

ALLOTMENT LETTER

This Allotment Letter is made on this _____ day of _____ 2018 against your booking request application dated _____, between **M/s VALENCIA HOMES**, a partnership firm duly registered under the Indian Partnership Act, 1932 having its Office at Plot No. GH-07B, Sector-1, Greater Noida West, GautamBudh Nagar, U.P. and Registered office at 118, First Floor, Vardhman AC Market, CSC, Vigyan Vihar, Delhi 110092, India, hereinafter referred to as the Company (which expression shall, unless repugnant to the context or meaning thereof shall deem to mean and include its assigns and successors etc.) of the First Part.

AND

1. Mr./Mrs. _____
Son/Daughter/Wife of Mr. _____
Resident of _____

Jointly With*

2. Mr./Mrs. _____
Son/Daughter/Wife of Mr. _____
Resident of _____

3. Mr./Mrs. _____
Son/Daughter/Wife of Mr. _____
Resident of _____

*to be filled up in case of joint allottee(s)

4. M/s _____ a partnership firm duly registered under the Indian Partnership Act 1932, through its partner authorized by resolution dated _____ Mr. / Mrs. / Ms. _____ (copy of the resolution signed by all Partners required). PAN: _____ Registration No. _____.

OR

5. M/s _____ a Company registered under the Companies Act, 1956, having its registered office at _____ through its duly authorized signatory Mr./Mrs./Ms. _____ authorized by Board Resolution dated _____ (Copy of Board Resolution along with a certified copy of Memorandum & Articles of Association required). PAN _____ (Hereinafter referred to as the Allottee which expression shall include his/her/their respective legal heirs, successors, executors, transferees and assignees) of the Second Part.

- a) WHEREAS the COMPANY has taken over the revised physical possession of the said Plot No. GH 07B, Sector 1, GNIDA on 24.05.2011 vide Letter No. PROP/BRS/2011/584 and got it transferred by M/s Prateek Buildtech (India) Private Limited after obtaining the permission for transfer of property in favor of the company from Greater Noida Industrial Development Authority (hereinafter referred to as GNIDA) vide Transfer Memorandum No. BUILDERS/BRS-63B/2011/534 dated 03.05.2011 and the transfer was registered vide transfer deed in the office of Sub-Registrar, Sadar, Greater Noida, Gautam Budh Nagar on 12-05-2011 vide Book No. 1, Volume No. 8523 from pages 271 to 286 and bearing document No. 8407 and Supplementary Lease Deed registered in the office of Sub-Registrar, Sadar, Greater Noida, Gautam Budh Nagar on 24-05-2011 vide Book No. 1, Volume No. 8582 from pages 241 to 358 and bearing document No. 9129.
- b) AND WHEREAS the said Plot No. GH 07B, Sector 1, GNIDA was allotted to M/s Prateek Buildtech (India) Private Limited from GNIDA, Greater Noida through consortium vide their allotment letter No. PROP/BRS/2010/1490 dated 23.04.2010 on leasehold basis for Group Housing. The said company has taken over physical possession of the said plot on 26/10/2010 vide Letter No. PROP/BRS/2010/117, after executing the lease deed dated 22/10/2010 and the same was registered in the office of Sub-Registrar, Sadar, Greater Noida, Gautam Budh Nagar on 27-10-2010 vide Book No. 1, Volume No. 7484 from pages 257 to 308 and bearing document No. 22564.

