

## AGREEMENT FOR SALE

This Agreement for Sale ("**Agreement**") executed on this \_\_\_\_ (Date) day of \_\_\_\_ (Month), 20\_\_\_\_,

### By and Between

**M/s. New Modern Buildwell Private Limited** (CIN No. U45201DL2005PTC138573), a company incorporated under the provisions of the Companies Act, 1956, having its registered office at 511, Ambadeep Building, K. G. Marg, Connaught Place, New Delhi – 110001, acting through its authorized signatory Mr. \_\_\_\_\_ S/o \_\_\_\_\_ R/o \_\_\_\_\_ authorized *vide* Board Resolution dated \_\_\_\_\_ hereinafter referred to as the "**Promoter**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns).

### AND

#### ***If the Allottee is a Company***

\_\_\_\_\_, (CIN No. \_\_\_\_\_) a Company incorporated under the provisions of the Companies Act, 1956 or 2013, as the case may be, having its registered office at \_\_\_\_\_, (PAN \_\_\_\_\_), represented by its authorized signatory, \_\_\_\_\_, (Aadhar No. \_\_\_\_\_) duly authorized *vide* Board Resolution dated \_\_\_\_\_, hereinafter referred to as the "**Allottee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her their assigns).

### OR

#### ***If the allottee is a Partnership Firm***

\_\_\_\_\_, a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at \_\_\_\_\_, (PAN \_\_\_\_\_), represented by its authorized Partner \_\_\_\_\_, (Aadhar No. \_\_\_\_\_) authorized *vide* \_\_\_\_\_, hereinafter referred to as the "**Allottee**" (which expression shall unless repugnant to the context or

meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her their assigns).

OR

***If the Allottee is an Individual***

**Mr. / Ms.** \_\_\_\_\_, (Aadhar No. \_\_\_\_\_) son / daughter / wife of \_\_\_\_\_, aged about \_\_\_\_\_, residing at \_\_\_\_\_, (PAN \_\_\_\_\_), hereinafter called the "**Allottee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assigns).

OR

***If the Allottee is a HUF***

Mr. \_\_\_\_\_, (Aadhar No. \_\_\_\_\_) son of \_\_\_\_\_ aged about \_\_\_\_\_ for self and as the Karta of the Hindu Joint Mitakshara Family known as \_\_\_\_\_ HUF, having its place of business / residence at \_\_\_\_\_, (PAN \_\_\_\_\_), hereinafter referred to as the "**Allottee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and the members or member for the time being of the said HUF, and their respective heirs, executors, administrators and permitted assignees).

*Please insert details of other allottee(s), in case of more than one allottee*

The Promoter and Allottee shall hereinafter collectively be referred to as the "**Parties**" and individually as a "**Party**".

**DEFINITIONS:**

For the purpose of this Agreement, unless the context otherwise requires,-

- a) "Act" means the Real Estate (Regulation and Development) Act, 2016 (16 of 2016);
- b) "Agreement" shall mean this Agreement to Sell including all annexures, recitals and terms contained herein, as executed by and between the Promoter and the Allottee and includes any amendments thereto.
- c) "Allottee in Default" shall mean an Allottee who is in default of his/ her obligations under this Agreement, the Applicable Law and has not rectified/ cured them within the provided time- period in terms of Clause 9.3 and 9.4.
- d) "Applicable Law" shall mean and include all laws enacted in the state of Uttar Pradesh and applicable to the Project including the Act, Rules, Uttar Pradesh Apartment (Promotion Of

Construction, Ownership And Maintenance) Act, 2010 and Rules made thereunder and the laws applicable in India;

- e) "Authority" or "UP-RERA" means Uttar Pradesh Real Estate Regulatory Authority;
- f) "Common Areas" shall have the same meaning as is applicable to the term under the Act;
- g) "Completion" shall mean completion of development works of Project and obtained of completion certificate or deemed approval of the completion certificate, as the case may be, in terms of the Uttar Pradesh Apartment (Promotion Of Construction, Ownership And Maintenance) Act, 2010. The term "completion", wherever used in this Agreement, shall mean to include deemed approval of completion, as the case may be provided in the Act.
- h) "Government" means the Government of Uttar Pradesh;
- i) "independent areas" means the areas which have been declared but not included as common areas for joint use of apartments/ plots and may be sold by the Promoter without the interference of other apartment/ plot owners;
- j) "limited common areas and facilities" means those Common Areas and facilities which are designated in writing by the Promoter before the allotment, sale or other transfer of any apartment/ plot as reserved for use of certain Apartment(s)/ Plot(s) to the exclusion of the other apartments/ plots;
- k) "Rules" means the Uttar Pradesh Real Estate (Regulation and Development) Rules, 2016 as amended from time to time;
- l) "Regulations" means the Regulations made under the Real Estate (Regulation and Development) Act, 2016;
- m) "Section" means a section of the Act.

