

BUYER AND DEVELOPER AGREEMENT

AGREEMENT / ALLOTMENT LETTER

THIS AGREEMENT is made at Kanpur this _____ day of _____ Month of the Year Two Thousand _____

BETWEEN

M/s SVS DEVELOPERS partnership Firm having its office at Arazi No. 305, Barry Akbarpur Kachchar Near D.P.S. Kalyanpur- Kanpur herein after referred to as "THE DEVELOPER" (which expression shall unless it be repugnant to its context or meaning thereof, includes its successors and assignees) on the ONE PART

AND

1 st Applicant

Buyer

Developer

Developer

2 nd Applicant

hereinafter referred to as "THE BUYER(S)" (which expression shall unless repugnant to the laws) context or meaning thereof, means and includes his/her/their heirs, executors, administrators, successors and permitted assignees of the OTHER PART.

WHEREAS SVS DEVELOPERS (herein referred to as the "Developer or the Firm") as the Developer is entitled to construct, develop, sell, sub-lease and manage the areas in the proposed project viz. "Apple Residency" (herein also referred to as the "Project") and the Developer has covenanted inter-alia to develop the complex/tower/building on the Project Land and to deal with all matters concerning the same.

AND WHEREAS, the Buyer(s) has fully satisfied himself about the rights, title, and interest of the developer in the plot of the land. The plot no. part of 305, part of 302, part of 301 has been purchased by M/s HARI GANESH PRESERVATIONS PVT. LTD. and plot no. part of 305, part of plot no. 302 and part of plot no. 301 purchased by M/s JANAK INFRAPROJECTS PVT. LTD. who were the absolute owners of the above mentioned plots entered into a Memorandum of Understanding with M/s SVS DEVELOPERS to develop and construct and sell a high rise building on the above mentioned plots allotted to the Firm by the above mentioned Company vide MOU dated 27/02/2012. and the Developer has taken over the physical possession of aforesaid plot from above mentioned Companies namely M/s HARI GANESH PRESERVATIONS PVT. LTD. and M/s JANAK INFRAPROJECTS PVT. LTD. on 01-03-2012, targeted for utilizing the built up space for Residential Units the Buyer(s) has further understood all limitations and obligations in respect thereof.

WHEREAS, the Buyer(s) has applied for allotment of Residential unit (hereinafter referred as Unit) proposed to be constructed on Project titled "Apple Residency" (said Project). That the Buyer(s) undertakes to comply with all the requirements and compliances of the KDA, The Ministry of Environmental Impact Assessment (EIA), U.P Pollution Control Board/ Water commission and any other government rules and regulations laid down by State of U.P or any other competent authority. The Buyer(s) shall not use the said unit or permit the same to be used for any purpose other than the purpose as sanctioned by the prescribed Authority.

AND WHEREAS the Buyer has made an application on dated: _____ for the allotment of Residential Flat with the promoter after seeing the location of the proposed building etc. and after satisfying himself/ herself /themselves, regarding the proposed specification, measurement and fixture etc and after satisfying himself about the terms and condition subject to which the flat is being allotted.

AND WHEREAS the promoter has accepted the application of the buyer and allotted residential flat bearing No.— on — Floor having super area of approximately — sq. ft. in the aforesaid proposed Building namely "Apple Residency".

WHEREAS, the Buyer(s) has represented that he has specifically understood and agreed that-

A. The performance by the Developer of its obligation under these presents are contingent and bound and regulated upon approvals to be granted by various statutory authorities/ local bodies/departments (herein referred to as "Authorities") from time to time and subject to all applicable laws/notifications/conditions as imposed by these Authorities.

Buyer

Developer

Developer

b. The Developer has readily provided and the Buyer(s) has seen and received, to its satisfaction all information and clarifications as required by the Buyer(s) and the Buyer(s) is applying for the said Unit with full knowledge of all the rights, title and interests of the Firm and laws, rules, regulation, notifications, etc. applicable to the Complex. All line queries related to unit, project etc. have already been answered by the Firm to the complete satisfaction of the Buyer(s) and no further investigation in this regard is required by the Buyer(s). The Buyer(s) confirms that this Application is irrevocable and can not be withdrawn.

c. The allotment of the said unit shall be provisional and shall only be confirmed upon the execution of the Allotment Letter with terms & conditions. The allotment of the Unit is entirely at the discretion of the Developer. The ownership right of the Applicant begins only after the full payment is made such as Basic sale price, EEC, EFC, PLC, IFMS, Club membership, any other charges, if any and all Government Charges etc. and registered conveyance deed/ Sale deed of property is executed in his favour.