- c) The Company is developing and constructing residential Units/Apartments/Flats of various sizes and dimensions in the Group Housing Residential Complex known as **“HAWELIA VALENCIA HOMES”** on **Plot No.GH-07B, Sector-1, Greater Noida West** (herein after referred to as said ‘Project’) as per the stipulations of said Transfer Deed registered on 12.05.2011 and supplementary Lease Deed registered on 24.05.2011 the Company is entitled to allot the said apartment(s)/flat(s) on sub-leasehold basis to the intending Allottee. The Allottee herein has desired Allotment of a Unit/Apartment/Flat in the said **“HAWELIA VALENCIA HOMES”** which the Company offered for allotment. The location of the Unit/Apartment/Flat is delineated in the layout plan. Other terms and conditions of the sale would be as per the standard Allotment Letter/ Buyer’s Agreement of the company as per Provisions of The Real Estate (Regulation and Development) Act, 2016.
- d) The Real Estate (Regulation and Development) Act, 2016, has come into force on such date notified by the Central Govt. with the provisions and Rules framed there under as applicable to State of Uttar Pradesh, shall apply on the Allottee/Applicant and the Company. Any amendment/modification/ changes made in terms of booking request form/allotment letter/agreement shall apply mutatis mutandis upon both the Allottee/Applicant and the Company accordingly. Further, the Company and Allottee/Applicant undertake to abide with the provisions and rules framed under **RERA, Uttar Pradesh.**
- e) The project **“HAWELIA VALENCIA HOMES”** has been registered under the Real Estate Regulatory Authority, Uttar Pradesh and obtained registration number i.e. **UPRERAPRJ9299** for Phase-I i.e. Tower(s) D, E, F, G, H, I, J & K and registration number **UPRERAPRJ8973** for Phase-II i.e. Tower C & Commercial Complex.
- f) As per the building Plan/Layout plan of said **“HAWELIA VALENCIA HOMES”** it is envisaged that the Units/Apartments/Flats on all floors shall be allotted as an independent dwelling unit with importable and undivided proportionate share of leasehold/sub-lease hold rights, in the land area underneath his block & as well as the passages, stairs and corridors, overhead and underground water tanks, electrical sub-station, fire shafts, lift well, mumty and machinery rooms, guard rooms and other common facilities, if any, for the apartment(s)/flat (s) to be used and maintained jointly by all the Allottee in the manner hereinafter mentioned. The rights to terrace(s) are vested with the Company and the Allottee shall not be permitted to carry out any construction on the terrace(s).
- g) The Allottee has full knowledge of applicable laws, notification, rules, regulations and policies applicable to the said land/housing complex as framed by Government, Greater Noida Industrial Development Authority, and has acknowledged and understood that stipulations, terms and conditions contained in the said Lease Deed executed between Company and Greater Noida Industrial Development Authority shall form integral part and parcel of this allotment, and the Allottee has confirmed and assured the Company.
- h) Prior to entering in to this Allotment Letter that he has read and understood the terms and conditions contained in the Lease Deed and implications thereof in relation to the various provisions of this Allotment Letter and the Allottee has further confirmed that he is in full agreement with the provisions of this Allotment Letter in relation to the Lease Deed and shall comply with, when applicable and from time to time with the stipulations of the Lease Deed, or any directions issued by Greater Noida Industrial Development Authority dealing with the matter.
- i) The Allottee is aware of and has acknowledged and understood that the layout plans of the entire Project as drawn by the Company is in accordance with the approved plans and is subject to change if deemed necessary by the Company due to architectural and structural reasons or as may be required by the regulatory authorities of GNIDA.
- j) The Allottee has demanded from the Company and the Company has readily allowed the Allottee inspection of the site, proposed buildings plans, specifications, ownership record of the aforesaid plot and all other relevant documents relating thereto, and as a result hereof and/or otherwise the

Allottee has fully satisfied himself in all respects with regard to, all the details of the Unit/apartment/flat, all common facilities, the title and also the right and authority of the Company to enter into this Allotment Letter.

- k) And whereas the requisite Allotment Letter is being executed now incorporating the details embodied in the application form and terms and conditions agreed upon and it is hereby agreed & confirmed by and between the parties that this Allotment Letter shall prevail over all other communications, terms and conditions given in brochures, advertisements, price list, any other sale documents. This cancels all previous Allotments/Agreements issued against this Allotment Letter. The Allottee shall quote the unit number in all future communication with the Company.
- l) That there will be defect liability period of Five (5) years from the date of “issuance of completion certificate/occupancy certificate”. The defect liability shall be limited to the Structural defect only, however, air cracks in plaster masonry, wrappage in doors and windows shall not be considered as defects. Defect liability shall not cover in force majeure situations such as damage resulting from war, flood, earthquakes etc. The defect liability shall not be applicable on the readymade equipments/appliances, most of which are covered under direct warranty by the manufacturers themselves. The Company shall rectify such defects within a period of thirty (30) days without any further charges. However, in the event of recurring problems with the bought equipments/appliances, the Company shall co-operate with the Allottee to sort out the issues.
- m) All capitalized terms used in these Standard Terms and Conditions and not defined elsewhere shall have the same meaning as set forth in the Application Form.

(ALLOTMENT)

1.1 Unit Allotment

In consideration of the Allottee complying with the terms and conditions of this Allotment and making timely payments as per schedule mentioned herein in this Allotment or its annexure(s), the Company hereby agrees to allot the Unit/Apartment/Flat as detailed above in the said group housing complex, namely "**HAWELIA VALENCIA HOMES**" along with usages rights of the Open/Covered/Stilt Parking space

1.2 Total Area

"Total Area", which comprises the covered areas, areas under walls, full areas of balconies, cupboards, full area of attached terrace which is covered by projection and other projections whatsoever, together with proportionate share in the common facilities such as area under staircases, corridor, passages, lifts, lobbies, entrance and exits of the building, common passage electrical communication shafts, electrical panel room, maintenance service room, water supply arrangements, storage tanks and installations such as power, light, sewerage system, overhead and underground water tanks, electrical sub-station, fire shafts, lift well, mummy and machinery rooms, guard rooms and other common facilities etc. and including all easement rights attached to the said Unit/Apartment/Flat. However, it is agreed, admitted, acknowledged and so recorded by and between the parties that all other rights, excepting what have been mentioned above, including terraces/basements/stilts rights, club, swimming pool(s), open spaces, parks, parking(s) (excepting what has been allotted by this Allotment) or tot-lots, public amenities, health club, shopping centers and other facilities and amenities will be solely owned by the Company who will have the authority to charge memberships for such facilities of/and dispose-off these assets as stated above in the manner deemed fit by the Company. All dimensions shown in feet-inches are close approximation to metric dimensions.

