted under the RERA and the Rules and Regulations made thereunder or any other government/ local bodies;
- (j) "Carpet Area" means the net usable floor area of the Shop/Office, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the Shop/Office;
- (k) "Completion Date" shall be date on which the Promoter contemplates to complete the construction of the Shop/Office;
- (l) "Common Areas" includes:
- i. the entire land for the real estate Project or where the project is developed in phases and registration under the Act, is sought for a phase, the entire land for that phase;
 - ii. the stair cases, lifts, staircase and lift lobbies, fire escapes and common entrances and exits of building;
 - iii. the common basements, terraces, parks, play areas, open parking areas and common storage spaces;
 - iv. the premises for the lodging of persons employed for the management of the Project including accommodation for watch and ward staffs or for the lodging of community service personnel
 - v. installations of central services such as electricity, gas, water and sanitation, air-conditioning and incinerating, system for water conservation and renewable energy;
 - vi. the water tanks, pumps, motors, fans, compressors, ducts and all apparatus connected with installations for common use;

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- vii. all community and commercial facilities as provided in the real estate project;
 - viii. all other portion of the Project necessary or convenient for its maintenance, safety etc., and in common use.
- (m) "Completion" shall mean the completion of the development and construction of the project in which the said Shop/Commercial Space/Office is located, according to the provisions of Applicable Laws;
- (n) "Conveyance Charges" shall mean the stamp duty and the registration charges as per provisions of the Applicable Laws and all incidental and legal costs and expenses for preparation and execution of the Sub-Lease Deed for the transfer of ownership of the Shop/Office in favour of the Allottee upon Completion of the Shop/Office and clearance of all dues in terms hereof to the Promoter;
- (o) "Earnest Money" shall mean 10% (ten percent) of the Total Price to be deposited by the Allottee as security for the due performance of the Allottee in relation to this Agreement;
- (p) "FEMA" shall mean the Foreign Exchange Management Act, 1999 or any amendment thereof;
- (q) "Force Majeure" shall mean war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature or due to any action / order /restraint / injunction of any competent authority due to any reasons other than those attributable to the Promoter or/and any event or circumstance beyond the control of Promoter affecting the regular development of the Project and any event or circumstance similar or analogous to the foregoing;
- (r) "Holding Charges" shall have the meaning ascribed to such term under clause 7.3 of this Agreement;
- (s) "Independent Areas" means those areas which have been declared but not included as common areas for joint use of shops/commercial spaces/offices and may be sold by the Promoter without the interference of other shop/commercial spaces/offices owners;

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- (i) **"Limited Common Areas"** means those Common Areas and facilities which are designated in writing by the Promoter before the allotment, sale/sub-lease or other transfer of any Shop/Office in the Project as reserved for use of a certain Shop/Office or shops/commercial spaces/offices to the exclusion of the other shops.
- (ii) **"Maintenance Charges"** shall have the meaning ascribed to such term under clause 11.3 of this Agreement;
- (iii) **"Maintenance Deposit"** or **"IFMSD"** shall mean the interest-free maintenance security deposit payable by the Allottee under this Agreement towards security for adjustment of any unpaid Maintenance Charges as may be payable by the Allottee in terms of the Project Maintenance Agreement;
- (iv) **"Maintenance Service Agency"** or **"MSA"** shall mean the agency/ body/ firm/ company employed for maintenance and upkeep/ security of the Project Mahagun Marina Wwalk;
- (v) **"Maintenance Agreement"** shall mean an agreement to be executed between the Allottee and the MSA in the standard format prescribed by the MSA/the Promoter or its appointed agency or nominee, which is applicable and binding for all the Shop/Office owners and occupants of the Project, for the maintenance and upkeep of the Project as a whole;
- (vi) **"Payment Plan"** shall mean the payment plan selected by the Allottee for the Shop/Office as more particularly described in Schedule-C of this Agreement;
- (vii) **"Possession Notice"** means the notice to be given to Allottee by the Promoter in terms of clause 7.2 of this Agreement;
- (viii) **"Possession Notice Expiry Date"** shall mean the date on which the 30 (thirty) days period following the issuance of the Possession Notice, as more particularly described in clause 7.2 of this Agreement, shall expire;
- (ix) **"Project"** shall mean and refer to the project **"Mahagun Marina Wwalk"** being developed by the Promoter over the Said Land in which the said Shop/Office is located;

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- (cc) **"Promoter"** means M/s Mahagun Real Estate Private Limited, a company registered under Companies Act, 1956 and having its registered office at B-66, First Floor, Vivek Vihar, Delhi-110095 and corporate office at A-19, Sector 63, Noida-201301, U.P. (CIN No. U45200DL2008PTC174063).
- (dd) **"Regulations"** means the Regulations made under the Real Estate (Regulation and Development) Act, 2016;
- (ee) **"RERA"** shall mean Real Estate (Regulation and Development) Act, 2016 including any statutory enactments, amendments or modifications thereof and any other rules, regulations or bye-laws framed thereunder;
- (ff) **"Real Estate Regulatory Authority"** shall mean the authority duly constituted under Section 20 of the RERA, by the appropriate government.
- (gg) **"Said Land"** shall mean land as mentioned in Recital A;
- (hh) **"Section"** means a section of the Act;
- (ii) **"Shop/Office"** shall mean and refer to the **"Shop/Commercial Space/Office/Unit"** to be allotted and purchased by the Allottee in the Project as per details specified in the clause 1.2 for the permitted use under Applicable Laws in accordance with the terms and conditions of this Agreement;
- (jj) **"Shop/Office Owner's Association"** shall mean and refer to an association of Shop/Commercial Space/Office/Unit owners as defined under Section 3(e) of the Apartment Act with respect to the Project;
- (kk) **"Statutory Charges"** shall mean and include the charges to be paid to any government authority/local bodies, as the case may be and as mentioned in this Agreement;
- (ll) **"Sub-lease Deed"** shall mean a document duly executed and registered before the Sub-Registrar/ Registering Authority authorized by the respective State Govt for granting Registration/ Sub-Lease of the Shop/Commercial Space/Office by the Promoter in favour of the Allottee for the purposes of transferring: (a) all the rights, title and interests in the Shop/Office; and (b) the

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proportionate undivided interest of the Allottee in the Common Areas to the Allottee;

(mm) "Taxes" shall mean and include all applicable taxes, cesses, levies, duties, including but not limited to Goods and Service Tax (GST), property tax, fees and other applicable taxes presently and/ or imposed by the Authorities at any time in the future (including with retrospective effect, if any) in respect of the Project/Shop/Office/Building hereunder including even after the sale/sub-lease and handing over of possession of the Shop/Office, which shall additionally be payable by the Allottee which are not included in the Total Price and any other charges;

