

‘BUILDER BUYER’S AGREEMENT

(Containing Terms & Conditions Allotment of Apartment)

BETWEEN

This agreement is made at Ghaziabad on this _____ day of _____ 20_____.

1. MILAN INFRASTRUCTURE & DEVELOPERS Pvt. Ltd. Is a private limited company incorporated under the provisions of the Companies Act,1965, having its Corporate office at Commercial Plot no.20, sector-14, 1st floor, Kaushambi, Ghaziabad-2010101, hereinafter referred to as the COMPANY and/or BUILDER, which expression, unless repugnant to the context or meaning thereof, shall mean and include its successors-in-interest and assigns of the ONE PART.

AND

(FOR INDIVIDUALS)

Applicant

Mr. /Mrs./Ms. _____

S/O/ **W/O**/ D/o _____

Address _____

Email ID: _____

PAN No. _____ Mobile/ Telephone No: _____

Co-Applicant -1

Mr. /Mrs./Ms. _____

S/O/ W/O/ D/o _____

Address _____

Email ID _____

PAN No. _____ Mobile/ Telephone No: _____

Co-Applicant-2

Mr. /Mrs./Ms. _____

S/O/ W/O/ D/o _____

Address _____

Email ID : _____

PAN No. _____ Mobile/ Telephone No: _____

Hereinafter singly / jointly, as the case may be referred to as the ‘Allot tee’ which expression unless repugnant to the context or meaning thereof, shall mean and include his/her/their respective legal heirs, executors, administrators, legal representatives and successors permitted assigns of the OTHER PART.

Company

Allotee(s)

(FOR PROPRIETER SHIP FIRM/ HUF/ PARTNERSHIP FIRMS)

M/s _____ a proprietor ship firm/ HUF/ partnership firm, having its registered office at _____ through its proprietor/Karta/partner/Mr/Ms/ _____ S/o _____ R/o _____ duly authorized in this behalf, (hereinafter referred to as the 'Allottee' which expression unless repugnant to the context or meaning thereof, shall mean and include its present partners or successors who may be admitted subsequently and their respective legal heirs, legal representatives and assigns, of the OTHER PART.

(FOR COMPANY)

M/s _____ a company registered under the provisions of the Companies Act 1965, having its Registered office at _____ through its Mr./Ms _____ s/o _____ R/O _____ duly authorized in this behalf, hereinafter referred to as the Allottee, which expressions, unless repugnant to the context or meaning thereof, shall mean and include its successors-in-interest and assigns, of the OTHER PART.

(FOR OTHERS)

Herein after referred to as the 'Allottee' which expressions unless repugnant to the context or meaning thereof, shall mean and include its successors-in-interest and assigns of the OTHER PART.

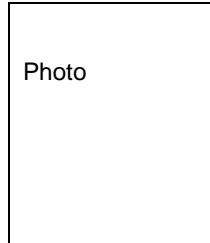
WHEREAS

- A. The Company is developing Group Housing project named " Milan Earth" located at NOOR Nagar, Pargana Loni, Tehsil & distt Ghaziabad.(herein " Said Project and/ or said Building"), consisting of several residential flats to be constructed on the free hold land.
- B. The Company offers for allotment of flats being constructed in the said project to prospective buyer(s) on the terms & conditions broadly and generally contained in the said offer.
- C. The Allottee, is hereby applying to the developer vide Application dated _____ for the allotment of Apartment Flat no. _____ in Block –A Tower No. – Herein after referred to as the 'Said House layout plan & specifications which are enclosed herewith.
- D. The Company, relying on the confirmations, representations and assurances of the allottee to faithfully abide by all the terms, conditions and stipulations of the allotment as contained in the aforesaid application, has accepted in good faith the said application and has allotted the said Flat to the allottee, who is now willing to enter into this Agreement incorporating the detailed terms and conditions of allotment as also contained in the application form, and on the terms and conditions appearing hereinafter.
- E. Whenever the Buyer/Allottee is female, the expressions 'he', 'him', 'himself' etc. in this Agreement in relation to the Buyer/Allottee shall be read and construed as 'she', 'her', 'herself' etc. These expressions shall be deemed as modified and read suitably whenever the Buyer/Allottee is a Joint Stock Company, Body Corporate or a Firm or any Association of Persons and whenever there are more than one Buyer/Allottee, the expression Buyer/Allottee in the Agreement shall be construed as including each of such Buyer/Allottee, and their respective heirs, executors, administrators, legal representatives and permitted assigns etc.

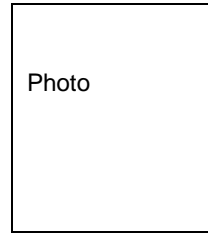
Company

Allottee(s)

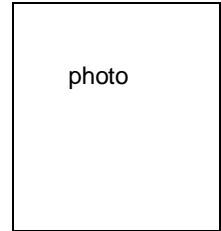
To,



Sole/First Applicant



Co-Applicant (1)



Co-Applicant (2)

Please refer to your application dated _____ with M/s Milan Infrastructure & Developers Pvt. Ltd. Having its registered office at Commercial plot No.-20, sector-14, 1st floor, Kaushambi, Ghaziabad-201012. We are pleased to allot you a Said Flat/ shop in **MILANEARTH** in itself at Raj Nagar Extension, NH-58 Ghaziabad (U.P) as per details below:

This allotment is subject to the terms and conditions detailed below and shall prevail over all other terms and conditions given in our brochures, advertisements, price lists and any other sale document. This cancels all previous allotment letter issued against this allotment, if any, you are requested to quote the allotment no. in all future communication with us.

Unit Detail

BHK _____, **Super Area** : _____, **Carpet Area** : _____, Unit No.

Area as per Drawing / as per site,

TOTAL PRICE (inclusive all charges payable along with basic cost) Rs. –

(Rupee- Note: Taxes will be extra as GST and other applicable taxes.