1.3 (A) Common Areas and Facilities

- (i) the entire land for the real estate Project or where the project is developed in Phases and registration under The Real Estate (Regulation and Development) Act, 2016 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 buildings;
- (iii) the common basement, terraces, parks, play areas, open areas, open parking areas and common storage spaces;
- (iv) the premises for the lodging of persons employed for the management of the property 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, sumps, motors, fans, compressors, ducts and all apparatus connected with installations for common use;
- (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 and in common use;

(B) Carpet Area: Means the Net usable floor area of flat, excluding the area covered by the external walls, areas under service shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition of the apartment.

(C) Except for the said Unit/Apartment/Flat allotted herein alongwith all common easement rights attached therewith, including Common Areas and Facilities of the said building, all adjoining areas including the un-allotted terrace/roof, unreserved Open/Covered/Stilted Parking Spaces and facilities therein, storage areas etc., the entire un-allotted/unsold areas of the Project, shall remain the property of the Company and the same shall always deemed to be in its possession.

(PAYMENTS)

2.1 Consideration, Booking Amount & Payment Plan

- 2.1.1 All other charges (excluding Total Sale Price) will be paid separately. The total amount payable by the Allottee including total sale price and other charges has been summarized/mentioned in the "Summary of Due" attached with this Allotment Letter.
- 2.1.2 That the Allottee has agreed to pay the balance amount on account of total sale price in accordance with this Allotment Letter. Similarly the Allottee has also agreed to pay the balance amount on account of other charges in accordance with the said Allotment Letter.
- 2.1.3 That if the payment received from Allottee through cheque gets bounced due to any reason whatsoever, the Allottee will pay a cheque bounce charges of Rs. 1000/cheque bounce plus applicable GST. And if the cheque payment gets bounced twice, then no further cheque payment would be accepted; only payment through Demand Draft/RTGS transfer would be entertained.

2.2 Time is Essence

- a) That timely payment of installments as indicated in the schedule of payment is the Essence of the Allotment. No separate letter for payment of installments on the due dates will be issued. It will be obligatory on the part of the Allottee to make the payment on or before the due dates. If any installment(s) as per the payment schedule is not paid by the due date, the Company will charge 12% interest per annum on the delayed payment for the period of delay. However, if the payment remains in arrears for more than 2 consecutive demands, the Allotment will automatically stand cancelled without any further intimation to the Allottee and the Allottee will cease to have any lien on the Unit/Apartment/Flat. In such a case, the amount deposited up to 10% of the total sale price of the Unit/Apartment/Flat, will stand forfeited and the balance amount received by the Company if any, will be refunded without any interest. However, in exceptional and genuine circumstances the Company may, at its sole discretion, condone the delay in payment by charging a minimum interest @ of 12% per annum of the amount outstanding, but shall not be bound to do so.
- b) In case, the Allottee (applicant), at any time, desires for surrender registration cum booking/provisional allotment, it may be agreed to, subject to sole discretion of the Company. In such a case 10% of the total sale price of the Unit/Apartment/Flat shall be deducted towards the processing and administrative charges with applicable GST and the balance, if any, shall be refunded without any interest within well fixed comfortable time period.
- c) That if the Allottee fails to make the payment as per opted plan, then the Company shall have full right to cancel the allotment of the said Unit/Apartment/Flat and the Company will stand forfeited 10% with applicable GST of the total sale price of the Unit/Apartment/Flat or if the Allottee surrendered the said Unit/Apartment/Flat or request to the Company for the cancellation of the said Unit/Apartment/Flat, then 10% amount of total sale price with applicable GST of the said Unit/Apartment/Flat shall be forfeited by the Company.

2.3 Availing Loan from Financial Institutions/Banks

That in case the Allottee wants to avail a loan facility from his employer or financing bodies, to make payment for the purchase of the unit allotted, the Company shall only facilitate the process subject to the following:-

- a) The terms of the financing agency shall exclusively be binding and applicable upon the Allottee only.
- b) The responsibility of getting the loan sanctioned and disbursed, as per the Company's schedule of payment will rest exclusively on the Allottee. In the event of the loan not being sanctioned or the disbursement getting delayed, the payment to the Company, as per payment schedule, shall be ensured by the Allottee, failing which, the Allotment shall be governed by the provision contained herein above.

2.4 Escalation

The above price is free of Escalation.