(nn) "Total Price" shall have the meaning as described in clause 1.2;

WHEREAS

- A. Greater Noida Industrial Development Authority executed a Lease Deed dated 30.03.2016, which was duly registered with the Sub-Registrar, Sadar, Greater Noida, District Gautam Budh Nagar, Uttar Pradesh, registered in Book No. 1, Volume No. 19957, from Pages 305 to 344, having Document No. 7125, registered on 30.03.2016 (hereinafter referred to as the "Lease Deed") for the lease terms of 90 (ninety) years commencing from 30.03.2016 to demise the Said Land/Plot No. C - 2, area measuring 18694.00 Sq. Mtr., Sector - 16B, Greater Noida, District Gautam Budh Nagar, Uttar Pradesh ("Said Land") in favour of M/s Mahagan Real Estate Pvt. Ltd.
- B. Greater Noida Industrial Development Authority has approved the Building plans for the development of a Commercial Project on the Said Land vide approval dated 31.05.2018. The Promoter has obtained the final layout plan, sanctioned plan, specifications and approvals for the Project and also for the Shop/Commercial Space/Unit, or building, as the case may be, from Greater Noida Industrial Development 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.

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- C. The Promoter has registered the Project under the provisions of the Act with the Uttar Pradesh Real Estate Regulatory Authority at Lucknow under registration no. UPRERAPRJ _____;
- D. The Promoter hereby declares that it has availed of credit facilities from lender(s) as detailed in Annexure F to this Agreement for construction for construction of the project on said land. The Promoter undertakes to provide necessary NOC from the Lender, in case the allottee is desirous of availing of a finance facilities for the purchase of Shop/Office in the Project.
- E. The Promoter has allowed the Allottee, inspection of the site, building plans, specifications, ownership documents of the aforesaid Project and all other relevant documents relating thereto and the Allottee has understood all layouts, designs, specifications, area details, salient features and common facilities and all limitations and obligations in respect thereof.
- F. The Allottee after fully satisfying himself/herself/themselves in respect to the final layout plan, sanctioned plan, specifications and approvals for the Project as approved by the competent authority and about the status/right/title/interest of the Promoter over the land on which the said Shop/Office is being developed/constructed had applied for allotment of Shop/Office in the Project vide application no. _____ dated _____ and has been allotted Shop/Office no. _____ having carpet area of _____ square meters (equivalent to _____ sq. ft.) on _____ floor in the Project with impartible and undivided proportionate share in the land area underneath the Project in which the Shop/Office is situated and of pro-rata share in the common areas ("Common Areas") as defined under clause (n) of Section 2 of the Act (hereinafter referred to as the "Shop/Office" more particularly described in Schedule A and the floor plan of the Shop/Office is annexed hereto and marked as Schedule B);
- G. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;

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- H. 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;
- I. 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;
- J. 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 Shop/Commercial Space/Office and the garage/covered/mechanical parking (if applicable) as specified in para F.
- K. This Agreement now incorporating the details embodied in the application form, terms and conditions of which shall form part and parcel of this Agreement unless superseded, directly or indirectly, by anything contained in this Agreement.
- L. The Agreement detailed below, alongwith the terms and conditions as laid down in the booking booklet, shall prevail over all other terms and conditions given in the brochures, advertisements, price lists and other sale documents. This cancels all previous document issued against this Agreement. The Allottee shall quote the Shop/Office no. in all future communication with the Promoter.

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

I. TERMS:

- I.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 Shop/Office as specified in para F.

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- 1.2. The Total Price for the Shop/Office based on the carpet area is Rs. _____/- (Rupees _____ only ("Total Price")) details of which is given below:

Details of Shop/Office:

<u>Particulars</u>	<u>Details</u>
Shop/Office No.	
Floor	
Carpet Area in Sq.Ft./Sq.Mt.	
Reference Super Area in sq.ft./sq.mt.	

A. Total Price of Shop/Office:

		Basic Cost (Rs.)	Net Basic Cost (Rs.)	Total (Rs.)
Components of Unit Cost				
GST	Rate Applicable		12%	
	Amount Payable			
Total Price including GST (Rs.)				

NOTE: The total Sale Consideration as mentioned above is inclusive of lease rent, 100% power back up, EDC/FFC, Electricity Meter Charges, Administrative charges, IGL charges, FTTH charges.

B. Other Charges (One time Charges at the time of Possession)

<u>Particulars</u>	<u>Amount</u>
Interest Free Maintenance Security Deposit	Rs. _____/- per sq. ft. on carpet area

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Sinking Fund	Rs. ____/- per sq. ft. on carpet area
12 Months Advance Monthly Maintenance Charges	Rs. _____/-
Electricity, Water and Sewerage Connection Charges	As per Actual

GST, as applicable will be payable by the Allottee.

Apart from the above charges the Allottee has to pay monthly maintenance charges to the maintenance agency as mentioned in clause no. 11.3.

Explanation:

- (i) The Total Price above includes the booking amount paid by the allottee to the Promoter towards the Shop/Office;
- (ii) The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way of GST and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter, by whatever name called)

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.

- (iii) It is hereby agreed that at any time after the execution of this Agreement (which includes the times even after the execution of the Sub-Lease Deed of the Shop/Office) any tax/levies including but not limited to any development

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charges, infrastructure charges etc. are levied on the Promoter and/or its successors with respect to the Project and/or any taxes/levies becomes retrospectively applicable in relation of the Project and/or the Shop/Office and the Promoter is required pay such taxes to the Authorities, then such taxes/levies, development charges, infrastructure charges, etc. shall constitute a part of the Statutory Charges, and the Promoter shall have the right to demand such charges/taxes/levies/demands from the Allottee for making payment thereof to the Authorities, by providing a 15 (fifteen) days prior written notice, and the Allottee agrees to make payment of the same. The Allottee hereby agrees that the demand when made for the payment of the said amounts shall constitute an unpaid part of the Total Price of the Shop/Office and the Allottee further agrees that even after the execution of Sub-Lease Deed, for such demands, the Promoter shall have the lien on the Shop/Office to the extent of the amount not paid by the Allottee. It is further agreed that the Allottee shall be required to pay the amounts in the following manner:

- (a) A sum equivalent to the proportionate share of the total tax/levy/charge applicable to the Project as the Carpet Area of the Shop/Commercial Space/Office bears to the total Common Areas, Independent Areas, exclusive balcony or verandah area and exclusive open terrace area, where such tax/levy/charge is levied on the Project as a whole or
 - (b) A sum equivalent to the incidence of such tax/levy/charge applicable to the Shop/Office, in case such levy/tax/charge is levied directly on the basis of Carpet Area of the Shop/Office and/or on the basis of the total cost of the Shop/Office.
- (iv) The Promoter may periodically intimate in writing to the Allottee, the amount payable as stated in (i) above alongwith other charges and the Allottee shall make payment demanded by the Promoter within the time and in the manner specified therein. The Allottee agrees that time is the essence in respect of all payments to be paid by the Allottee including the total price and all other amounts, charges, dues as mentioned in this Agreement. No separate letter for payment of installments on the due dates will be issued. It will be obligatory

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on the part of the Allottee(s) to make the payment on or before the due dates. 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;

- (v) The Total Price of the Shop/Office includes recovery of price of land, construction of not only the Shop/Office but also the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, ceiling light fitting in common passages and fire fighting equipments only as prescribed in the existing fire fighting code/regulations and power back up of ___ KVA more specifically as stated in Schedule "D" to this Agreement and includes cost for providing all other facilities, amenities and specifications to be provided within the Shop/Office and the Project.
- (vi) The right, title and interest of the Allottee (including undivided and proportionate interest in the Common Areas of the Project) as may be specified by the Promoter in the deed of declaration and the amended declaration (if applicable) to be submitted by the Promoter (in compliance with the Apartment Act) with the concerned development authority under the Apartment Act which shall inter-alia define, limit and govern such right, title and interest of the Allottee and which will be conclusive and binding on the Allottee ("Declaration"). The Allottee shall use the Common Areas subject to the terms and conditions which shall be more specifically described by the Promoter in its Declaration and subject to the provisions of Apartment Act and RERA.

- 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 charges payable to the competent authority and/or any other increase in charges and/or any other cost/charges which may be levied or imposed by the competent authority from time to time even after the execution of Sub-Lease Deed for the Shop/Office. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by

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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.

- 1.4. The Allottee shall make the payment as per the payment plan set out in Schedule C ("Payment Plan").
- 1.5. 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/sub-lease is effected) in respect of the Shop/Office, plot or project, 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 may be necessary due to architectural and structural reasons duly recommended and verified by an authorized Architect or Engineer, after proper declaration and intimation to the Allottee as per the provisions of the Act.

It is agreed that, for the purpose of this clause, the term 'minor additions/alterations' shall exclude (i) structural change including an addition to the area or change in height (ii) the removal of part of a building in which the Shop/Office is located (iii) any change to the structure, such as the construction or removal or cutting into of any wall or a part of a wall, partition, column, beam, joist, floor including a mezzanine floor or other support (iv) change to or closing of any required means of access ingress or egress and (v) change to the fixtures or equipment etc.

It is agreed that, if there is any other alteration or additions in the sanctioned plans, layout plans and specifications of the buildings or the common areas within the Project, the Promoter shall obtain the previous written consent of at least 2/3rd of the Allottees in the Project who have agreed to take Shop/Office in the Project before undertaking any change.

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- 1.6. The Promoter, after demand from the Allottee, may confirm to the final carpet area that has been allotted to the Allottee after the construction of the Project is complete and the 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 Promoter. If there is reduction in the carpet area then the Promoter, on the written request of the Allottee, 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 Shop/Office, 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 feet/square meter as agreed in para 1.2 of this Agreement.
- 1.7. Subject to para 9.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the Shop/Office as mentioned below;
- (i) The Allottee shall have exclusive ownership of the Shop/Commercial Space/Office;
 - (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/occupation certificate from the competent authority as provided in the Act;
 - (iii) The Allottee has the right to visit the project site to assess the extent of development of the project and his Shop/Office with the permission of the site incharge and shall be obliged to follow all safety regulations for

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such visit to the construction site, as may be advised to him/her by the site-in-charge before undertaking the visit.

- 1.8. It is made clear by the Promoter and the Allottee agrees that the Shop/Office along with ____ garage/covered parking shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.
- 1.9. The Promoter agrees to pay all outgoings before transferring the physical possession of the Shop/Office 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 Shop/Office 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.
- 1.10. The Allottee has paid a sum of Rs. _____/- (Rupees _____ only) as booking amount being part payment towards the Total Price of the Shop/Office at the time of application the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the Shop/Office alongwith other

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charges as prescribed in the Payment Plan (Schedule C) as may be demanded by the Promoter within the time and in the manner specified therein:

Provided that in case of any delay on the part of the Allottee to pay his/her/its dues payable to the Promoter under this agreement, he shall be liable to pay the Applicable Interest from the date when such amounts become due for payment until the date of receipt by the Promoter. Notwithstanding the Applicable Interest, in the event any payment is delayed beyond a period of 60 (sixty) days from the due date, the same shall be deemed to be a breach of this Agreement.

- 1.11 The Allottee(s) can not transfer the allotment in favour of a third party for 24 months from the date of execution of this Agreement. The Promoter at its sole discretion may allow first transfer of the allotment free of cost after 24 months. However in case of any subsequent transfer the same shall be permissible subject to written approval by the Promoter who may at its sole discretion permit the same on payment of transfer charges of Rs. ____/- per sq. ft. of Carpet Area subject to Applicable Laws and notifications/ directions of any Authority. The Allottee shall be solely responsible and liable for all legal, monetary or any other consequences that may arise from such nominations. Any such transfer or nomination shall be subject to rectification of any breach of this Application by the Allottee, payment of all dues payable to the Company in terms hereof until the date of transfer along with payment of Statutory Charges for the transfer, as applicable, and execution of necessary documentation by the Applicant in the standard format(s) of the Promoter. The sale consideration and the terms and conditions for the above said transfer between the transferor (to whom the Promoter had allotted) and the transferee shall be settled between them. The Promoter shall act as a facilitator not being financially benefited and as such not liable for any consequences of such transfer. The Promoter shall always have a first right to buy back the said Shop/Office at the declared sales value. In case the Allottee has secured any finance/ loan against the Shop/Office from any financial institution/bank, a "no objection certificate" of the financial institution/ bank will be a prerequisite for such transfer.