d. The Buyer(s) accepts that the Plans are tentative and the super area/location of said unit may be changed/ varied during the course of construction to the extent of plus/minus ten percent to which the Buyer(s) shall not object. The Buyer(s) further agrees to pay the consideration for the increased super area, if any. However, subject to the fact, that if the super area increases or decreases by three percent, no amount shall be demanded or refunded by the Developer as the case may be.

e. The buyer agrees to purchase from the Promoter a Residential Flat No. — having super area of approximately — Sq. Ft. on — Floor of the said Building (hereinafter referred to as :THE FLAT" as per the plans and specification inspected, seen and approved by the Buyer for the lump sum Consideration of Rs. ———— /-(Rupees ———— Only) and further agreed that consideration shall be paid to the promoter as per schedule mentioned in Application Form and detailed out in Annexure "A" to this agreement.

NOW THIS INDENTURE WITNESS AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS

1. That the schedule of the installments under payment plan shall be final and binding on the intending Allottee(s). It is made clear that the time for payment is the essence of the allotment.

2. That the allotment letter issued by the Firm allotting the Unit in the said Building shall be binding on the Buyer(s) to purchase the same unit and the Buyer(s) will have to execute all the necessary documents, affidavits, including Allotment Letter with terms & conditions, within stipulated time from the date of offer of allotment and/or from the date of communication by the Firm. It is specifically understood by the Buyer(s) that upon execution, the terms and conditions as set out in the Allotment Letter with terms & conditions shall supersede the terms and conditions as set out in the application.

3. The Buyer(s) understand that the Application is purely on tentative basis and the Firm may at its sole discretion decide not to allot any or all the Units in the said Complex to anybody or altogether forced to abandon the project itself, for which the Buyer(s) shall not have a right to raise any dispute and claim any right/title/ interest on the acceptance of the Application and receipt of the booking amount being received by the Firm with the Application from the Buyer(s). In such case, the Buyer(s) shall be entitled to refund of the entire amount paid by him without any interest. .

Buyer

Developer

Developer

4. That a written intimation for completion of unit will be sent to the Buyer(s) and a Period of one month will commence from the date of offer Of possession. The said Period is in order to facilitate the Buyer(s) to communicate the exact date by which he will be taking the physical possession of his own unit after complying with the requisite formalities viz obtaining NOC from the Accounts Department of the Firm, registration of Sale Deed etc.
5. The Developer by itself or through its nominee(s) may raise finance from any Bank/ Financial institution/ Body Corporate to finance the building Complex and for this purpose further creates an Equitable Mortgage/ English Mortgage/charge on the project land and area constructed/to be constructed and for such an act, the Buyer(s) hereby gives consent and authorizes the Developer to do the same. The Developer, however, assures the Buyer(s) that the said unit, after receipt of the basic sale price and all the other sums due and payable by the Applicant, shall render the Buyer(s) unit free of encumbrances created by the Developer.
6. Any notice, letter or communication to be made, served or communicated unto the Developer shall be deemed to be duly made, served or communicated only if the notice or letter or communication is addressed to the Developer at the address of the Developer, i.e. "SVS Developers" Arazi No. 305, Barry Akbarpur Kachchar Near D.P.S. Kalyanpur- Kanpur, Uttar Pradesh.
7. That any communication/commitment made by the Broker/Agent/Employee of the Firm etc. before the date on which the Application is signed by the Applicant (s) will not be applicable/effective further in any circumstances. The Developer will not be responsible in any circumstances for the consequences of any nature, which may arise from the communication/commitment made by the Broker/Agent/Employees of the Firm etc. It is agreed and understood by the Applicant that he has taken care of all communication/proposals before signing of this Allotment Letter. After signing of this Allotment Letter, all terms and conditions and Payment Plans etc. are applicable for the purchase of the said Unit by the Applicant.
8. That the fixtures and fittings of each unit along with the connected structural part of the building shall be insured by the Buyer(s) at his own cost against the fire, earthquake etc. The Developer after handing over the possession of a particular unit shall in noway be responsible for safety, stability etc of the structure.
9. That as per Layout Plan it is envisaged that the units on all floors shall be sold as an independent unit with impart able and undivided share in the land and underneath the plot. The Buyer(s)(s) shall not be permitted to construct anything on the terrace. However the developer shall have the /right to explore the terrace in case of any change in the F.A.R./any other Rules/Bye-Laws of/ the Authority, carry out construction of further units in the eventuality of such a change. However, as a result thereof, if there is any change in the boundaries or area of the said unit, the same shall be valid & binding on the Buyer(s).
10. All payments by the Buyer(s) shall be made to the Firm only through demand drafts/ Account Payee Cheques drawn upon scheduled banks in favour of "SVS DEVELOPERS" Payable at Kanpur only. All cheques are accepted subject to the realization of the same only. In case the Buyer(s) makes the payment by an outstation cheque, then his/her payment would be deemed to have been received on the date, the cheque will get credited into the bank account of the Firm by the Bank. Further the Bank Charges for the outstation clearing and bounced Cheque will be charged from the Buyer(s).
11. That the Firm will allow discount offered by broker/ agent to Buyer(s) only if it is mentioned on the booking form and duly approved by the Firm. Further the Firm will not be responsible for any credit note issued to the Buyer(s) or any other commitment whether oral or written solely made by broker/ agent/ any other staff.