2.5 Payment of Cost

- a) Further, if there are any additional levies, rates, taxes, charges, cess and fees etc. as assessed and attributable to the Company(s) as a consequence of Government, Greater Noida Industrial Development Authority or other local or statutory authority(s)'s order, the Allottee shall be liable to pay his/her/their proportionate share of such additional levies.

(POSSESSION)

3.1 Handing over the Possession

The project has been granted with Part Occupancy Certificate from Greater Noida Industrial Development Authority vide their letter no. (Plg.)BP-2677(c)/5530/2017 dated 28.08.2017, in respect of Towers-D, E, F, G, H, I, J & K. That the Possession of the said Unit/Apartment/Flat in the aforesaid completed towers shall be offered to their respective Allottee(s) within 30 days after clearance of all dues as per allotment letter duly signed by them and upon execution of Tri-Partite Sub-Lease Deed. Further, the possession of the said Unit/Apartment/Flat in Tower "C" is ready to be released and occupancy certificate had already been applied with GNIDA. The possession of the said Unit/Apartment/Flat in Tower "C" shall be offered by the Company to the Allottee within 30 days after receiving the occupancy certificate approval subject to force majeure circumstances (including strike of workforce, civil commotion, war enemy action, terrorist action, delayed payments or any act of god or delay in grant of any permission by the competent authority or any statutory notification or enactment of law or due to market condition etc.), and on receipt of all payments punctually as per agreed terms and on receipt of complete payment of the total sale price and other charges due and payable as per applicable plan.

That the Allottee agrees and undertakes to take Tower wise possession of the said Unit/Apartment/Flat within the time stipulated by the Company in the notice by executing necessary indemnities, as and when offered.

Since it is a large project having number of buildings/towers, the construction will be completed in phases. All the major common facilities will be completed only after completion of construction of all the phases. As such the Allottee must take the possession of Unit/Apartment/Flat as soon as it is made available for possession.

Construction of "**HAWELIA VALENCIA HOMES**" Unit/Apartment/Flat is subject to force majeure clause which includes delay in completion of the project for any reason beyond the control of the Company e.g. non-availability of any building materials, war or enemy action or natural calamities of any act of God, acts of terrorism, floods, earthquakes, political and civil unrest of such a nature etc. and farmers interruption or local residents of the area. And, in case of delay in delivery of possession as a result of any notice, order, rule, notification of Government, public or other competent authority, the Company shall be entitled to a reasonable extension of time and this extension of time may be for further six months.

That a written intimation for occupancy certificate approval in case of tower-C of the project will be sent to the Allottee and a "Fit-out-Period" of 60 days will commence from the date of offer for possession after clearing all the dues as per the final demand and getting No Dues Certificate (NDC) from the Accounts Department of Company. The said "Fit-out-Period" is in order to facilitate the Allottee to communicate exact date by which he will be taking physical possession of Unit/Apartment after complying with necessary formalities viz. registration of Sub-Lease Deed/Transfer Deed etc. The installation of sanitary-ware, bathroom fittings & fixtures, modular kitchen, sink, wardrobes hardware accessories, final touch of paint including texture paint etc. will be done during said "Fit-out- Period" only, which will take 20 to 30 days for an individual Unit/Apartment/Flat from the date of confirmation of taking the exact date of possession and handover of the said Unit/Apartment/Flat.

That if there is delay in handing over possession of Unit/Apartment/Flat after expiry of "Fit-out-Period" due to any other reason(s), the Builder will pay the Allottee delayed possession interest @12% Per Annum for delayed

period only (commencing from the date of expiry of "Fit-out-Period") provided that all due installments from the concerned Allottee were received in time and he has complied with requisite formalities viz. obtaining NOC from the Account Department of the Company, registration of Sub-Lease Deed/Transfer Deed.

3.2 Execution of Sub-Lease Deed/Transfer Deed

- a) It is acknowledged and understood by the Allottee that possession of the Unit/Apartment/Flat shall be handed over on execution of the tripartite sub-lease deed between Greater Noida Industrial Development Authority, Company and the Allottee as per the stipulations of lease deed and after the receipt of all the dues, documentation and on fulfillment of conditions as stipulated in the this Allotment Letter and after transfer of title as permissible in law. If the physical possession is not taken over at site within 60 days of offer of possession, the Allottee shall pay holding interest @12% Per annum on outstanding dues for the period of delay in taking the possession.
- b) That the Sub-Lease Deed/Transfer Deed of the Unit/Apartment/Flat shall be executed in favour of the Allottee by the Company after the entire payment and dues in respect of the allotted Unit/Apartment/Flat is paid by the Allottee. The registration charges including all cost of stamp papers, documentation fees, official fees and other informal charges shall be borne by the Allottee.