Booking Amount Rs. _____ /-

(Paid vide Receipt No. _____ / Dt. _____ / Rs. _____ /-

Receipt No. _____ / Dt. _____ / Rs. _____ /-

Receipt No. _____ / Dt. _____ / Rs. _____ /-

Receipt No. _____ / Dt. _____ / Rs. _____ /-

Receipt No. _____ / Dt. _____ / Rs. _____ /-

Allotment Letter is subject to the realization of the booking amount through cheque/draft.)

Company

Allottee(s)

Payment Plan

S.No.	Particulars	Amount (Rs.)
(A)	Basic cost	Rs.
(i)	Basic Price	Rs.
(ii)	Preferred Floor Charges	Rs.
(iii)	Preferential Location Charges	Rs.
(iv)	Covered Car Parking at the time of possession () Lower basement at the time possession () Open car Parking at the time of possession ()	Rs
(v)	EDC	Rs
(vi)	EEC	Rs.
(vii)	FFC	Rs.
(viii)	Other Charges	Rs.
	Total (A)	Rs,
(B)	Other Charges	
(i)	IFMS	Rs
(i)	Power backup	Rs, At The Time Of Possession
(iii)	Other Charges if any	Rs.
	Total (B)	Rs.
t	Cost of Unit (A+B)	Rs.

- Service Tax Extra as applicable.
- Covered Car Parking **_ONE_** will be consider at the time of possession as per availability.
- Other Taxes and Registry charge will be extra as applicable.
- (±) 6 months for possession date.

Possession

Possession of the unit will be given within **_24_** months from the date of Agreement of the flat subject to the receipt of the entries Basic Price, other charges, registration charges and any other charges as may be intimated by the Company. Further the possession of the unit will be given after the execution of the sale deed in favor of the Allottee/s.

*The installment demand notice given by the Company shall be to the effect that installment has become due as stated above shall be final & binding on customer. It is also made clear that timely payment of all installments is essence of this allotment.

Company

Allottee

NOW, THEREFORE, THIS AGREEMENT WITNESSETH AS UNDER:

1. DEFINITIONS AND INTERPRETATION:

1.1 DEFINITION:

"Allotment" shall mean the allotment of the Said Flat to the Allottee pursuant to his attesting the Application at appropriate places containing the Standard Terms & Conditions therein.

"Allottee" means the Applicant(s) who by signing the Application for allotment in the Company's Standard Form, has/have applied for allotment of the Said Flat (as described in detail in the Application) and have agreed to abide by the terms and conditions hereof by executing the present agreement;

"Application Form" shall mean the application form for allotment of the Said Flat and attested at appropriate places by the Allottee(s) / Applicant(s);

"Business Day" means a day, other than a Sunday, on which the principal schedule commercial bank located in Ghaziabad are open for business during normal banking hours;

"Common Area" means area under the common staircases, circulation area, walls of shafts & lift wells, corridors, lobbies, refuge areas, stilts, meter room, fire - escapes, entrances and exit of the Said Building.

"Consideration" shall have the same meaning as described under Clause 3 herein below;

"Said Flat" means one Flat at Milan Earth, Noor Nagar, **Raj Nagar Extn.**, Ghaziabad, being constructed, as per building plans sanctioned by the Regulatory Authorities together with its undivided interest in the common areas and facilities in the Said Project;

"Government Authority" means any governmental, statutory, departmental or public body or authority, including courts of competent jurisdiction;

"Law" means any statute, notification, circular, bye laws, rules and regulations, directive, ordinance, order or instruction having the force of law enacted or issued by any Governmental Authority, whether in effect as of the date of this Agreement or thereafter;

"Parties" shall mean the Company and the Allottee and "Party" shall refer to anyone of them;

"Person" includes any individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, society and a natural person in his capacity as trustee, executor, administrator, or other legal representative;

"Plan" includes the plan for construction and development at Milan Earth as approved by the Regulatory Authorities, building plan of the Said Building the layout plan and the location plan (as defined hereinafter);

"Representatives" shall include the directors, officers, employees, agents, consultants, advisors, or other representatives, including legal counsel, accountants and financial advisors or such person

Milan Earth"shall mean a group housing (Medium High Rise)project situated at Noor Nagar, Raj Nagar Extn,Ghaziabad and being constructed on the freehold land owned by the Company.

"Sale Deed"shall mean the sale deed to be executed and registered before the Sub- Registrar, Ghaziabad between the Company and Allottee(s) for the transfer of Said Flat on completion of the construction of the Said Building.

"Super Area"shall mean and include the entire covered area of the Said Flat inclusive of the area under the periphery walls, area under columns and walls, balconies within the Said Flat, and half of the area of the wall common with the flats adjoining the Said Flat, cupboards of the Said Flat and the proportionate share of the Common Areas in the Said Building;

"Third Party" means any Person other than the Allottee(s) or the Company.

1.2 Certain Rules of Interpretation:

With Respect to the provision herein:

- (a) The descriptive headings of Articles and Clauses are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions hereof;
- (b) The use of words in the singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision hereof to any Person or Persons or circumstances except as the context otherwise requires.
- (c) The Annexureannexed to this agreement form an integral part hereof.3
- (d) All capitalized terms used in this agreement and not defined elsewhere shall have the same meaning as set forth in the Application Form.

SCOPE OF THE AGREEMENT

1.3 This agreement is executed incorporating the terms & condition.

1.4 It is categorically stated and so understood by the Parties herein that the transfer of the Said Flat, under construction, in favor of the Allottee will only be on completion of the construction of the Said Building in all respect and thereafter by executing and registering a sale deed in respect thereof Subject to this agreement.

1.5 The Allottee agrees that until Sale Deed is executed & registered, the Company shall continue to be the owner of the Said Flat and also the construction thereon and allotment by virtue of this agreement shall not give to the Allottee any rights, title or interest therein ...