Buyer

Developer

Developer

12. There will be Preferential Location Charges (PLC) in case any location is preferred by the Buyer(s) in the said Project and the same shall be payable by the Buyer(s), as per the demand of the Firm in a manner and within the time as stated in the payment plan. However, the Buyer(s) has specifically agreed that if due to any change in the layout/building plan, the said unit ceases to be preferentially located, the Firm shall be liable to refund only the amount of PLC paid by the Buyer(s) and such refund shall be adjusted in the last installment as stated in the payment plan. On the other hand, if his/her Unit in the Project becomes preferentially located due to the aforesaid changes in the layout/building plan, then the Buyer(s) shall be liable and agrees to pay as demanded by the Firm additional PLCs as stated in the payment plan.

13. The Buyer(s) has been explained and has understood that all the payments are to be made by crossed cheque/ demand drafts only. However, in any case, the Buyer(s) is adamant to make any cash payment, the payment will be received only at Office of the Firm presently situated at Arazi No. 305, Barry Akbarpur Kachchar Near D.P.S. Kalyanpur- Kanpur, Uttar Pradesh subject to fulfillment of statutory requirement and the Applicant understands that cash will not be paid to any other person or representative/manager/broker/employee of this Firm. This payment will be acknowledged only if a valid and authorized receipt has been issued under the signature of any one of the partners of the Firm.

14. Since it is a large project, 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 Buyer(s) must take the possession of his own unit as soon as it is made available for possession. Further, the Applicant hereby agrees that he will not raise any objection and will take the possession of his Unit. The Applicant should not be having any concern/issues and have no objection to the developer constructing or continuing with the construction of the remaining structures of the project adjoining the unit sold to the Buyer(s) and whether all the Common Facilities have been completed or not.

15. Buyer(s) understands and agrees that following additional charges shall always be attached to said space:-

- a. Floor PLC at the time of booking of the unit or at the time of possession as the case may be,
- b. Road Facing PLC and/or Corner Facing PLC at the time of offer of possession as per the location of the unit,
- c. Club charges shall be payable at the time of possession, if applicable
- d. Common area maintenance charges (i.e. CAM) (For providing common services and facilities in said space) will be paid in advance at the time of possession.
- e. Contribution to Sinking Fund (This fund will be used for major repairs or replacement or purchase of new equipments for common use) if any.
- f. Interest Free Maintenance Security
- g. Additional costs/ consideration for car parking space whether it is open car parking or covered car parking as the case may be as applicable.
- h. Preferential Location Charges (Wherever Applicable), j) Internal/External/Infrastructure Development charges k) Power Backup Installation,
- i. Electrification Charges m) Fire Fighting Charges

and all other charges in accordance with the demand raised by the Firm from time to time. The Buyer(s) shall be further liable to pay any enhanced External Development Charges, Infrastructure Development Charges, all existing and new statutory charges and other levies,

Buyer

Developer

Developer

rates, taxes such as House Tax, Water Tax, Sewerage Tax, charges, cess, service tax, one time lease rent, water, electricity charges, other charges etc. demanded or imposed by the Competent Authority/ Central Government Authorities (including with retrospective effect) shall be payable proportionately by Buyer(s) from the date of booking as demanded by the Firm on the super area of the Unit.

16. That the applicant agrees and understood that if any dues/charges/taxes/fees etc., whichever is applicable on the part of the Buyer(s) and the same has not been demanded by the Developer, inadvertently by mistake or by ignorance and it came later to the notice of the Developer, then the same will be paid by the applicant (s), as and when noticed and demanded by the Developer.

17. The Firm may construct at its own cost and appropriate club/recreational facility which shall in due course be transferred to a qualified nominated agency, to own, manage and operate such facility on such terms and conditions as the Firm may deem fit at their sole discretion. The applicant's right to use such facility shall at all times be contingent on due and faithful observance by the Buyer(s) of all the rules, bye-laws and conditions as may be notified by such third person, transferee or the Firm.