#### **WHEREAS:**

- A. (i) M/s Prayag Dairy Farming Private Limited, (ii) M/s Vishwa Infrazone Private Limited and (iii) M/s Mercury Buildcon Private Limited ("**Landowner**") are the absolute and lawful owners of various land parcels cumulatively admeasuring 5.071 hectares situated at Village Wazidpur and Village Mohiddinpur Bharetha, Tehsil Sadar District Allahabad, Uttar Pradesh ("**Total Land**")

The Landowner and the Promoter have entered into a **Developers Agreement** dated 07.04.2015 registered in the office of the sub-Registrar Allahabad for development of the Project on the Total Land comprising of residential developments, commercial developments, common areas, common facilities etc. and in terms thereof the Promoter is undertaking development of the Project by the name of "**NAVYUG**";

- B. The Promoter has decided to undertake the development of the Project on the Total Land in various phases and has earmarked land parcel admeasuring 6.918 acre out of the Total Land more particularly described in Schedule of Land ("**Said Land**") for the purpose of residential plotted scheme, comprising common areas and facilities and the said project shall be known as '**Navyug Phase-4 - NIRJHAR**' ("**Project**");

- C. The layout plan of the project had been approved by Allahabad Development Authority vide map sanction bearing no. 27/Pra.Aa, (bhawan)Zone/Gru.Ha/2014-15 dated 03.02.2016 which has been revised vide map sanction bearing no. \_\_\_\_\_ dated \_\_\_\_\_.
- D. The Allahabad Development Authority has granted the commencement certificate to develop the Project *vide* approval dated \_\_\_\_\_ bearing registration no. \_\_\_\_\_;
- E. The Promoter has obtained the final layout plan, sanctioned plan, specifications and approvals for the Project and also for the Plots, as the case may be, from Allahabad Development Authority. The Promoter agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance with Section 14 of the Act and other laws as applicable;
- F. The Promoter has registered the Project under the provisions of the Act with the Uttar Pradesh Real Estate Regulatory Authority on \_\_\_\_\_ under registration no. \_\_\_\_\_;
- G. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which Project is to be constructed have been completed;
- H. The Allottee had applied for for a Plot in the Project *vide* Application No. \_\_\_\_\_ dated \_\_\_\_\_ and has been allotted Plot No. \_\_\_\_\_ having area of \_\_\_\_\_ Square Meters ( \_\_\_\_\_ Square Feet) as permissible under the applicable law and of *pro rata* share in the common areas ("**Common Areas**") as defined under Clause (n) of Section 2 of the Act (hereinafter referred to as the "**Plot**" more particularly described in **Schedule AA**;
- I. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;
- J. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;
- K. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;
- L. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Plot;

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

**1. TERMS:**

- 1.1. Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the Plot as specified in Recital H;
- 1.2. Both the parties confirm that they have read and understood the provisions of Section-14 of the Act.
- 1.3. The Total Price for the Plot based on the carpet area is Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only ("**Total Price**") in the manner as detailed in **Schedule B**.

Since Stamp Duty is not payable on the other charges included in the Total Price, the price of the Plot for the purpose of stamp duty calculation is Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only)

- 1.4. The Total Price above includes the booking amount being 10% of the Total Price equivalent to a sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) paid by the Allottee to the Promoter in advance towards the Plot;
- 1.5. The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way of GST and other taxes which may be levied, in connection with the Development of the Project payable by the Promoter, by whatever name called) up to the date of handing over the possession of the Plot to the Allottee and the Project to the association of allottees or the competent authority, as the case may be, after obtaining the completion certificate or deemed completion, as the case may be.

Provided that in case there is any change / modification in the taxes including GST rates, the subsequent amount payable by the Allottee to the Promoter shall be increased/reduced based on such change / modification.