1.6 The detailed terms of the transfer of the Said Flat shall be based on the definitive legal document for the transfer of property (herein "Sale Deed"), which shall be executed between the Parties and shall include the entire understanding between the Parties relating to the conveyance of the Said Flat to the Allottee. Provided that the Sale Deed shall be executed only after the consideration amount has been received from the Allottee along with other applicable duties, charges and expenses, the construction of the Said Flat is completed in all respects and subject to the Allottee complying with all the provisions hereof. Provide further that the Sale Deed shall be executed only when the Said Flat is in a deliverable state after any such Permitted Alterations (as defined herein).

Company

Allottee(s)

- 2.1 Nothing herein shall be construed to provide the Allottee with the right, whether before or after taking possession of the Said Flat or at any time thereafter, to prevent the Company from:
- (i) Constructing or continuing with the construction of the other building(s), Estates Homes/ Apartments/ Unit or other structures in the area adjoining the Said Flat;
- (ii) Putting up additional constructions in the Said Project;
- (iii) Amending/ altering the plans herein.
- 2.2 The execution and / or registration of the Sale Deed shall not absolve the Allottee of any of its obligations herein.
3. **CONSIDERATION:**
- 3.1 The Allottee shall make such payments ("Consideration") at such times as per payment plan opted by him at the time of submitting the application, and as per this agreement, without any requirement for the Company to send out any notice or intimation to the Allottee that the Consideration (or any part thereof) has become due & payable. All payments by the Allottee are required to be made by demand drafts or by cheques payable at Ghaziabad.
- 3.2 It is agreed that 10% of the Consideration shall always be treated as earnest money and shall be liable to be forfeited by the developer as provide in this agreement.
- 3.3 The payment, on or before due date, of basic price and other amounts payable by the Allottee as per the payment plan opted by the Allottee or as demanded by the Developer, from time to time, is the essence of this Agreement. In case the Allottee fails to make the payments as aforesaid, the Allottee shall be liable to pay interest thereon @ 18% per annum from the due date of the installment / payment till the date of actual payment. In case, the Allottee fails to make the payment with interest as aforesaid within a period of 3 months from the said due date, the Developer shall have the right to cancel the allotment and forfeit the Earnest Money. In such circumstances, the Developer shall refund the amounts paid by the Allottee over and above the earnest money, after deducting the interest on delayed payments, any interest paid, due or payable, and any other amount of a non- refundable nature, and the allottee shall be left with no lien or claim on the Said House.
- 3.4 The Allottee hereby authorizes the Developer to forfeit, out of the amounts paid / payable by it, the earnest money, as aforementioned, together with any interest paid, due or payable, any other amount of a non-refundable nature, in the event of failure of the Allottee to perform its obligations or fulfil all other terms and conditions stipulated herein.
- 3.5 The Allottee shall make payments from time to time through cash / A/C payee Cheque (s) / Demand Draft (s) in favour of Developer payable at Ghaziabad / New Delhi. The Developer shall be entitled to adjust the amounts paid by the Allottee first towards the interest due, if any.
- 3.6 The Allottee hereby agrees to pay additionally as preferential location charges as stated in the Payment Plan and in a manner and within the time as stated therein. However, the Allottee has specifically agreed that if due to any change in the layout plan, the Said House ceases to be in a preferential location, the Developer shall be liable to refund only the amount of preferential location charges paid by the Allottee, and such refund shall be adjusted in the last installment as stated in the Payment Plan. If due to any change in the layout plan, the Said House becomes preferentially located, then the Allottee shall be liable and agrees to pay additional preferential location charges as applicable and demanded by the Developer.
4. **SALE DEED FOR THE SAID FLAT:**

Company

Allottee(s)

- 4.1 Upon completion of the construction, the Allottee shall be entitled to acquire the Said Flat, for the consideration along with the undivided, and impartibly proportionate interest (herein after referred to as "Interest in land") in the freehold land underneath the building in proportion to the ratio of the Super Area of the Said Flat to the aggregate Super Area of building in which the Said Flat is located (hereinafter referred to as "the proportion").
- 4.2 The Interest in Land shall not be alienable / transferable separately and shall always remain attached to the Said Flat and be part of the same.
Provided however that the proportion is subject to change of a fluctuation with the construction / removal/demolition in the Said Building and/ or change in number and size of Residential Units being constructed / to be constructed (hereinafter referred to as "Construction Changes") in the Said Project.
- 4.3 For the sake of clarity it is stated that nothing herein shall be construed to give the Allottee the right to raise any claim against the Company on account of any such Construction changes or the right to object to the additional construction or removal thereof.
- 4.4 Notwithstanding that a portion of the Common Area has been considered for the purpose of calculating the Super Area of the Said Flat, only the area comprising in the Said Flat shall be transferred to the Allottee on the terms herein, & the Allottee shall not have any interest, right or title in the Common Areas in any manner whatsoever except the right of user as provided herein.