3.3 Provision of Change in Unit & Payment Thereof

If for any reason, the Company is not in position to allot the Unit/Apartment/Flat applied for by the Applicant/Intending Allottee; the Company may offer an alternate Unit/Apartment/Flat to the Applicant/intending Allottee and in case the same is not acceptable to the Applicant/intending Allottee, the Company will refund the amount deposited by the Applicant/Intending Allottee to him without any interest and compensation on account of the same within 90 days of refund request and the Applicant/Intending Allottee shall not raise any objection to the same.

3.4 Physical Possession

The physical possession of the Unit/Apartment/Flat will be handed over after transfer of title/execution of Sub-Lease Deed/Transfer Deed or as permissible in law.

3.5 Rights of Allottee in Own Units & Common Area

THAT the Allottee shall get exclusive possession of the built-up area of his Unit/Apartment/Flat and will be transferred the title of said area along with impartable and undivided proportionate share, in the land area underneath his block. The Allottee shall have no right in the remaining part of the complex such as club, swimming pool(s), open spaces, parks, parking, tot-lots, public amenities, shopping centers and other facilities and amenities except the right of ingress and outgress in the common areas like corridors, staircase, lobby, lift area and approach road. These and the land for other common facilities shall remain the property of Company

and subject to these, the Allottee shall be governed U.P. Unit Ownership Act, 1975 or Unit by the U.P. Apartments Act, 2003 U.P. Apartments Act, 2010 and/or the policies and regulations of Greater Noida or any other competent authority. The right of usage of common facilities by the Allottee is subject to, execution and observance of the maintenance agreement and observance of covenants contained herein.

3.6 No Claim for Non-Compliance Once Possession Taken

The Allottee after taking possession of the said Unit/Apartment/Flat or receiving deemed possession, shall have no claim against the Company in respect of any item or work in the said Unit/Apartment/Flat, which may be said not to have been carried out or completed or for noncompliance of any designs, specification, building material or any other reason whatsoever.

And whereas saving and expecting the particular Unit/Apartment/Flat allotted, the intending Allottee shall

have no claim or right of any nature or kind whatsoever in respect of unsold Unit/Apartment, open spaces, lobbies, stair cases, lifts, terraces, roofs, spaces for commercial/recreational facilities, club, parks, party hall, basements, swimming pool(s) with changing rooms, guest house, parking spaces (excepting what has been allotted by an Allotment to intending Allottee or tot-lots, space for public amenities, shopping centre's or any other space not allotted to him, which shall all remain the property of the building for all times unless the builder decides to dispose them off subject to right of the intending Allottee, as mentioned hereinafter and the Builder can lease out the vacant Unit/Apartment/Flat or the complete block of the Unit/Apartment/Flat as a whole or in part to one or more person(s)/company(s)/institution(s) whatsoever for short term or long term.

That the Allottee hereby agree that in case during the course of construction/or after the completion of the Complex/Tower/Block, further construction on the Plot becomes permissible with consent of 2/3rd allottee as on date of such permission, then the Promoter/Builder/Company shall have the sole right to take up or complete such further construction as belonging to the Promoter/Builder/Company notwithstanding the designation and allotment of any common areas as limited common area of otherwise. The Promoter/Builder/Company assures that such further development will be undertaken with compliance of all applicable laws. It is agreed that in such a situation, the proportionate share of the Allottee in the common areas and facilities and limited common areas and facilities shall stand varied accordingly.

3.7 Continuity of Other Construction Work

That the Allottee agrees, and undertakes that he/she/they shall, after taking possession or receiving deemed possession of the said Unit/Apartment/Flat as the case may be, or at any time thereafter, have no objection to the Company constructing or continuing with the construction of other building(s) adjoining the Unit/Apartment/Flat allotted to the Allottee and other Allottee(s).

(MAINTENANCE)

4.1 Execution of Maintenance Agreement

The Allottee hereby agrees and undertakes that prior to taking possession of the said Unit/Apartment/Flat he shall enter into a separate Maintenance Agreement with the Company or maintenance agency appointed or nominated by the Company for the maintenance of the common areas of the complex. The Allottee undertakes to become a member of the "Unit/Apartment/Flat owner association" and shall continue to pay the maintenance charges as determined by the said association or the respective Maintenance Agency.

4.2 Scope of Maintenance

The scope of maintenance and general upkeep of various services within the building shall broadly include operation & maintenance of lifts, operation & maintenance of generators including diesel, maintenance of fire fighting systems, garbage disposal & upkeep of common areas, water supply, sewerage system, common area lighting, etc. The services outside the Unit/Apartment/Flat but within the complex shall broadly include maintenance and upkeep of internal roads, pathways, boundary walls/fencing, horticulture, drainage system, street lighting, water supply, general watch & ward within the complex.

4.3 Maintenance Security / Sinking Fund

The Allottee shall pay to the Company electricity, water & sewerage connection charges, contingency deposit and maintenance security. The Allottee shall pay to the Company interest free maintenance security at per square feet of Total area along with the sinking fund as detailed herein above.