Provided further that if there is any increase in the taxes after the expiry of the scheduled date of completion of the Project in terms of registration with the Authority, which shall include the extension of registration, if any, granted to the said Project by the Authority, in terms of the Act, the same shall not be charged from the Allottee.

- 1.6. The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment demanded by

the Promoter within the time and in the manner specified therein. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective.

- 1.7. The Total Price of Plot includes recovery of price of land, development of Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical and water connectivity to the Plot.

The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. Further, it is expressly agreed between the Parties that, if due to change in any provision of law or guidelines / directions issued by the Government / controlling authority / judicial authority / quasi-judicial authority / tribunals / commissions / boards, etc., the Promoter is required to provide or install or change new devices or undertake / implement new or advanced technologies / techniques for the Project or its development then the resultant increase in the cost of development shall be distributed amongst all the allottees and the Allottee shall be liable to pay such increased cost pro-rata to the Promoter.

The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities or other charges or costs as mentioned above, the Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

Provided that if there is any new imposition or increase of any development charges after the expiry of the scheduled date of completion of the Project in terms of registration with the Authority, which shall include the extension of registration, if any, granted to the said Project by the Authority, in terms of the Act, the same shall not be charged from the Allottee.

- 1.8. The Allottee(s) shall make the payment towards the Total Price in terms of the payment plan set out in **Schedule B ("Payment Plan")**.
- 1.9. It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans and layout plans of the Project

Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations in terms of the provisions of the Act and any alteration or addition required by any Government authorities or due to change in law and any such alterations or additions in the internal layout or the area which contributes to the upgradation or enhancement of

the amenities in the project, the additional cost for such addition or alteration, if any, shall be paid by the Allottee.

1.10. Subject to Clause 9.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the Plot as mentioned below:

- (i) The Allottee shall have exclusive ownership of the Plot;
- (ii) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share / interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them as more particularly agreed in Clause 16 of this Agreement. It is clarified that the Promoter shall hand over the Common Areas to the association of allottees after duly obtaining the completion certificate from the competent authority as provided in the Act;
- (iii) The computation of total Price of Plot includes recovery of price of land, development of Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical and water connectivity to the Plot;
- (iv) The Allottee has the right to visit the Project site to assess the extent of development of the Project and his plot, as the case may be.

1.11. It is made clear by the Promoter and the Allottee agrees that the Plot shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the Said Land, however, the Project is part of a larger township and may be linked with any other project in its vicinity including for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities and amenities other than declared as independent areas in the deed of declaration shall be available only for use and enjoyment of the Allottees of the Project/ township.

1.12. The Promoter agrees to pay all outgoings before transferring the physical possession of the Plot to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the Project). If the Promoter fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the plots to the Allottees, the Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the

authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken by such authority or person.

1.13. The Allottee has paid a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) as Application Money being part payment towards the Total Price of the Plot at the time of application the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the plot as prescribed in the Payment Plan at **Schedule B** as may be demanded by the Promoter within the time and in the manner specified therein:

Provided that if the Allottee delays in payment towards any amount for which is payable, he shall be liable to pay interest at the rate specified in the Rules in terms of this Agreement.

## **2. MODE OF PAYMENT:**

Subject to the terms of the Agreement and the Promoter abiding by the development milestones, the Allottee shall make all payments, on written demand by the Promoter, within the stipulated time as mentioned in the Payment Plan at **Schedule B** through A/c Payee cheque/demand draft/bankers cheque or online payment (as applicable) in favour of '**New Modern Buildwell Private Limited**' payable at Delhi/ Allahabad.

## **3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:**

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

3.2. The Promoter accepts no responsibility in regard to matters specified in Clause 3.1 above. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply



with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said plot applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

#### **4. ADJUSTMENT/APPROPRIATION OF PAYMENTS:**

The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding of the Allottee against the plot, if any, in his/her name and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner. It is hereby clarified that in the event, any interest is due to be received from the Allottee, then any money received from the Allottee shall be first adjusted/ appropriated towards any interest that may be due.

#### **5. TIME IS ESSENCE:**

The Promoter shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and towards handing over the Plot to the Allottee and the common areas to the association of the allottees or the competent authority, as the case may be, after receiving the occupancy certificate or the completion certificate or deemed approval of completion as provided under the Act, as the case may be.