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2. MODE OF PAYMENT:

2.1 Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottee shall make all payments, on written demand by the Promoter, within the stipulated time as mentioned in the Payment Plan (Schedule C) through A/c Payee cheque/demand draft/bankers cheque or online payment (as applicable) in favour of _____ payable at _____.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

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

3.2. The 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 the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable

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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 said Shop/Commercial Space/Office applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

- 3.3 The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and the Allottee shall remain solely and absolutely responsible for ensuring and making all the payments due. Such third party shall not have any right whatsoever in the said Shop/Office even if any payment has been made by such third party. The Allottee shall remain solely, absolutely and directly responsible for any third party payment that the Promoter may receive against the said Shop/Office. The Promoter is not privy to any understanding between the Allottee and the third party making payment on behalf of the Allottee and the Allottee shall be responsible for all compliance with Applicable Laws in this regard. Notwithstanding the source of any payment, the Promoter shall issue the payment receipts only in favour of the Allottee even in the case of any bank/financial institution or company with whom a tripartite agreement has been separately executed for financing any payment for the said Shop/Office. Any delay, shortfall in or denial of any payment to the Promoter shall be to the risk and consequences of the Allottee in terms hereof. In addition, the Promoter shall not be liable, responsible or accountable to any bank, financial institution for the refund of any monies advanced on behalf of the Allottee and the responsibility of the Promoter under any such tripartite agreement shall, subject to performance of the terms hereof by the Allottee, be limited to facilitating the concerned bank/financial institution to take the original executed Sub-Lease Deed. The Allottee shall be responsible and liable for making all payments to the persons whom he/she/they has/have borrowed the money and shall indemnify and keep indemnified against all claims made against the Promoter or the Shop/Office by such persons.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS:

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- 4.1 The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her/them under any head(s) of dues against lawful outstanding of the Allottee against the Shop/Office, if any, in his/her/their name and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.
5. TIME IS ESSENCE:
- 5.1 The Promoter shall abide by the time schedule for completing the project as disclosed at the time of registration of the project with the Authority and towards handing over the Shop/ Office to the Allottee and the common areas to the association of allottees or the competent authority, as the case may be.
6. CONSTRUCTION OF THE PROJECT/SHOP/OFFICE:
- 6.1 The Allottee has seen the proposed layout plan, specifications, amenities and facilities of the Shop/Office and accepted the floor plan, payment plan and the specifications, amenities and facilities (annexed along with this Agreement) which has been approved by the competent authority, as represented by the Promoter.
- 6.2 The Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities as approved by GNDA or any other competent authority.
- 6.3 Subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the Apartment Act and the Promoter shall ensure that as far as possible, construction of the Shop/Office including all materials, equipment, fittings and fixtures shall substantially be in accordance with the specifications of the Shop/Office as provided in this Agreement. Provided the Promoter shall not have an option to make any variation/alteration/modification in such plans, specifications, fittings, fixtures other than in the manner provided in clause 1.5 in terms of the Act

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7. POSSESSION OF THE SHOP/COMMERCIAL SPACE/UNIT:

7.1. Schedule for possession of the said Shop/Office-The Promoter agrees and understands that timely delivery of possession of the Shop/Office to the Allottee and the common areas to the association of allottees or the competent authority, as the case may be, is the essence of the Agreement. The Promoter assures to hand over possession of the Shop/Commercial Space/Office along with ready and complete common areas with all specifications, amenities and facilities of the project in place on or before _____, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("Force Majeure"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Shop/Office, 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 this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment after deduction of Earnest Money and without interest within 45 days from that date. The Promoter 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 Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

7.2. Procedure for taking possession-The Promoter, upon obtaining the occupancy/completion certificate from the competent authority shall offer in writing the possession of the Shop/Office, to the Allottee in terms of this Agreement to be taken within two months from the date of issue of occupancy certificate. 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. The Allottee, after taking possession,

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agree(s) to pay the maintenance charges as per clause 11.3. The Promoter shall hand over the occupancy/completion certificate of the Shop/Office, as the case may be, to the Allottee at the time of conveyance of the same.

- 7.3. Failure of Allottee to take Possession of Shop/Office-Upon receiving a written intimation from the Promoter as per para 7.2, the Allottee shall take possession of the Shop/Commercial Space/Unit from the Promoter by paying all outstanding amount including other charges as mentioned in this Agreement, executing necessary indemnities, undertakings and such other documentation within the time period as prescribed in this Agreement, and the Promoter shall give possession of the Shop/Commercial Space/Unit to the Allottee. In case the Allottee delays or otherwise fails, subject to any rectification of any defect by the Promoter, to take possession within the time provided in para 7.2, such Allottee shall be liable to pay holding charges of Rs. ___/- per sq. ft. of carpet area per month from Possession Notice Expiry Date till the date of taking over possession of the Shop/Commercial Space/Unit by the Allottee ("Holding Charges"), as the cost of necessary upkeep and maintenance of the Shop/Commercial Space/Unit in addition to the applicable interest on delayed payment and maintenance charges as specified in para 7.2. If the Allottee fails to come forward to take possession of the Shop/Commercial Space/Unit for a period of 6 (six) months from the Possession Expiry Date, then the Promoter shall be entitled to cancel the allotment of the Shop/Commercial Space/Unit and refund all monies paid by the Allottee, after deducting the Earnest Money along with the interest on delayed payments, brokerage, other charges, holding charges and taxes, if any, incurred by the Promoter.
- 7.4. Possession by the Allottee-After obtaining the occupancy/completion certificate and handing over physical possession of the Shop/ Office to the Allottees, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of Allottees or the competent authority, as the case may be, as per the local laws.
- 7.5. Cancellation by Allottee-The Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act:

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Provided that where the Allottee proposes to cancel/withdraw from the project without any fault of the Promoter, the Promoter herein is entitled to forfeit the Earnest Money alongwith interest accrued if any and taxes as already paid till the time of cancellation. The balance amount of money paid by the Allottee shall be returned by the Promoter to the Allottee within 45 days of such cancellation.

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

Except for occurrence of a Force Majeure event, if the Promoter fails to complete or is unable to give possession of the Shop/Commercial Space/Office (i) in accordance with the terms of this Agreement, duly completed by the date specified in para 7.1; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Promoter shall be liable, on demand to the allottees, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Shop/Office, with Applicable Interest including compensation in the manner as provided under the Act within forty-five days of it becoming due, subject to deduction of the amount alongwith interest (if any) financed by a bank/ financial institution to the Allottee for the purchase of the said Shop/Office.