The Builder shall not pay any damages/compensation to the Allottee in case of the failure of the services which are technical in nature.

The Allottee doth hereby agrees and confirms that Allottee shall not held the company responsible for any act or omission or commission or deficiency in services of any nature, whatsoever on the part of Maintenance Agency. The Maintenance Agency shall be solely and exclusively responsible (be it tortuous, vicarious, civil or

criminal) for its acts of commission or omission in rendering the services to the Allottee. The Allottee hereby expressly discharges the company from the effects of any act, omission, negligence or deficiency in services on part of the Maintenance Agency.

4.4 Internal Maintenance/ Insurance

It is understood by the Allottee that the internal maintenance of the Unit/Apartment/Flat and also its insurance shall always remain the responsibility of the Allottee.

(OBLIGATIONS OF ALLOTTEE)

5.1 Proper Upkeep & Safety

That subject to his/their right as stipulated in Clause (3.5) above, the Allottee hereby covenants with the Company that from the date of the receipt of the offer of possession/possession notice of the Unit/Apartment/Flat or the date of receiving deemed possession, as provided herein before, he/she/they shall, at his/her/their own cost, keep the said Unit/Apartment/Flat, its wall and partitions, sewers, drains, pipes 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 structure/safety of the premises is in no way damaged or jeopardized. He shall neither himself do nor permit or suffer anything to be done in any manner to any part of the building, the staircases, shafts and common passages, compound or anything connected with or pertaining to the building which would violate any rule or, bye-law for the time being in force or any rule or notification issued by the local or other authority.

5.2 Use of Premises for residential purpose only

That the Allottee agrees not to use the said Unit/Apartment/Flat or permit the same to be used for purpose other than for residential purpose or use the same for any purpose which may or is likely to cause nuisance or annoyance to occupiers of other Unit/Apartment/Flat in the building or for any illegal or immoral purpose or to do or suffer anything to be done in or about the Unit/Apartment/Flat which tend to cause damage to any flooring or ceiling of any apartment over or below or adjacent to his Unit/Apartment/Flat or in any manner interfere with the use thereof or of space, passages or amenities available for common purpose.

5.3 Compliance with local laws

That the Allottee hereby undertakes to abide by all laws, rules and regulations of Government, Greater Noida Industrial Development Authority and/or any local authority from time to time or any other laws as are applicable to the said Unit/Apartment/Flat from time to time. That the Allottee hereby agrees that he/she/they shall comply with and carry out from time to time after he/she/they has/have been put in possession or deemed possession of the Units/Apartments/Flats, all the requirements, requisition, usages, demands and repairs as may be and as are required to be complied with by the Greater Noida Industrial Development Authority, Municipal Authority, Government or any other competent Authority in respect of the said Unit/Apartment/Flat and the land on which the said Building is situated at his/her/their own cost and keep the Company indemnified, secured and harmless against all costs, requisitions, demands and repairs from the date of notice and in case of a consolidated demand it is to be paid by all the Allottee in proportion to the Total area of their respective Units/Apartments/Flats. Any taxes levies or charges coming into force or imposed thereafter on the Company as a result of any legal claim, rule or notification shall also be reimbursed by the Allottee to the Company and the same shall be payable on demand.

5.4 Duty to Maintain Uniformity & Identity of Complex

It is admitted, acknowledged and so recorded by and between the parties that the Allottee shall under no circumstances will not be allowed to carry out any change whatsoever in the elevations and/or outer colour scheme. This provision shall be applicable even after handing over of the physical possession and execution of title deed. In case of non compliance of this provision by the Allottee the Company without any formal notice shall be at liberty to restore the original elevations and/or outer colour scheme. This shall be got done at the cost and risk of the Allottee.

That the Unit/Apartment/Flat Allottee agrees that he shall not fix/install the Air Conditioners/Air Coolers or equipments of like nature at any place other than the spaces earmarked/provided for the said Unit/Apartment/Flat and shall not design or install or open them in the inside passages, common areas or in the staircases. The Unit/Apartment/Flat Allottee further ensures that no water shall drip from the said Air Conditioners/Air Coolers or the like equipments in a way which may cause inconvenience to other Unit/Apartment/Flat Allottee/Occupants in the said Complex.

The Allottee further agrees, undertakes and guarantees that he will not display any signboard/nameplate/neon lights signs, hanging clothes and flower pots on the external façade of the building/Tower/Complex or anywhere on the exterior of the building or the common areas. The Allottee further undertake as follows:

- i) That he will not remove any load bearing wall of the said Unit/Apartment/Flat.
- ii) That he shall not distribute the electrical load in the said Unit/Apartment/Flat in compliance with the electrical system installed by the Company or its Maintenance Agency.
- iii) The Allottee agrees and acknowledges that he shall be solely/jointly and severally responsible for any loss or damage caused on account of the breach of the aforementioned conditions.