5. OBLIGATIONS OF THE ALLOTTEE:

- 5.1 On the Company allotting the Said Flat to the Allottee on the terms herein, the Allottee agrees to the following, whether before or after possession/transfer of the Said Flat is granted to the Allottee.
- 5.2 The Allottee shall enter into a separate maintenance agreement (the "Maintenance Agreement") with the Company or such maintenance agency as may be designated in this regard (the "Designated Maintenance Agency") by the Company, in accordance with the provisions of applicable Law, for the maintenance of common areas and facilities in the Said Building. The Allottee further undertakes to sign and execute the Maintenance Agreement and to abide by the terms and conditions of the same.
- 5.3 Pending executions of the Maintenance Agreement, the Allottee hereby agrees to pay the prevailing maintenance and replacement charges ("Maintenance Charges") as may be decided by the Company or by the Designated Maintenance Agency from time to time in this regard: Before taking possession of the Said Flat and pending execution of the Maintenance Agreement, the Allottee hereby agrees to pay such deposit as one time interest free "Maintenance Deposit", as may be intimated to it by the Company in this regard. Upon the timely and due payment of Maintenance Charges, the Allottee shall have the right to use the Common Areas and facilities for the Said Flat. Provided, however, that it is clarified for the purposes of abundant clarity that, the Allottee shall be liable to pay the maintenance charges in respect of Said Flat as per terms and conditions contained herein, notwithstanding that the actual physical possession of the Said Flat is taken by the Allottee or not.
- 5.4 In addition to the Consideration, the Allottee agrees that in the event there is an enhancement of charges by any Governmental Authority, including File GDA, or any additional expenses are borne by the Company for any reason for providing external services, additional fire safety measures or other services etc. and upon written intimation by the Company to the Allottee of the same, the Allottee shall make prompt and due payment of such additional sums in the manner and within the period of such demand by the Company.
- 5.5 All charges payable to various department for obtaining service connections to the Said Flat like electricity, sewer, telephone, water etc., including security deposits for sanction and release of such connection pertaining and/or incidental thereto will be borne and paid by the Allottee.
- 5.6 The Allottee hereby agrees to pay additionally as preferential location charges as described in the Application and in a manner and within the time as stated therein.
- 5.7 Timely payment of Consideration and other dues is the essence of this agreement and shall be a prerequisite to the execution of the Sale Deed. The Allottee hereby agrees and understands that, notwithstanding anything stated hereinabove, failure of the Allottee to comply with the terms of payment of the Consideration shall entitle the Company to terminate the Allotment/this agreement, and refuse to execute the Sale Deed. The Company upon cancellation, shall be free to deal with the Said Flat in any manner, whatsoever, at its sole discretion. The amounts (s), if any, becomes payable to the Allottee by the Company after deduction of earnest money, will be refunded without any interest thereon,

Company

Allottee(s)

- 5.8 Notwithstanding anything stated herein and without prejudice to the Company's right to cancel the Allotment or to refuse to execute the Sale Deed, as provided herein, and without, in any manner condoning any delay in payment of the Consideration, the Allottee shall be liable to make payment of interest at the rate of 18% per annum on the outstanding amounts from the due date up to their payment or cancellation of the Allotment/Agreement. The payments made by the Allottee shall first be adjusted against the interest and / or any other amount. If any due from the Allottee to the Company under the terms herein and the balance available, if any, shall be appropriated against the installment(s) due from the Allottee.
- 5.9 The Allottee shall abide by all applicable Law as may be applicable to the Said Flat including inter alia all regulations, bye-laws, directions and guidelines of the GDA framed / issued made there under and shall keep the Company indemnified, secured and harmless against all costs, consequences and damages, arising on account of non-compliance with the said requirements, requisitions and demands.
- 5.10 That the possession period agreed upon is only indicative and the Company may offer possession before that date. In case of early possession, the balance installment shall become due immediately. The Allottee(s) has to take possession of the unit within 45 days of the written offer of possession from the company failing which the Allottee(s) shall be liable to pay watch and ward charges @0.10% of total cost of the flat per month. If the Allottee(s) fails to take over the possession within 3 months(after the expiry of 45 days as mentioned above) watch and ward charges @0.20% of the total cost of the unit will be recoverable. Further maintenance charges as covered by 11 month above shall become payable after the expiry of the said period of 45 days. In case of delay in possession of the unit within time (after expiry of buffer period also that is 6 month) to the Allottee(s) subject to any force majeure and other circumstances, the Company shall pay to the Allottee(s) compensation @ Rs.5/- per sq.ft. of the super area per month for the period of delay. The said compensation shall be paid/adjusted at the time of possession. It is also agreed that payment of compensation is subject to condition that the Allottee(s) has made payment of all the installments towards the sales consideration amount of the said unit in time and without making any delay to the Company.
- 5.11 The Allottee shall do or not do any or all of the acts as more particularly described herein below:
- To use the Said Flat only for the purpose of residential and for no other purpose
 - To pay, as and when required under applicable Law or demanded by the Company, the stamp duty, registration fee and all other legal incidental expenses for execution and registration of the Sale Deed/Agreement.
 - To sign all such applications, papers and documents and do all such acts, deeds and things as the Company may reasonably require for safe guarding the interest of the allotment of the Said Flat or for securing the interests of the Allottee and / or the Company, as the case may be.
 - Without prior written permission of the Company, not to create any encumbrance or lien on any rights, accruing to him herein.
- 5.12 If on account of any Law, the Company is prevented from completing the construction of the Said Flat or the Company is prevented from delivering possession thereof to the Allottee, on account of any action by any Third Party, or Governmental Authority, then it is in the sole and entire discretion of the Company to challenge the validity, applicability and/ or the efficacy of such Law and challenge the action by the Third Party (hereinafter referred as "the "Said Case").
- 5.13. The payments made to the Company cannot be withdrawn or claimed from the Company till the final determination of the Said Case.
- 5.14 In the event of the company being successful in the said case, the Allottee shall be entitled to execution of a sale deed as provided herein and delivery and possession of the said flat in accordance with the terms herein without any claim, compensation, interest for damages for the period spent in the adjudication of the said case.
- 5.15 In the event the Company is unsuccessful in the Said Case, and the impugned Law is not varied or altered, resulting in a legal impediment for delivery of the possession or transfer of title to the Said Flat, the Company shall upon the judgment becoming final, absolute and binding upon the Company, pay to the Allottee, payment as had been received from the Allottee, without any interest or compensation whatsoever, within such time and in such manner as may be decided by the Company which shall be final and binding.

Company

Allottee(s)

5.16 The Allottee hereby covenants with the Company to pay from time to time and at all times the amounts which the Allottee is liable to pay as per terms and conditions of allotment contained in the Application, and to observe and perform all the covenants and conditions contained herein, and to keep the Company and its Representatives, estate and effects, indemnified and harmless to the fullest extent from and against all and any actions, suits, claims, proceedings, costs, damages, judgments/order, amounts paid in settlement and expenses (including without limitation attorney's fees and disbursements, and reasonable out of pocket expenses) relating to or arising out of:

- (i) Any inaccuracy in or breach of the representations, warranties, covenants or agreements made by the Allottee herein;
- (ii) Any other conduct by the Allottee or any of its Representatives as a result of which, in whole or in part, the Company or any of its Representatives are made a party to, or otherwise incurs any loss or damage pursuant to any action, suit, claim or proceeding arising out of or relating to such conduct;
- (iii) Any action undertaken by the Allottee, or any failure to act the Allottee when such action or failure to act is a breach of the Terms & Conditions herein;
- (iv) Any action or proceedings taken against the Company in connection with any such contravention or alleged contravention by the Allottee.

6. REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE:

- 6.1 The Allottee had applied for allotment of the Said Flat after satisfying himself that he has understood and appreciated the content and the implications of the laws applicable to the Company and the Said Flat/Said Project.
- 6.2 The Allottee has inspected the site, the Plans, ownership records, other documents relating to the title and all other details of the Said Project that the Allottee considers relevant for the transaction contemplated herein. The Allottee has satisfied himself/herself about the right, title and capacity of the company to deal with the Said Project and has understood all the limitations and obligations thereof.
- 6.3 The Consideration, for the Said Flat and other charges, are based on the Super Area of the Said Flat and shall be paid by the Allottee in accordance with the terms herein.
- 6.4 The Allottee has all necessary power, authority and capacity to bind itself to these Terms and Conditions and to perform his obligations herein;
- 6.5 The Company shall be entitled to construct and/ or install such other things as may be required for the operation and maintenance of Said Project including but not limited to sidewalks, pavements, sewers, water mains and other local improvements, as may, from time to time, be deemed necessary by the Company and/or the maintenance Agency.
- 6.6 The Allottee has reviewed the Plans and has been made aware of and accepts that the Plans, Super Area/Built up Area, specifications as more particularly described in the Application Form, etc. are tentative and that there may be variations, deletions, additions, alterations made either by the Company as it may in its sole discretion deem fit and proper, or by or pursuant to requirements of a Governmental Authority, which alterations may involve changes, including change in the position of the Said Flat, change in the number of units, change in its dimensions, change in the height of the building, change in its Super Area/Built up Area, and the Allottee hereby gives his consent to such variations, additions, deletions, alterations and modifications as aforesaid (hereinafter referred as "the Permitted Alterations"). The Consideration amount may be increased on account of the Permitted Alterations and the Allottee shall pay without demur such increased amount of Consideration at such times as may be required by the Company. In the event that the Consideration amount is decreased pursuant to the Permitted Alterations, the excess amounts, if any, paid by the Allottee shall be adjusted against the last installment payable by the Allottee to the Company. Provided further that any changes, as a result of the Permitted Alterations, shall not be construed to give rise to any claims, monetary or otherwise. Any increase or decrease in the Super Area/Built up Area of the Said Flat shall be payable or refundable on a pro rata basis, without any interest at the agreed rate per sq. ft. and that the other charges as specified herein will be applicable for the changed area pursuant to Permitted Alterations at the same rate at which the Said Flat were Allotted. The built up area means as defined under the Income Tax Act, 1961.

Company

Allottee(s)

7. OBLIGATIONS OF THE COMPANY:

- 7.1 The Company, on completion of the construction of the Said Building, shall make best efforts to deliver possession of the Said Flat to the Allottee within period of 90 (ninety) days of such completion of the construction. If the completion of the Said Flat is delayed caused by reason of non-availability or scarcity of steel and / or cement and/ Or other building materials and/ Or water supply and/ or electric power and/ or slow down strike and/ or due to a dispute with the construction agency employed by the Company, lock-out or civil commotion or any militant action or by reason of war, or enemy action, or earthquake or any act of God or if non-delivery of possession is as a result of any Law or as a result of any restrictions imposed by a Governmental Authority or delay in the sanction of building / zoning plans/grant of completion/occupation certificate by any Governmental Authority or for any other reason beyond the control of the Company (all such events hereinafter referred to as "Force Majeure Events" and each individual event referred to as a "Force Majeure Event", the Company shall be entitled to a reasonable extension of time for delivery of possession of the Said Flat.
- 7.2 Nothing contained herein shall be construed to give rise to any right to claim by way of compensation / damages / loss of profit or consequential losses against the Company on account of delay in handing over possession for any of the aforesaid conditions beyond the control of the company.
- 7.3 Such Compensation shall be payable by the Company to the Allottee only after the Sale Deed has been executed, after payment of Consideration and the payment of the other charges as detailed herein.
- 7.4 The Allottee hereby agrees that if the Allottee has at any time defaulted in making timely payment of any installment for Consideration, or has not made full payment of the price of the Said Flat and other charges due from the Allottee, no Compensation shall be payable by the Company.
- 7.5 In the event that a Force Majeure Event occurs, the Company has the right to alter the terms and conditions of allotment of the Said Flat as stated herein or if the Force Majeure Events so warrant, the Company may suspend the performance of its obligations for such period as it may consider expedient and no such suspension shall constitute a breach of the obligations of the Company hereunder.
- 7.6 It is hereby clarified that the construction period as stipulated in Clause 7.1 herein shall stand automatically extended, without any further act or deed on the part of the Company, by the period during which a Force Majeure occurs, provided that the Company shall be the sole judge of the existence of a Force Majeure Event and that judgment shall not be unreasonably exercised.
- 7.7 The Allottee shall have no claim, right, title or interest of any nature or kind whatsoever except right of ingress / egress over or in respect of land, open spaces & all or any of the Common Areas/ facilities etc. and this shall remain the property of the Company. The Company can, as per applicable laws, transfer and assign the Common Areas/facilities to a body or association of owners of units of the Company or their society. The Allottee shall not be entitled to claim any separate exclusive demarcation or partition or right to use any of the Common Areas! Facilities and to any area which is not specifically sold or allotted or transferred to the Allottee.
- 7.8 Subject to the terms and conditions; the Company has the right to hold the allotted Flat/Unit with their appurtenances for such term as is specified in the respective Allotment Letter.