Provided that where if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee the Applicable Interest for every month of delay, till the handing over of the possession of the Shop/Office, which shall be paid by the Promoter to the Allottee within forty-five days of it becoming due,

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

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

- (i) The Promoter has absolute, clear and marketable title with respect to the said Land, the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said Land for the Project;
- (ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) That the project is free from encumbrances/ lien of any kind, other than those as mentioned in Schedule 'F' to this Agreement.
- (iv) There are no litigations pending before any Court of law or Authority with respect to the said Land, Project or the Shop/Commercial Space/Unit except as disclosed before the RERA authority.
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Shop/Commercial Space/Office 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 to be in compliance with all applicable laws in relation to the Project, said Land, Shop/Office and common areas;
- (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 for sale/sub-lease and/or development agreement or any other agreement/arrangement with any person or party with respect to the said Land, including the Project and the said Shop/Office which will, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Shop/Office to the Allottee in the manner contemplated in this Agreement;

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- (ix) At the time of execution of the conveyance/sub-lease deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Shop/Office to the Allottee and the common areas to the association of allottees or the competent authority, as the case may be;
- (x) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;
- (xi) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities till the completion certificate has been issued and possession of Shop/Office along with common areas (equipped with all the specifications, amenities and facilities) has been handed over to the Allottee and the association of allottees or the competent authority, as the case may be;
- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Promoter in respect of the said Land and/or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES:

9.1. Subject to the Force Majeure clause, the Promoter shall be considered under a condition of Default, in the following events:

- (i) Promoter fails to provide ready to move in possession of the Shop/Office to the Allottee within the time period specified in para 7.1 or fails to complete the project within the stipulated time disclosed at the time of registration of the project with the Authority. For the purpose of this para, 'ready to move in possession' shall mean that the Shop/Office shall be in a habitable condition which is complete in all respects including

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the provision of all specifications, amenities and facilities, as agreed to between the parties, and for which occupation certificate/completion certificate, as the case may be, has been issued by the competent authority. It is hereby clarified that except the amenities and facilities as available during the offer of possession to the Allottee, the rest of the amenities and facilities shall only be available after completion of the project.

- (ii) Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.

9.2. In case of Default by Promoter under the conditions listed in clause 9.1 above, Allottee is entitled to the following:

- (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any interest; or
- (ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the Shop/Office, along with Applicable Interest within forty-five days of receiving the termination notice:

Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the Promoter, the Applicable Interest for every month of delay till the handing over of the possession of the Shop/Office, which shall be paid by the Promoter to the Allottee within forty-five days of it becoming due.

9.3. The Allottee shall be considered under a condition of Default, on the occurrence of the following events:

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- (i) Allottee fails to make payments for 2 (two) consecutive demands made by the Promoter as per the Payment Plan annexed hereto or
- (ii) Failure to execute the Maintenance Agreement or
- (iii) Failure to replenish any shortfall in the IFMSD or failure to pay the increased Maintenance Charges and/or any increase in the amount of IFMSD on or before the Possession Notice Expiry Date or
- (iv) Failure to take the possession of the Shop/Office or to execute the Sub-Lease Deed due to any reason, or comply with other terms and conditions as stipulated herein or
- (v) Breach of any other representations, warranties, undertakings and covenants as set forth in this Agreement or any failure to perform, comply and observe any of them.

9.4 In case of default by the Allottee under the conditions listed in clause 9.3 above, the Promoter, without prejudice to any other right or remedy available to Promoter under Applicable Laws or as otherwise envisaged in terms hereof, may cancel the allotment of the Shop/Office in favour of the Allottee and refund the money paid to him by the Allottee by deducting the booking amount and amount financed by the bank/ financial institution to the Allottee for the purchase of Shop/Office along with interest and the interest liabilities and this Agreement shall thereupon stand terminated. Provided that the Promoter shall intimate the Allottee about such termination at least thirty days prior to such termination. It is hereby clarified that the Allottee shall not be entitled to any refund of the amounts paid by him or due from him towards taxes, maintenance charges, interest on delayed payment(s) etc. The Promoter thereafter shall be free to resell and/or deal with the Shop/Office in any manner whatsoever at its sole discretion. The amount(s), if any, paid over and above the Earnest Money as may be applicable would be refunded to the Allottee(s) by the Promoter only after realizing such amounts on resale but without any interest or compensation of whatsoever nature. The Promoter

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shall have the first lien and charge on the Shop/Office for all its dues payable by the Allottee to the Promoter.

10. CONVEYANCE OF THE SAID SHOP/OFFICE:

10.1 The Promoter, on receipt of Total Price of the Shop/Office and other charges including but not limited to stamp duty and registration charges as per para 1.2 under the Agreement from the Allottee, shall execute a conveyance/sub-lease deed and convey the title of the Shop/Office together with proportionate indivisible share in the Common Areas within 3 months from the date of issuance of the occupancy/completion certificate to the Allottee. However, in case the Allottee fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till payment of stamp duty and registration charges to the Promoter is made by the Allottee.

11. MAINTENANCE OF THE SAID SHOP/COMMERCIAL SPACE/OFFICE/PROJECT:

11.1 The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the building by the association of allottees upon the issuance of the completion certificate of the project.

11.2 The Allottees agrees to enter into a maintenance agreement with the Promoter or the Maintenance Agency appointed by the Promoter for maintenance and upkeep of the said building (including common areas & facilities) and undertakes to pay the maintenance bills/charges thereof. The Allottee agree(s) to pay the maintenance charges as determined by the Promoter/association of allottees, as the case may be, after the issuance of the occupation/completion certificate for the project. The Allottee shall always maintain the amount of IFMS at all times by paying the maintenance and other dues in time.

11.3 The Allottee agree(s) to pay the maintenance charges of Rs. ____/- per sq. ft. of carpet area per month ("Maintenance Charges") which is inclusive of insurance and shall be charged on carpet area after the issuance of the

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occupation/completion certificate for the project. The Maintenance Charges shall be payable by the Applicant(s) to Company/MSA and these charges shall commence after the expiry of 30 (thirty) days from the date of issuance of the Possession Notice by the Company irrespective of whether the Applicant takes physical possession of the Shop/Office or not. The Applicant accepts that the provision of such maintenance services shall at all times be subject to the timely payment of the Maintenance Charges, including but not limited to the requisite Interest-Free Maintenance Security Deposit ("IFMSD") (including any further contributions to the IFMSD, when necessary). The Applicant shall deposit and shall always keep deposited with the Promoter /MSA, the IFMSD as specified in clause 1.2.

The maintenance charges have been fixed in the context of the prices prevailing as on 01.09.2018. The enhancement/variation in the maintenance charges shall be subject to the increase in the cost of materials/services used for providing the maintenance services in the complex and the said enhancement/variation would be directly in proportion to the increase in such input cost from time to time.

Maintenance Charges and applicable Price Escalation

- 1) Existing Maintenance charges: Current Maintenance charges as on _____ are Rs. ____/- per sq.ft. of carpet area
- 2) Price variation (Increase / decrease) in maintenance charges due to variation in Labour and Petrol/Oil/Lubricants (POL)

A) Adjustment for variation in wages of Labour:

If during the currency of maintenance period, the minimum wages of labour are increased by the competent authority under the Minimum Wages Act, the maintenance charges shall be revised (increase/decrease) accordingly on quarterly basis.