(OBLIGATIONS OF COMPANY)

6.1 Responsibility of Internal Services

The Company shall be responsible for providing internal services within the peripheral limits of the said Complex, which inter alia include (i) laying of roads, (ii) laying of water line, (iii) laying of sewer lines and laying of electric lines. However, it is acknowledged and understood by the Allottee (s) that, external or peripheral services, such as water, sewer, storm water drains, roads, electricity, horticulture are to be provided by the Government or Greater Noida Industrial Development Authority and/or the concerned local authority.

6.2 Peaceful Enjoyment

The Company covenant with the Allottee that on the Allottee paying the dues and performing the terms of Allotment Letter and stipulations on his part herein contained shall peaceably hold and enjoy the said Unit/Apartment/Flat without any interruption by any person.

(GENERAL TERMS AND CONDITIONS)

7.1 Basis of Calculating Charges

That the basis of calculating the proportionate charges payable by any Allottee will be in the proportion of the Total area of his Unit/Apartment/Flat to the total area of all Units/Apartments/Flats affected by that charge.

7.2 Proof of Address & Change thereof

That the address above shall be taken as final unless any subsequent change has been intimated under Registered A/D letter. All demand notices, letters etc. posted at the given address shall be deemed to have been duly received by the Allottee.

7.3 Language of Communication

That all communication by the Company to the Unit/Apartment/Flat Allottee would be done in English language only.

7.4 Authentication of Proof of Title

That the Allottee has fully satisfied himself/herself about the interest and the title of the Company in the said land on which the unit as the part of a group housing scheme is being constructed and has understood all layouts designs, specifications, salient features, and common facilities etc. and all limitations and obligations in respect thereof and there are no more investigation or objection by the Allottee in this respect.

7.5 FEMA

That in case of NRI Allottee the observance of the provisions of the Foreign Exchange Management Act, 1999 and any other law as may be prevailing shall be the responsibility of the Allottee.

7.6 Allotment Subordinate to Mortgage By The Company

That the Allottee agrees that no lien or encumbrance shall arise against the said Unit/Apartment/Flat as a result of this Allotment Letter or any money deposited hereunder by the Unit/Apartment/Flat's Allottee.

In furtherance and not in limitation of the provisions of the preceding sentence the Unit/Apartment/Flat Allottee agrees that the provisions of this Allotment Letter are and shall continue to be subject and subordinate to the lien of any mortgage heretofore or hereafter made/created by the Company and any payments or expenses already made or incurred or which hereafter may be made or incurred pursuant to the terms thereof or incidental thereto or to protect the security thereof, to the fullest extent thereof and such mortgage(s) or encumbrances shall not constitute an objection to the title of the said Unit/Apartment/Flat or excuse the unit Allottee from completing the payment of the price of the said Unit/Apartment/Flat or performing all the Unit/Apartment/Flat Allottee other obligations hereunder or be the basis of any claim against or liability of the Company provided that at the time of the execution of the lease deed the said Unit/Apartment/Flat shall be free and clear of all encumbrances, liens and charges whatsoever. In case of the Unit/Apartment/Flat Allottee who has opted for long term payment plan arrangement with any Financial Institution/Bank the conveyance of the Unit/Apartment/Flat in favour of the Unit/Apartment/Flat Allottee, shall be executed only by the Company receiving no objection certificate from such Financial Institution/Banks.

7.7 Company's Charge/Lien on Said Unit/Apartment/Flat

That the Unit/Apartment/Flat Allottee agrees that the Company shall have the first charge/lien on the said Unit/Apartment/Flat for the recovery of all its dues payable by the Unit/Apartment/Flat Allottee under this Allotment and such other payments as may be demanded by the Company from time to time. Further the Unit/Apartment/Flat Allottee agrees that in the event of his/her failure to pay such dues as aforesaid, the Company will be entitled to enforce the charge by selling the said unit to recover and receive the outstanding dues out of the sale proceeds thereof.

7.8 Company's Right to Raise Finance

The Unit/Apartment/Flat Allottee hereby authorizes and permits the Company to raise finance from any Financial Institution/Bank by way of mortgage/charge/securitization/receivable or in any other mode or manner by charge/mortgage of the said unit/Tower/Complex.

7.9 Brokerage

In case the Unit/Apartment/Flat Allottee has to pay any commission or brokerage to any person for services rendered by such person to the Unit/Apartment/Flat Allottee whether in or outside India for acquiring the said unit for the Allottee, the Company shall in no way whatsoever be responsible or liable.

Thereof and no such commission or brokerage shall be deductible from the amount of sale price agreed to be payable to the Company for the said Unit/Apartment/Flat. Further the Unit/Apartment/Flat Allottee undertakes to indemnify and hold the Company free and harmless from and against any or all liabilities and expenses in this connection.