Similarly, the Allottee shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement subject to simultaneous development by the Promoter as provided in Schedule B ("Payment Plan").

#### **6. DEVELOPMENT OF THE PROJECT/PLOT:**

The Allottee has seen the proposed layout plant, amenities and facilities of the Project and Plot and accepted the same. The Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities. Subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the competent authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the Applicable Laws in the state of Uttar Pradesh and shall not have an option to make any variation / alteration / modification in such plans, other than in the manner provided under the Act, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

#### **7. POSSESSION OF THE PLOT:**

**7.1. Schedule for possession of the said Plot** - The Promoter agrees and understands that timely delivery of possession of the Plot to the Allottee and the common areas to the association of allottees or the competent authority, as the

case may be, is the essence of the Agreement. The Promoter assures to hand over possession of the Plot along with ready and complete common areas with all specifications, amenities and facilities of the Project in place, on the date specified in the registration made by the Promoter with the UP-RERA, which will be subject to other relevant/ external factors that are beyond the control of the Promoter including, delay or failure due to war, flood, excessive rain, drought, fire, cyclone, earthquake or any other calamity caused by nature or any notice, order, rule, notification of the Government and/or other public or competent authority/court affecting the regular development of the real estate project ("Force Majeure"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Promoter shall be entitled to such extension of time for delivery of possession of the Plot:

Provided that such Force Majeure conditions are not of a nature, which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the Project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment within the time permitted by RERA. The Promoter shall intimate the Allottee about such termination at least 30 (thirty) days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he/she shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement. In case the Project is developed in phases, it will be the duty of the Promoter to maintain those common areas and facilities which are not complete and handover all the common areas and facilities to the association of allottees once all phases are completed. The Promoter shall not charge more than normal maintenance charges from the Allottees.

- 7.2. **Procedure for taking possession** - The Promoter, upon obtaining the occupancy certificate/ completion certificate/ deemed approval (as applicable) from the competent authority shall offer in writing the possession of the Plot, to the Allottee in terms of this Agreement to be taken within 2 (two) months from the date of issue of occupancy certificate / completion certificate/ deemed approval (as applicable). It is agreed that the conveyance deed for the Plot shall be executed in favour of the Allottee only upon payment of all dues towards Total Price and settlement of all accounts.

Provided that, in the absence of Applicable Law, the conveyance deed in favour of the Allottee shall be executed out by the Promoter within 3 (three) months from the date of issue of occupancy certificate. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee, after taking possession, agrees to pay the maintenance charges as determined by the Promoter/association of allottees, as the case may be after the issuance of the

completion certificate for the Project. The Promoter shall hand over the occupancy certificate of the Plot, as the case may be, to the Allottee at the time of conveyance of the same.

- 7.3. **Failure of Allottee to take Possession of Plot** - Upon receiving a written intimation from the Promoter in terms of Clause 7.2, the Allottee shall take possession of the Plot from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Plot to the Allottee. In case the Allottee fails to take possession within the time provided in Clause 7.2, such Allottee shall be liable to pay to the Promoter holding charges at the rate of Rs. 1/- per month per sq. ft. of Plot Area for the period beyond 3 (three) months till actual date of possession in addition to maintenance charges as specified in Clause 7.2.
- 7.4. **Possession by the Allottee** - After obtaining completion certificate/ occupancy certificate (as applicable) and handing over physical possession of the plot to the Allottees, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of allottees (if the same is formed) or the competent authority, as the case may be, in terms of the Applicable Law.

Provided that, in the absence of any Applicable Law, the Promoter shall handover the necessary documents and plans, including common areas, to the association of allottees (if the same is formed) or the competent authority, as the case may be, within 30 (thirty) days after obtaining the completion certificate.

The Allottee understands and agrees that since the Project is a part of a larger township, certain documents and plans may be common for the entire township and shall remain with the Promoter until the construction and development of the entire township is complete.

- 7.5. **Cancellation by Allottee** - The Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act:

Provided that where the Allottee proposes to cancel/withdraw from the Project without any fault of the Promoter, the Promoter herein is entitled to forfeit the booking amount paid for the allotment. The Promoter shall return 50% (fifty percent) of the balance amount of money within 45 (forty-five) days of such cancellation/ withdrawal and the remaining 50% (fifty percent) of the balance amount on re-allotment and receiving the sale consideration amount of the plot or at the end of one year from the date of cancellation/ withdrawal by the Allottee, whichever is earlier. The Promoter shall inform the previous Allottee the date of re-allotment of the said plot and also display this information on the official website of UP RERA on the date of re-allotment.