Variation for labour wages shall be worked out as under.

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$$VL = M \times (Y / 100) \times ((Li - Lio) / Lio)$$

Where VL is Variation due to labour wages (i.e. increase or decrease in the amount in Rupees to be paid or recovered)

M:- 100% value of Maintenance charges

Y:- Labour component i.e. 75 % (Seventy five percent) of Maintenance Charge

Li:- Revised minimum wages of un-skilled adult male labour, fixed under any law, statutory rule or order, or applicable in the state where the project is located as applicable on the last date of the quarter previous to the one under consideration.

Lio:- Minimum wages of un-skilled adult male labour, fixed under any law, statutory rule or order, or applicable in the state where the project is located as applicable on _____

B) Adjustment for variation in POL:

$$VF = M \times (Z / 100) \times ((Fi - Fio) / Fio)$$

Where VF is Variation due to cost of Fuel, Oil & Lubricant (i.e. increase or decrease in the amount in Rupees to be paid or recovered)

M: 25 % value of Maintenance charges

Z: Component of Fuel, Oil & Lubricant in percent of the Maintenance Charges (i.e. 25 %)

Fi: All India whole sale price index for Fuel, Oil & Lubricant for the period under consideration as published by Economic Advisor to Govt. of India Ministry of Industry and Commerce, New Delhi as applicable on the last date of the quarter previous to the one under consideration.

Fio: All India whole sale price index for Fuel, Oil & Lubricant valid on _____

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- 11.4 All common electricity, power back up, water and sewer charges and power backup charges for running all the common services shall be paid by Allottee(s) on equal basis in addition to the charges mentioned above.
- 11.5 The total running and maintenance costs of all other power back up systems shall be borne by the Allottee(s) as per their usage over and above the general maintenance charges.
- 11.6 At the time of handing over of the maintenance of the Building to the Allottee/s, the Interest Free Maintenance Security shall be transferred to association of allottee(s) at the time of handing over of common areas and facilities.
- 11.7 The maintenance of the Shop/Office including all walls and partitions, sewers, drains, pipes and terrace areas shall be the exclusive responsibility of the Allottee(s) from the date of the possession. Further, the Allottee(s) will neither himself do nor permit anything to be done which damages any part of the building, the staircases, shafts, common passages, adjacent unit/s etc. or violates the rules or bye-laws of the Local Authorities.
- 11.8 As and when any plant & machinery within the building or the complex including but not limited to generating sets, lifts, fire fighting arrangements, electric, sub-station, pumps, or any other plant/equipment of capital nature etc. require replacement and up gradation, the cost thereof shall be met out of the replacement/sinking fund. In case the funds available in the said replacement /sinking fund may not be sufficient to meet the requirement of the occasion for any such replacement, the Promoter or the maintenance agency shall have the sole authority to decide the necessity of such replacement, up gradation, addition etc. including its timing or cost thereof and the Allottee agrees to abide by the same. A separate account of sinking fund shall be kept and rendered/ displayed on the notice board. The un-utilised balance amount of sinking fund shall be refunded to the AOA at that time of handing over of maintenance of the complex to the Association.

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- 11.9 Security arrangement is proposed to be provided in the building/project. Accordingly, the Promoter/maintenance agency shall have a free hand to restrict the entry of outside persons into the building/complex. The Allottee/s shall cooperate with the security agency at the entrance by avoiding forcible entry of any person/ vehicle etc. The security staff shall be allowed to carry out necessary checks at the entrance and exits without any exceptions. The provision of such security would not create liability of any kind on the maintenance agency for any mishap, theft, acts of omission/commission etc., resulting at the hands of any miscreants or any other person whatsoever. Right of admission in the building is reserved.
- 11.10 The Allottee agrees that the Promoter may obtain single point electric connection for the whole complex/building from state authorities and shall be legally entitled to supply power in the said project/building in which the said Shop/Office is located. The Allottee shall enter into a separate agreement for supply of electricity and the same shall be provided with a prepaid electric meter. The Allottee further agrees that this arrangement of being supplied the power to individual Allottee shall be provided by the Promoter or its agent only through a separate energy distribution agreement, directly or through the Promoter's agent. It is further agreed by the Allottee that the Promoter shall have sole right to select the site for installations, determine the capacity and type of power generating and supply equipment, after taking diversity factor into consideration, as may be deemed necessary by the Promoter. It is also understood that the said equipment may be located anywhere in the complex. Till such time the necessary power connection is transferred to the respective society/ association of Shop/Office owners, the distribution of power/power back up/ energy system shall continue to vest with the Promoter. For any reason whatsoever, if any malfunctioning in these installations is observed, the Promoter shall be responsible to get the same set right within a reasonable time, but shall not under any circumstances or in any manner be responsible for it, nor shall be liable for any civil or criminal liability in this regard.

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- 11.11 The Allottee agrees and confirms that he/she/they shall pay the amount based on electricity tariff to the Promoter or its subsidiaries/affiliates directly or through the society/association of owners respectively for consuming the power so supplied but shall have no ownership right, title or interest in the equipment so installed by the Promoter or its subsidiaries/affiliates. The Allottee confirms and understands that the Promoter may provide power back-up systems/ generators in the complex/building as a back-up for power supply. Such power generating or supplying equipment may, during its operation, cause inconvenience to the Allottee and the Allottee shall have no objection to the same. The Allottee shall be liable to pay the consumption charges through a prepaid electric meter, which shall always remain under the control of the Promoter or its agency. The Allottee shall not have the right to raise any dispute with regard to such arrangement either with regard to installation of power generating equipment or payment of tariff at any time whatsoever during the period, Allottee continues to be the owner of the said Shop/Office. The clause shall survive the conveyance of the Shop/Office or any subsequent sale/sub-lease/re-sale/sub-lease or conveyancing thereof.
- 11.12 The transformer, DG Sets, electrical panels and any other installations shall be located within the building/Complex. It shall be the endeavour of the Promoter that they are located in the best interests of the Allottee(s) and as such the location of the same shall be final and binding.
- 11.13 The Promoter agrees and acknowledges that after the formation of the Association, the provisions of maintenance services by the Promoter/MSA shall be subject to the consent of the Association and if the Association chooses to terminate the provisions of maintenance services by the Promoter/MSA, the Allottee shall execute a fresh Maintenance Agreement with the maintenance agency appointed by the Association.
- 11.14 The Promoter/MSA reserves the right to increase the IFMSD from time to time in keeping with the increase in the cost of maintenance services and the Allottee agrees to pay such increases within fifteen (15) days of the receipt of a prior written notice from the Promoter/its nominees (including MSA).

