

equally to involuntary sale or transfer, be it bid or through execution of decree of insolvency from a court of law.

TRANSFER OF PLOT

Without obtaining the completion certificate the lessee/ sub-lessee shall have the right to sub-divide the allotted plot into suitable smaller plots as per the planning norms of the LESSOR and to transfer the same to the interested parties upto 31.03.2011 or till the extended date, if any, with the prior approval of the LESSOR on payment of transfer charges @ 2% of the allotment rate. However, the area of each of such sub-divided plot should not be less than 10,000 sq. mtrs. However, individual flat will be transferable with prior approval of the LESSOR as per the following conditions -

- (i) The dues of the LESSOR towards the cost of land shall be paid in accordance with the payment schedule specified in the Lease Deed/sub-lease deed before executing of sub-lease deed of the flat.
- (ii) The lease deed/sub-lease deed has been duly executed.
- (iii) Transfer of the flat will be allowed only after obtaining the temporary occupancy/ completion certificate for the respective phase by the Lessee/sub-lessee.
- (iv) The sub-lessee of the individual flat undertakes to put to use the premises for the residential use only.
- (v) First sale of a flat to an individual allottee shall be through a Sub-lease/Lease Deed to be executed on the request of the Lessee/ sub-lessee to the LESSOR in writing. No transfer charges will be payable in case of first sale. However, on subsequent sale, transfer charges shall be applicable on the prevailing rates as fixed by the LESSOR.
- (vi) Rs. 1000/- shall be paid as processing fee in each case of sale of a flat in addition to the applicable transfer charges.
- (vii) Every sale done by the lessee shall have to be registered before the physical possession of the property is handed over.

LESSOR

LESSEE