8. MISCELLANEOUS OBLIGATIONS:

The following is agreed to by the Allottee:

- 8.1 As and when the Said Flat is ready for possession in accordance with the terms specified herein, the Company shall be entitled to issue a notice of offer of possession (the "Notice of Possession") calling upon the Allottee to take possession of the Said Flat after paying stamp duty, registration fee and other legal incidental expenses in respect of the Sale Deed and upon the payment of the Consideration in accordance with the terms herein. Within thirty days of the date of dispatch of the Notice of Possession the Allottee shall be liable to take physical possession of the Said Flat on the terms mentioned herein. If, for any reason, the Allottee fails and neglects or is not ready or willing to take possession of the Said Flat, the Allottee shall be deemed to have taken possession of the Said Flat at the expiry of thirty days from the date of dispatch of the Notice of Possession by the Company. In this event the Said Flat shall be at the risk and cost of the Allottee and the Allottee shall be further liable to pay holding charges @ Rs.5/- per sq. ft. per month for the Super Area of the Said Flat (the "Holding Charges"), after expiry of the period of 30 days of the notice and till such time the Allottee takes over physical possession of the Said Flat. In addition to the Holding Charges, as described herein above, the Allottee shall also be liable to pay proportionate maintenance charges in respect of the Said Flat from the expiry of 30 days from the dispatch of the Notice of Possession.

Company

Allottee(s)

- 8.2 The Company shall be entitled to access to Said Flat at such time as is fixed by the Company for the purpose of carrying out general repair and service of any Common Areas and facilities and equipment including but not restricted to pipes, cables, drains etc. passing through the walls, flooring and ceiling of the Said Flat and for that purpose to remove, break or dismantle the walls, floor, ceiling or any covering thereon as maybe considered necessary for the purpose of carrying out the desired activity. Provided, however, the Company shall endeavor to restore the walls / floor of the Said Flat in the same condition in which they were earlier, after carrying out the repair and / or service work.
- 8.3 The Company shall have the right to raise finance from any bank/financial institution/ body corporate and for this purpose create equitable mortgage against the land and construction thereon in favor of one or more financial institutions and for such act the Allottee shall not have any objection and the consent of the allottee shall be deemed to has been granted for creation of such charge during the construction of Said Project. However, thepossession of the Said Flat shall be delivered to the Allottee by the Company free from all encumbrances and charges.
- 8.4 It shall be the obligation of the Allottee to get the Said Flat comprehensively insured at his own cost and expense.

9. DEFAULT, CONSEQUENCES OF DEFAULT, TERMINATION AND CONSEQUENCES OF TERMINATION:

9.1 Default

- 9.1.1 In the event of breach or default by the Allottee of any of the covenants contained herein, ("Default"), the Company shall be under an Obligation to issue a notice calling upon the Allottee to rectify the Default within a period of 7 days from the date of the notice ("Notice Period"). The Allottee, immediately upon notice of such Default, shall be under an obligation to rectify / remove the Default within the said Notice Period and inform the Company of such rectification or removal of breach of default by a written notice.
- 9.1.2 In the event that in the judgment of the Company, the Default is not cured within the Notice Period, the Company may, without prejudice to any other legal remedy which the Company may have in Law, equity or contract, in its sole discretion, cancel the Allotment/this agreement in accordance with the provisions hereof. Upon such cancellation, the Company will deduct the earnest money from the amounts paid by the Allottee and will refund the balance amount to the Allottee. The Allottee, on such cancellation, shall not have any lien or any other right on the Said Flat, nor should anything herein or elsewhere be construed to entitle the Allottee to obstruct, prevent, injunct or restrain the Company from making a fresh allotment in respect of the Said Flat to any Third Party after cancellation of the Allotment.. Provided, however, that the Company may, at its sole discretion, condone the Default and restore the Allotment by levying such damages, fee, etc. as the Company may decide as its sole discretion. The levy of any such damages, charges, fee, etc. shall be without prejudice to the rights of the Company to demand specific performance of such obligations hereunder or to take appropriate legal action;
- 9.1.3 Failure of the Company to exercise promptly any right herein granted or to require specific performance of any obligation undertaken herein by the Allottee, shall not be deemed to be a waiver of such right or of the right to demand subsequent performance of any or all obligations herein by the Allottee.
- 9.1.4 The termination of the Allotment pursuant to Clause 9.1.2 hereof shall be effected by the Company giving 7 (seven) days from the date of notice prior written notice of such termination to Allottee. If the Allotment so terminates, it shall become null and void and have no further force or effect, except as provided in Clause 9.2 (a) hereof.

9.2 CONSEQUENCES OF TERMINATION

If the Allotment is terminated pursuant to Clause 5.7 or 9.1.2 herein above, all obligations of the Company and the Allottee hereunder, shall automatically stood terminated with no further act or conduct being necessary or required on the part of either the Allottee or the Company, or any liability attaching to either the Allottee or the Company, and each of the Parties shall irrevocably be released from all obligations and liabilities hereunder, except that, in case:

- (a) Such termination shall not constitute a waiver by the Company of any obligation that by its terms shall survive such termination.
- (b) Such termination shall not constitute a waiver by the Company of any claim it may have for actual damages caused by reason of, or relieve either the Allottee from liability for, any breach of these Terms & Conditions prior to termination.