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12. DEFECT LIABILITY:

12.1 It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter as per this agreement relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act.

13. RIGHT TO ENTER THE SHOP/OFFICE FOR REPAIRS:

13.1 The Promoter/maintenance agency/association of allottees shall have rights of unrestricted access of all Common Areas, garages/covered parking and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of allottees and/or maintenance agency to enter into the Shop/Office or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

14. USAGE:

14.1 Use of Shop/Office: The Allottee shall use the said Shop/Office exclusively for the permitted commercial use, as stated hereinbelow only and for no other use for any purpose, which is likely to cause public nuisance or not permissible under the law. The Allottee shall not use the said Shop/Office for any business which is not appropriate to ambience of the Building i.e. Pan Shop, Cigarette Shop, Meat, Chicken or Fish Shop, Automobile repair shop, massage parlour, wine/beer shop or any other business which is declared objectionable at the sole discretion of Promoter. The Allottee shall also not use the said Shop/Office for sale/sub-lease/serving of alcoholic drinks until and unless he is in possession of all necessary licenses and approvals in this regard from the competent authorities. In such case the Allottee shall display such

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license/approval at the entrance point of the said Shop/Office and would be properly visible.

Particulars	Details
Permitted Usage	Trading / Retail sales / Office / any other (Please Specify)
In case of Trading/Retail Sales – The Nature of Commodity to be Traded	
In case of Office Area - The Space to be used as	General Business office / Others (Please Specify)

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

15. GENERAL COMPLIANCE WITH RESPECT TO THE SHOP/OFFICE:

15.1 Subject to para 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Shop/Commercial Space/Unit at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Shop/Office, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Shop/Office and keep the Shop/Office, its walls and partitions,

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sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Project is not in any way damaged or jeopardized.

- 15.2 The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board/name-plate, neon light, publicity material or advertisement material etc. on the face/facade of the Project or anywhere on the exterior of the Project therein or Common Areas except the place as earmarked for the said Shop/Office. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the Shop/Office or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Shop/Office.
- 15.3 The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees and/or maintenance agency appointed by association of allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.
- 15.4 In case the Allottee wishes to finance the purchase of his Shop/Office in the building/project through loan from a bank/ financial institution, the responsibility of getting the loan sanctioned and disbursed, as per the payment schedule will rest exclusively on the Allottee. The Promoter shall only facilitate the process. The Allottee shall be solely responsible to get the loan sanctioned and disbursed in accordance with the agreed payment schedule. The Allottee shall be solely responsible to ensure the disbursement of payment to the Promoter. The Allottee shall indemnify the Promoter from all consequences accruing on account of having financed the Shop/Office and the Allottee shall be solely bound to comply the terms of the financing agency. The payment to the Promoter, as per schedule, shall be ensured by the

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Allottee(s), failing which the Allottee(s) shall be governed by the provision contained in clause 9.3 as above.

- 15.5 The Allottee agrees that in case the Allottee opts for a loan arrangement with any financial institutions/banks, for the purchase of the Said Shop/Office, the conveyance/sub-lease deed of the Said Shop/Office in favour of the Allottee shall be executed only upon the Promoter receiving "No Objection Certificate" from such financial institutions/banks.
- 15.6 The Allottee agrees that the Promoter shall be entitled to sell, let, sublet, lease, give on leave and license or under any arrangement to persons of its choice or to use, in such manner as it may deem fit any of the unsold areas, other developments in the building/Project, Independent Areas etc. and to receive any consideration in respect of the same, in accordance with Applicable Laws.
- 15.7 The Promoter has named the Building as "Mahagun Marina W/walk" and the name can be changed at any time and only at the sole discretion of the Promoter. Further at all times the word "Mahagun Marina W/walk" should be used as a part of the name of the Project. The Promoter shall have a right to display his name at a conspicuous place as the developer of the Project at all times. The trademark on the word/style "Mahagun Marina W/walk" shall always remain with the Promoter.
- 15.8 The Allottee shall become a member of Association which will be formed by Shop/Office owners in the Building/Project. The Allottee shall from time to time, in accordance with Applicable Laws, be required to pay the periodic membership/subscription charges as per demands raised by the Association and sign and execute any application for membership and other papers, instruments and documents in this regard. The Allottee shall observe and perform all the rules, regulations of the Association that may be specified under bye laws of such Association.
- 15.9 The Allottee shall comply with all legal requirements for purchase of the Shop/Office and shall sign all requisite applications, consents, declarations, NOCs, deeds, forms, affidavits, undertakings etc. as may be required for the

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purpose by the Promoter/Association/MSA and/or as may be required by the Authority and under Applicable Laws.

15.10 The Promoter shall have a first lien and charge on the Shop/Commercial Space/Office in respect of compliance of all the covenants, undertakings and obligations of the Allottee and payment of all sums payable by the Allottee to the Promoter pursuant to this Agreement. Until the Sub-Lease Deed is executed and registered in favour of the Allottee in terms hereof, this Agreement shall not confer any right of title/ownership upon the Allottee in respect of the Shop/Office.

15.11 In the event of death of Allottee/Co-Allottee, the person on whom the rights of the deceased devolve by law of succession shall within 30 days of devolution give notice of such devolution to the Promoter. The person on whom the rights of the deceased shall devolve be liable to provide to the Promoter, the requisite documents as required under the applicable law and also liable for payment of outstanding amount and other charges due under this Agreement in terms of payment plan as annexed.

15.12 In case of any natural calamity or any other adverse situation of any kind after possession, the Promoter shall in no way be responsible for all or any of the losses/ damages of any kind. The Allottee(s) shall however be entitled to their proportionate interest in the land underneath the said building in which the Shop/Office is located calculated in the ratio of carpet area of the said Shop/Office to the total carpet area of all Shop/Offices in the said building.

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

16.1 The Parties are entering into this Agreement for the allotment of the Shop/Office with the full knowledge of all laws, rules, regulations, notifications applicable to the project.

17. ADDITIONAL CONSTRUCTIONS:

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

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plan, sanction plan and specifications, amenities and facilities has been approved by the competent authority(ies) and disclosed, except for as provided in the Act and as mentioned in clause 1.5.

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:

18.1 After the Promoter executes this Agreement he shall not mortgage or create a charge on the said Shop/Office forming subject matter of this Agreement, subject to the condition that this agreement shall not restrict the right of the Promoter to raise finance for the project by mortgage of project land, construction (present and future) and receivables therefrom, as a whole. Such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Shop/Office.