7.10 Assignment/Transfer

- a) This Allotment or any interest of Allottee in this Allotment Letter shall not be assigned by the Allottee without prior written consent of the Company which consent may be given or denied by the Company at its sole discretion and shall be subject to applicable laws and notifications or any policy of Greater Noida Industrial Development Authority or any other government directions as may be in force and further shall be subject to this Allotment Letter and the terms, conditions and charges as the Company may impose.

- b) Subject to above, in case of transfer/endorsement/assignment/change in name of provisional Allotment of Unit/Apartment/Flat, a processing fee shall be charged by the Company at prevailing time for the total cost (including total Sale Price & other charges as payable under this Allotment) and the same shall be payable by the applicant to the Company at the time of submitting application for such transfer/endorsement/assignment/change in name etc. However first transfer request will be entertained after receipt of 50% total sale price and/or inclusion of name of spouse as co-applicant shall be free of any charges within a maximum period of one year.
- c) The unit Allottee shall be solely responsible and liable for all legal, monetary or any other consequences that may arise from such transactions as referred above. Any purported transaction by the Allottee in violation of this Allotment Letter shall be default on the part of Allottee entitling the Company to cancel this Allotment and to avail of remedies as set forth in this Allotment Letter including recovery of possession of the Unit/Apartment/Flat in case the same has been delivered.

7.11 Allotment Letter applicable to Occupiers / Subsequent Allottee

It is clearly understood and so agreed by and between the parties hereto that all the provisions contained herein and the obligation arising hereunder in respect of the said unit/Tower/Group Housing Complex shall equally be applicable to and enforceable against any and all occupiers, tenants, licensee and/or subsequent Allottee/assignee(s) of the said Unit/Apartment/Flat (irrespective of the fact that the occupation by such person is hostile) as the said obligations go along with the said unit for all intents and purposes.

7.12 Waiver not a limitation to enforce

Failure on the part of the Company to enforce at any time or for any period of time the provisions hereof shall not constitute to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

7.13 Severability

If any provision of this Allotment Letter shall be determined to be void or unenforceable under applicable law, such provisions shall be deemed amended or deleted in so far so reasonably inconsistent with the purpose of this Allotment Letter and to the extent necessary to conform to the applicable law and the remaining provisions of this Allotment shall remain valid and enforceable as applicable at the time of execution of this Allotment Letter.

7.14 Place of Execution

After receipt of the copies of the Allotment Letter, duly signed by the Allottee, the Company shall sign this Allotment Letter and execution of this Allotment Letter will be completed after such signature by the Company at its office. Hence this Allotment Letter shall be deemed to have been executed at the office of the Company even if the Unit/Apartment/Flat Allottee may have executed this Allotment Letter at any other place(s) other than above.

7.15 Obstruction / Stoppage in Work

The work of construction and completion of the building or any other matter incidental to this Allotment shall not be stopped at any time during or after the arbitration proceedings nor shall any party prevent, obstruct or delay the execution and completion of the building project for any reason whatsoever.

7.16 Use of Singular & Plural

THAT for all intents and purposes, singular includes plural and masculine includes feminine.

(ABANDONED OF PROJECT)

- 8.1** If for any reason, whether within or outside the control of the Company, whole or part of scheme is abandoned, no claim will be preferred except that the money of the Allottee will be refunded full without interest.

(ARBITRATION)

- 9.1** All disputes, differences or disagreement arising out of, in connection with or in relation to this Allotment Letter, shall be mutually discussed and settled between the parties to this Allotment.
- 9.2** All disputes, differences or disagreement arising out of, in connection with or in relation to this Allotment Letter, which cannot be amicably settled, shall be decided by a sole arbitrator, appointed with mutual consent, in accordance with the provisions of Arbitration and Conciliations Act, 1996.
- 9.3** The venue of the arbitration shall be Delhi or such other place as may be mutually agreed to between the parties and the award of the arbitrator(s) shall be rendered in English.

(APPLICABLE LAW & JURISDICTION)

- 10.1** This Allotment shall be construed and legal relations between the parties to this Allotment Letter shall be determined and governed according to the laws of India.
- 10.2** That the Courts at Delhi shall have jurisdiction in all matters arising out of and/or concerning this agreement.

Witnesses

For M/s Valencia Homes

1.

Authorized Signatory

2.

Allottee(s)

Payment Plan

For Tower-D, E, F, G, H, I, J & K

<i>Down Payment Possession Plan</i>	
At the time of booking request	10% of total cost*
At the time of offer of possession	90% of total cost + IFMS + Sinking Fund + Any other charges.

For Tower-C

<i>DND Possession Payment Plan</i>	
At the time of booking request	50% of total cost
At the time of offer of possession	50% of total cost + IFMS + Sinking Fund + Any other charges.

* Total Cost stands for Total Selling Price plus additional charges i.e. additional Power back-Up Installation, Lease Rent, EEC, FFC & Club membership.