Company

Allottee(s)

10. MISCELLANEOUS:

- 10.1 Notice: All notices to be served as contemplated herein shall be deemed to have been duly served if sent by one Party to the other by Registered Post A.D./Speed Post at the address (s) specified herein above and it shall be the responsibility of the Allottee to inform the Company by a Registered A.D./Speed Post letter about all subsequent changes, if any, in his address, failing which all communications and letters posted at the first registered address will be deemed to have been received by him at the time when those would ordinarily reach at such address and the Allottee shall be fully liable for any default in payment and other consequences that may accrue there from in the event that there are joint Allottees, all communications and notices shall be sent by the Company to the first Allottee at the address given by him in the Application form, which shall for all purposes be considered as served on all the Allottee and no separate communication shall be necessary to the other named Allottee(s). All notices and other communication required to be sent by the Allottee to the Company shall be sent by the Allottee to the corporate office of the Company as specified in the definition of the term "Company" in these Standard Terms and Conditions. The Company shall notify any change in the corporate office address to the Allottee.
- 10.2 Assignment: All Assignments of the Allotment by the Allottee to any person (the "Proposed Transferee"), shall require prior written permission of the Company, with the Company's right to terminate the Allotment. If the Company decide to permit the Allottee to assign this agreement, the same may be permitted on payment of such administrative/service charges as may be determined by the Company from time to time. The Company shall have the right to refuse any assignment or nomination before all the dues under this agreement are paid for in full. No administrative / service charges shall, however, be payable in the case of succession of the Said Flat to the legal heirs of the Allottee. The Proposed Transferee shall be bound by the Terms and Conditions of the agreement contained herein and shall furnish an undertaking to that effect.
- 10.3 Foreign Allottee :The Allottee, if resident outside India or if not an Indian National or citizen, shall be solely responsible to comply with the necessary formalities as laid down in the Foreign Exchange Management Act, 1999 and any other law for remittance of payment(s) and for acquisition of the immovable property in India. The Allottee shall furnish the required declaration that it is complying with such necessary legal formalities in the format prescribed by the Company.
- 10.4 On completion of the construction of the Said Building, and subsequent to the transfer of the Said Flat and handing over physical possession to the Allottee, the Allottee, if transfers the Said Flat to any person (s) by way of sale, mortgage, lease, and license or by any other method, the Allottee shall be responsible to obtain a 'No Dues Certificate' from the Company. It is agreed that this clause shall be specifically incorporated in the sale deed to be executed by the Company in favor of the Allottee in respect of the Said Flat, as contemplated herein.
- 10.5 Any charges, levies, taxes or fee, which, may be charged, imposed or levied, either on the Said Project, or on the land underneath, and/or on the construction at any time, in future, by any statutory body, or by the Central/State Government shall be borne and paid by the Allottee only on pro - rata basis.
- 10.6 The Application Form, containing Terms &Conditions of allotment and the Letter of Allotment (hereinafter collectively referred to as the ("Said Documents")) shall constitute the entire terms & conditions with respect to the allotment of the Said Flat to the Allottee and supersede all prior discussions and arrangements whether written or oral, if any, between the Company and the Allottee relating to the things covered herein. No amendment to the Terms &Conditions shall be valid or binding unless set forth in writing and duly executed by the Company and the Allottee. No waiver of any provision hereof shall be effective or binding unless made in writing and signed either by the Company or the Allottee.
- 10.7 Governing Law and Jurisdiction: The Allotment shall be governed and interpreted by and construed in accordance with the Laws of India, without giving effect, if applicable, to the principles of conflict of laws, thereof or there under. The Courts at Ghaziabad shall have sole jurisdiction over all matters arising out of or relating to this agreement.
- 10.8 Severability:If any provision of these Terms &Conditions is determined to be invalid or unenforceable in whole or in part, such invalidity or un enforceability shall attach only to such provision or part of such provision and the remaining part of such provision and all other provisions hereof shall continue to remain in full force and effect.
- 10.9 Rights of Third Parties: Unless a contrary intention appears from the terms hereof, nothing expressed or implied herein is intended or shall be construed to confer upon or give any Person, other than the Company and the Allottee any rights or remedies under or by reason of this Allotment or any transaction contemplated herein.
- 10.10 Overriding Effect: In the event of any inconsistency between the "Said Documents" and any other document, instrument or agreement delivered in connection with the transactions contemplated herein, the Said Documents shall prevail. I/We hereby irrevocably agree to abide by the aforesaid Terms &Conditions.

Company

Allottee(s)

- 11.1 That the Basic Sales Price of the Flat and provision for other charges in respect of the said unit have been fixed keeping in view the normal practices, conventions and the statutory requirements as of date. Should at any time hereafter, either by statutory requirement or otherwise, it becomes necessary to provide for any other equipment/facilities etc. or there be any demands or levies by any authorities and in case of any enhancement of lease- money/ lease-rental by the Authority, then the cost of such additional provisions, installments, demands of levies, taxes like service tax, turn over tax, VAT, cess, Surcharge or other taxes imposed by Central and/or state Government or any other authorities or any enhancement in the lease rent by the authority, shall be charged additionally, proportionate to the area of the said unit. The Buyer/Allottee shall be liable to pay all taxes/charges leviable from time to time by the Authority or any other authority duly empowered by them to levy the tax/charges. Areaars, if any, due to the Authority by the Buyer/Allottee would be recoverable as arrears of land revenue.
- 11.2 The Buyer/Allottee may arrange/avail loan facility from banks or financial institutions at his own as per his entitlement/eligibility criteria and make the payments to the developer as per the payment schedule agreed by him in this agreement in Annexure-I. In any event and at any rate, irrespective of the fact whether the bank loan is sanctioned and/or disbursed to the Buyer/Allottee, he shall make timely payments to the developer as per the agreed payment schedule. Furthermore, the repayment of such loan along with interest/any other charges thereon to the bank/financial institution shall be the sole responsibility of the Buyer/Allottee.
- 11.3 That save and except the said unit hereby agreed to be acquired by the Buyer/Allottee, the Buyer/Allottee shall not have any claim, right or interest of any nature or kind whatsoever except the right of ingress/egress over and in respect of the land underneath the said building and open spaces. Notwithstanding the fact that a portion of the common area has been included for the purpose of calculating the super area of the said unit, it has been specifically agreed that it is only the space inside the said unit which is agreed to be sold and inclusion of the common area in the computation of the super area does not give any interest therein as such to the Buyer/Allottee except as provided herein. The Buyer/Allottee shall have no right, interest in the remaining part of the project such as club, parking, park etc. except the right of ingress and egress in the common approach roads. The right of usage of the facilities inside the project shall be subject to observance by Buyer/Allottee of covenants herein and up to as may be stipulated by the Developer or the maintenance agency in this regard. It is clearly understood and agreed that the Allottee of terrace floor/Penthouse shall have only the right of exclusive use of part of the terrace as attached to the said unit. The Buyer/Allottee shall always be open to use for maintenance of service, water tanks etc. and shall be open to use by all other Buyers/Allottees at all the times of emergencies including fire etc.
- 11.4 That the car Parking space selected by and allotted to the Buyer/Allottee on "first come first serve" basis shall be for his/her exclusive use together with the said car parking space separately i.e. independent of the said unit. All the terms and conditions of this Flat Buyer Agreement shall apply mutatis mutandis to the car parking space being a facility provided with the said unit and allotted to the Buyer/Allottee, wherever applicable.
- 11.5 That the Buyer/Allottee shall be given power back-up quantity as requested by him/her in the Application Form at the time of booking of the said unit. No request for extra/additional power back-up shall be entertained by the developer inter stage or at the time of possession.