18. The Buyer(s) agrees and understands that the Total Price of the Said Unit and other charges are calculated on the basis of the super area of the Said Unit which includes the covered area of the unit, the area under the periphery walls, proportionate area under the common walls, the area utilized for common use, services and facilities. It is understood and made clear that the inclusion of common area under Super Area does not give any exclusive right and title to the Applicant.

19. The Buyer(s) shall make all payments of the agreed sale price of the said Unit as per the Payment Plan on the super area, along with the other charges as demanded by the Firm, the Buyer(s) shall further make payment of registration charges, stamp duty and other incidental expenses as and when demanded by the Firm to enable it to allot the said Unit in favour of the Buyer(s) or the case may be.

20. The cost of the unit is based on the cost of construction rates applicable on the date of booking. Further, due to abnormal market variations in the cost of construction and raw materials, the actual cost of the Unit may experience some escalation; and may thus vary. The final expenditure made will be compiled at the stage of completion of the project and if the increase in the cost of construction is within the limit of Two Percent, then nothing will be charged to the Buyer(s). However if the increase or decrease is more than Two percent, then the total difference will be charged or refunded to the Buyer(s) as the case may be. Escalation shall be charged over booking price based on Cost index as published by CPWD for the period under reckoning on the weighted yearly basis.

21. In the event of failure on the part of the Buyer(s) to take possession of the Unit within One Month period as mentioned above from the date of intimation in writing by the Developer, then the same shall be at the risk and cost of the Buyer(s) and the Buyer(s) shall be liable to pay to the Developer holding charges at the rate of Rs. Six per sq. ft per month.

22. The Buyer(s) has seen, understood and accepted that the building plans, building designs, facilities and specifications, are tentative and still to be submitted with the Kanpur Development Authority for the purpose of approval. The Buyer(s) agrees that the Developer may make such variations, additions, alterations and modifications etc. (which may include changes in the area of the Unit, floor, Tower, number of Units, Towers location and increase/decrease in the number of Car parking slots allotted to the Buyer(s)) therein as may be directed by any competent authority/ authorities/ architect or otherwise, and the Buyer(s) hereby gives his consent to such variation, additions, deletions, alterations and modifications etc. The drawing

Buyer

Developer

Developer

shown to customer pertaining to the Project in question and the floor plans are on covered area basis. This will however, be subject to any modification that may be made by the sanctioning authority or may be necessitated during the course of sanction/construction. That the area shown in the Brochure, Maps, Plans or any other Document etc. is from wall centerlines and is indicative only. The actual final area will be calculated at the time of construction. It is clarified that the initial rate of booking of the Unit will be applicable on the changed area. That the applicant hereby agrees that the developer will not entertain any request for any change in construction/design of any type in the unit.

23. That the Twenty percent of the agreed total sale consideration (including Base price & all other charges) shall represent the earnest money (hereinafter referred to as "Earnest money"). The Buyer(s) has fully understood and agrees that in case the Buyer(s) withdraw or surrender his application for the allotment for any reason whatsoever at any point of time receiving of 1st Token Payment, then the Firm at its sole discretion may cancel/ terminate the Booking/ Allotment/ Application, then the earnest money shall be liable to forfeiture and the Buyer(s) shall be entitled to refund of the balance amount only, if any, without interest and compensation whatsoever after the said unit is allotted to some other Buyer(s). In case of shortfall, the developer shall be entitled to recover the same from the Buyer(s).

24. That the applicant understands and agrees that after the allotment of the Car Parking, he is entitled to park his car in the Complex/Basement only.

25. Notwithstanding what is stated herein, the Buyer(s) hereby specifically agree and acknowledge that the timely payment of installments as also the other charges including registration charges, maintenance charges, any other charges etc., is the essence of the terms of the booking/ allotment. The Buyer(s) has agreed that the Developer shall be under no obligation to issue/ send demands/ reminders for payment. Interest @ Twenty Four percent shall be payable by the Buyer(s) in case of failure to pay the installments and other dues by the due date or as demanded by the developer. However, if payment is not received within 30 days from the due date or as demanded by the developer, or in event of breach of any terms and conditions of this application form by the Buyer(s), the allotment will be cancelled at the sole discretion of the Firm and the earnest money paid to the Firm by the Buyer(s) shall stand forfeited. The balance amount, after adjustment of interest payable on unpaid amount, if any, shall be refunded to the Buyer(s) without any interest after the said unit is allotted to some other Buyer(s). In case of shortfall, the developer shall be entitled to recover the same from Buyer(s).