19. UTTAR PRADESH APARTMENT (PROMOTION OF CONSTRUCTION, OWNERSHIP & MAINTENANCE) ACT, 2010:

19.1 The Promoter has assured the Allottees that the project in its entirety is in accordance with the provisions of the Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010 and rules and regulations made thereunder. The Promoter showing compliance of various laws/regulations as applicable in Uttar Pradesh.

20. BINDING EFFECT:

20.1 Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar, Greater Noida as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30 (thirty) days

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from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

21. ENTIRE AGREEMENT:

21.1 This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Shop/Office/plot/building, as the case may be.

22. RIGHT TO AMEND:

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

22.2 The Allottee agrees and undertakes that if there is any change in the rules framed by State of Uttar Pradesh under the Real Estate (Regulation and Development) Act, 2016 by virtue of creation of Real Estate Regulatory Authority, the Allottee shall sign and execute the new Agreement for sale/sub-lease/document with the Promoter as and when called by the Promoter in compliance of rules and regulations framed by State of Uttar Pradesh under Real Estate (Regulation and Development) Act, 2016.

23. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE/SUBSEQUENT ALLOTTEES:

23.1 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 Shop/Office and the Project shall equally be applicable to and enforceable against and by any subsequent Allottees of the Shop/Office, in case of a transfer, as the said obligations go along with the Shop/Office for all intents and purposes.

24. WAIVER NOT A LIMITATION TO ENFORCE:

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- 24.1 The Promoter 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 (Schedule C) 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 Promoter in the case of one Allottee shall not be construed to be a precedent and/or binding on the Promoter to exercise such discretion in the case of other Allottees.
- 24.2 Failure on the part of the Parties to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.
25. SEVERABILITY:
- 25.1 If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.
26. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:
- 26.1 Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area of the Shop/Office bears to the total carpet area of all the Shop/Offices in the Project.
27. FURTHER ASSURANCES:
- 27.1 Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably

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required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

28. PLACE OF EXECUTION:

28.1 The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at Noida after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar at Greater Noida. Hence this Agreement shall be deemed to have been executed at Noida.

29. NOTICES:

29.1 That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post with acknowledgement due or Speed Post or courier service or through email at their respective addresses specified below:

NAME AND ADDRESS OF PROMOTER	NAME AND ADDRESS OF ALLOTTEE

29.2 All letters, receipts and or notices etc. issued by the Promoter and dispatched to the address of the Allottee as mentioned above or any address later notified by the Allottee, shall be a sufficient proof of receipt of the same by all the Allottee and shall fully and effectively discharge the Promoter of its obligations in this regard.

29.3 It shall be the responsibility of the Allottee to inform the Promoter by a Registered A.D. letter or by electronic mail about all subsequent changes, if any, in his/her/their address, email and phone no. failing which all

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communications and letters posted at the first address will be deemed to have been received by him/her/them.

30. JOINT ALLOTTEES:

30.1 That in case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees and no separate communication shall be sent to the other named Allottee(s). All email sent by the Allottee(s) are required to be confirmed by a hard copy separately duly signed by the Allottee.

31. SAVINGS:

31.1 Any application letter, allotment letter, agreement, or any other document signed by the Allottee, in respect of the Shop/Office, as the case may be, prior to the execution and registration of this Agreement for such Shop/Office, as the case may be, shall not be construed to limit the rights and interests of the Allottee under the Agreement or under the Act or the rules or the regulations made thereunder.

32. GOVERNING LAW:

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

33. DISPUTE RESOLUTION:

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

34. ARBITRATION:

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- 34.1 The Allottee agrees that, in the event of any dispute or differences arising out of or touching upon or in relation to the terms of this Agreement including the interpretation and validity of the terms thereof and the respective rights and obligations of the Allottee and the Promoter, shall be resolved through arbitration which shall be the mode of resolution of disputes, as aforesaid under the Arbitration and Conciliation Act, 1996 or any other statutory amendments, modifications, for the time being in force. The arbitration proceedings shall be conducted by a sole Arbitrator. For the appointment of the sole arbitrator, the Promoter shall identify three retired High Court Judges of the Hon'ble High Court of Delhi and intimate in writing to the Allottee, the names of retired High Court Judges, so identified. The Allottee shall within 30 days from the receipt of such written intimation, nominate in writing to the Promoter, anyone of such retired High Court Judges to be appointed, as the sole Arbitrator. Upon receiving the written intimation from the Allottee as stated hereinbefore, the Promoter shall appoint the sole arbitrator to adjudicate upon the dispute between the parties. In the event the Allottee fails to nominate in writing as aforesaid, within 30 days from the receipt of written intimation from the Promoter, then the Promoter shall have the sole right to nominate and appoint, from within the three names nominated, a sole arbitrator to adjudicate upon the disputes between the parties. The Allottee expressly acknowledges, accepts and agrees that it shall not be entitled to reject the names identified by the Promoter and rejection if any, by the Allottee of the names, so identified by the Promoter, shall be deemed to be failure of the Applicant to nominate.

35. JURISDICTION:

- 35.1 The High Court of Allahabad and courts subordinate to it at GautamBudh Nagar and State Consumer Forum only at Lucknow, shall have the jurisdiction in all matters arising out or touching and /or concerning this booking.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale/sub-lease at Noida in the presence of attesting witness, signing as such on the day first above written.

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SIGNED AND DELIVERED BY THE WITHIN NAMED:

Allottee: (including joint buyers)

(1)		Please affix
Signature _____		photograph and
Name _____		sign across the
Address _____		photograph

(2)		Please affix
Signature _____		photograph and
Name _____		sign across the
Address _____		photograph

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Promoter:

(1) Signature (Authorised Signatory)		Please affix
_____		photograph and sign
Name _____		across the
_____		photograph
Address _____		

At _____ on _____ in the presence of:

WITNESSES:

1. Signature _____
Name _____
Address _____

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2. Signature _____

Name _____

Address _____

SCHEDULE 'A'-PLEASE INSERT DESCRIPTION OF THE
SHOP/COMMERCIAL SPACE/UNIT AND THE GARAGE/COVERED PARKING
(IF APPLICABLE) ALONG WITH BOUNDARIES IN ALL FOUR DIRECTIONS

SCHEDULE 'B'-FLOOR PLAN OF THE SHOP/COMMERCIAL SPACE/UNIT

SCHEDULE 'C'-PAYMENT PLAN

SCHEDULE 'D'-SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE
PART OF THE SHOP/COMMERCIAL SPACE/UNIT/PLOT)

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

SCHEDULE 'F'-DETAILS OF CONSTRUCTION FINANCE ON THE PROJECT)

[The 'Schedules' to this Agreement shall be as agreed to between the Parties]

only

Buyer

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