Company

Allottee(s)

- 11.6 The club building and its properties shall be the exclusive property of the Developer and shall be managed by the Developer and/or its nominee(s). The Buyer/Allottee shall not interfere in the same. In all eventualities, the ownership of the club, its equipment, buildings and constructions and rights in the land underneath shall continue to vest in the Developer irrespective of the fact that its management is with the Developer and/or its nominee or a third agency appointed by the developer for the purpose. The Buyer/Allottee shall be entitled to avail of the club facilities services as per rules and regulations of the club and the Allottee agrees to abide by the same. The developer or its nominee shall be entitled to levy some rental charges for the use of Club building at the market rate which may be fixed determined by the Developer or its nominee or a third Agency appointed for the purpose of running the club and the Buyer/Allottee shall be liable to pay his/her proportionate share of such rent as may be demanded by the Developer and/or its nominee.
- 11.7 In case Maintenance of the Complex is handed over to the Association of Buyer/Allottee, spaces like unallotted parking, storage, parks, roofs/terraces etc. etc. shall not be handed over to the Association and the developer shall continue to be owner thereof and may deal with the same at any time without any interruption from the Buyer/Allottee/occupant/their association, if any.
- 11.8 That the developer will not be held responsible for any minor damage or defect which may occur in the said unit due to any reason whatsoever (except some defect in the superstructure and ancillary thereto). However, in case of any damage to the said unit or superstructure due to earthquake, natural calamity viz. vis major/acts of God, the developer shall not be held responsible.
- 11.9 That the Buyer/Allottee shall be liable to pay property tax, if and when applicable, and all other rates, taxes, charges, assessments levies, compensation by whatever name called, assessed or imposed by the concerned authorities whether levied now or in future in respect of the said unit irrespective of the fact that the Buyer/Allottee has not been enjoying the benefit of the said unit. Till the said unit is individually assessed by the authorities, the Buyer/ Allottee shall be liable to pay to the developer on demand, proportionate taxes, levies, charges or assessments or any other incidental charges whether levied now or in future by any Authorities, on land or buildings of the Complex, as the case may be, to enable the Developer to deposit charges. Apportionment of such levies shall be conclusive, final and binding upon the Buyer/Allottee.
- 11.10 That the Buyer/Allottee agrees to pay contribution @ Rs. 20/-(Rupees Twenty only) per square feet at the time of offer of possession to create a Replacement/Sinking fund. As and when any plant and machinery of capital nature installed in the complex including but not limited to generating sets, electric sub-stations, pumps etc. require replacement, upgradation or any additional equipment is required to be installed, the cost thereof shall be met out from the Replacement/Sinking fund. In case the funds available in the said Replacement/Sinking Fund may not be sufficient to meet the contingency, then the Buyer/Allottee shall contribute, proportionately, necessary funds to meet costs for any such replacement. The Developer of the maintenance agency shall have the sole authority to decide the necessity of such replacement, upgradation, additions etc. including its timings or cost thereof and the Buyer/Allottee agrees to abide by the same. The Developer shall be under no obligation to replace any such equipment if required funds are not available in the Replacement/Sinking Fund or these are not contributed by the Buyer(s)/Allottee(s) as and when required.

Company

Allottee(s)

11.11 That all disputes arising out of or touching upon or in relation to the terms and conditions of the Application Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations the parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through arbitration. The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996 or any statutory amendments/ modifications thereof for the time being in force. The arbitration proceedings shall be held at New Delhi by a Sole arbitrator to be appointed by the Developer and whose decisions shall be final and binding upon the parties. The Buyer/Allottee hereby confirms that he shall have no objection to this appointment by the Developer or otherwise is connected to the Developer and the Buyer/Allottee confirms that notwithstanding such relationship/connection, the Buyer/Allottee shall have no doubts as to the independence or impartiality of the sole arbitrator appointed by the Developer. It is understood that no other person or authority shall have the power to appoint the arbitrator.

Other Terms & Conditions

- 1) One Covered Car Parking will be consider at the time of possession as per availability.
- 2) Electricity Meter Installation Charges and other mandatory charges will be extra.
- 3) Possession will be given only after getting completion certificate by G.D.A. authority.
- 4) Transfer Deed shall be executed only after getting completion certificate by G.D.A. authority.
- 5) The allotment of the above flat is made against full and final settlement fall dues & claims against khasra no. 1125, Noor Raj Nagar, Extn. Ghaziabad and there shall be not dues and claims against the company or any other party in future.
- 6) Power Backup after 80% occupancy.
- 7) Possession after received 100% payment within 30 days.
- 8) Possession within 36 Month. From the date of Agreement.
- 9) You have to pay IFMS Charges @25rs. Per Sq. Ft. at the time of Possession.

IN WITNESS WHEREOF the Parties hereto have got their signatures appended to this Agreement at Ghaziabad on the day, month & year first above

Written and in the presence of the following witnesses.

Allottee Signature.....

Company Signature.....

Witness:

1)

Signature

2)

Signature