26. The Developer shall undertake the Maintenance of the Different Tower/Complex either by himself and/ or through a maintenance agency appointed by the Developer (hereinafter referred to as the "Maintenance Agency"). For this purpose the Buyer(s) agrees to sign a separate Maintenance agreement which shall contain the full scope of maintenance of the complex and shall pay the maintenance charges as decided from time to time by the Developers and/or the Maintenance Agency (calculated on the super area basis of the Said Unit). The liability to pay maintenance charges shall commence immediately from the date of offer of possession by the Firm in the notice of the possession for the said unit to the Buyer(s) irrespective of the actual use or not of the maintenance services by the Buyer(s). Further Buyer(s) agrees to pay IFMS (interest Free Maintenance Security) deposit at the time of possession. Similarly a separate and additional agreement shall be signed between the developer or its nominee for the utility charges towards the scope of facility and utilities provided and cost there on. Utilities agreement will cover cost of power backup, water, security etc. All the terms and conditions of above agreements along with Allotment Letter with terms & conditions shall be binding on the developer and intending Allottee(s).

Buyer

Developer

Developer

27. The entire maintenance, upkeep and preservation of the building operation of the common services and management of the common areas shall be done by the promoter or its nominee on the terms and conditions mentioned herein unless agreed to separately. The Buyer agree to pay maintenance and service charges at the rate of Rs. —/- (Rs. _____ Only) per month per square feet. This money shall be utilized by the Promoter or its nominee for the maintenance of common services generally. The person or the agency responsible for the maintenance shall be related as being in management of the building.

28. The Buyer(s) agrees that in case the Buyer(s) intends to transfer the Said Unit, at any point of time whether before or after the completion of the Building, in favour of any entity nominated by the Buyer(s) (Transferee), the Buyer(s) would apply to the Developer in the prescribed format of the Developer (available at the office of the Developer) along with all prescribed documents and the Developer will at its sole discretion, transfer the said unit in favour of the Transferee. Such transfer shall be affected by the Developer only after receipt of the Administrative Charges as prescribed by the Developer from time to time and amount due and payable/unpaid along with interest till the date of transfer, from the Buyer(s) at the time of the transfer.

The applicant shall not be entitled to sub-divide the said unit. However temporary internal partitions for enjoyment of the said unit shall be permissible subject to the applicable regulations and bye-laws of the concerned authorities and those of the maintenance agency, as and when formulated.

29. Any change in the name (including additions/deletion) registered in the Allotment Letter with terms & conditions with the Developer will be deemed as transfer for this purpose. Claims between transferor and transferee as result of subsequent reduction/increase in the area or its location will be settled between themselves i.e. Transferor and transferee and the Developers will not be a party to this. The Transferor shall also be responsible for payment of the. transfer charges as may be levied by the Competent Authority.

30. (a) The Buyer(s) agrees that the Firm shall have the right to transfer ownership of the said complex in whole or in parts to any other entity such as any partnership firm corporate(s) whether incorporated or not, association or agency byway of sale/disposal/or any other arrangements as may be decided by the Firm without any intimation, wri otherwise to the Buyer(s) and the Buyer(s) shall not raise any objection in this regard.

(b) The Firm shall not be responsible towards any third party, who has made payments, remittances to the Firm on behalf of the Buyer(s) and such third party shall nc any right in this Agreement whatsoever. The Firm shall issue the payment receipts only in favour of the Buyer(s).

31. The Buyer(s) may, at its own cost, expense and risk, arrange any loan/funds from any bankers or financial institutions to finance the purchase of the said unit. In case the loan granted or is cancelled or withdrawn by the banker/financial institution on any ground whatsoever, the Buyer(s) shall not be entitled to any leverage or concessional treatment from Developer. The Developer would not be a party, in any case whatsoever, for any defaults of repayment of above said Loan/funds taken by the applicant from bankers/Financial Buyer(s) agrees that in case the Buyer(s) opts for a loan arrangement with any financial institutions/bank, for the purchase of the Said Unit, the conveyance of the Said Unit in of the Buyer(s) shall be executed only upon the Firm receiving "No Objection Certificate" from such financial institutions/banks.

The Buyer(s)/allottee(s) undertake to abide by and comply with all the laws, rules and regulations applicable to the said unit/project.

The Buyer(s)/allottee(s) shall use/cause to be used said unit for purposes only as defined by the Kanpur Development Authority or any such statutory authority, or any other purpose.

32. That the provisional allotment under the present document is only with regard to the inner space of the unit. The Buyer(s) shall have no other right, title or interest in any other part of

Buyer

Developer

Developer