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

Except for occurrence of a Force Majeure event, if the Promoter fails to complete or is unable to give possession of the Plot (i) in accordance with the terms of this Agreement, duly completed by the date specified in Clause 7.1; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Promoter shall be liable, on demand of the Allottee, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the plot, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within 45 (forty-five) days of communication of withdrawal by the Allottee.

Provided that where if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee interest at the rate prescribed in the Rules for every month of delay, till the handing over of the possession of the plot, which shall be paid by the Promoter to the Allottee within 45 (forty-five) days of it becoming due.

## **8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:**

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

- i. The Promoter has absolute, clear and marketable title with respect to the Said Land; the requisite rights to carry out development upon the Said Land and absolute, actual, physical and legal possession of the Said Land for the Project;
- ii. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- iii. There are no encumbrances upon the Said Land or the Project;
- iv. There are no litigations pending before any Court of law or Authority with respect to the Said Land, Project or the plot, except as already disclosed to the Allottee;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, Said Land and plot are valid and subsisting and have

been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, Said Land, Building and plot and common areas;

- vi. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- vii. The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the Said Land, including the Project and the said plot which will, in any manner, affect the rights of Allottee under this Agreement;
- viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said plot to the Allottee in the manner contemplated in this Agreement;
- ix. At the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the plot to the Allottee and the common areas to the association of the allottees or the competent authority, as the case may be;
- x. The schedule property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the schedule property;
- xi. The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities till the completion certificate has been issued and possession of apartment, plot or building, as the case may be, along with common areas (equipped with all the specifications, amenities and facilities) has been handed over to the Allottee and the association of allottees or the competent authority, as the case may be;
- xii. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any

notice for acquisition or requisition of the said property) has been received by or served upon the Promoter in respect of the Said Land and/or the Project.

## **9. EVENTS OF DEFAULTS AND CONSEQUENCES:**

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

- (i) Promoter fails to provide possession of the Plot to the Allottee within the time period specified in Clause 7.1 or fails to complete the project within the stipulated time as permitted by RERA Authority;
- (ii) Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.

9.2. In case of Default by Promoter under the conditions listed above, a non defaulting Allottee is entitled to the following:

- (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the development milestones and only thereafter the Allottee be required to make the next payment without any interest; or
- (ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter may be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the plot, along with interest at the rate equal to MCLR (Marginal Cost of Lending Rate) on home loan of State Bank of India +1% unless provided otherwise under the Rules within 45 (forty-five) days of receiving the termination notice:

Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the Promoter, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the plot, which shall be paid by the Promoter to the Allottee within 45 (forty-five) days of it becoming due.

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

- i. In case the Allottee fails to make payments for 2 (two) consecutive demands made by the Promoter in terms of the Payment Plan annexed hereto, despite having been issued notice in that regard the Allottee shall be liable to pay interest to the Promoter on the unpaid amount from the date as mentioned in

the notice for demand at the rate equal to MCLR (Marginal Cost of Lending Rate) on home loan of State Bank of India +1% unless provided otherwise under the Rules. The Promoter must not be in default to take this benefit;

- ii. In case of Default by Allottee under the condition listed above continues for a period beyond 3 (three) consecutive months after notice from the Promoter in this regard, the Promoter shall cancel the allotment of the Plot in favour of the Allottee and refund the money paid to him by the Allottee by deducting the Booking Amount and the interest liabilities that may accrue due to such non-payment by the Allottee and this Agreement shall thereupon stand terminated. The Promoter must not be in default to take this benefit; Provided that the Promoter shall intimate the Allottee about such termination at least 30 (thirty) days prior to such termination.

#### **10. CONVEYANCE OF THE SAID PLOT:**

The Promoter, on receipt of Total Price of the Plot in terms of this Agreement from the Allottee, shall execute a conveyance deed and convey the title of the Plot together with proportionate indivisible share in the Common Areas within 3 (three) months from the date of issuance of the completion certificate and occupancy certificate, as the case may be, to the Allottee.

Provided that, in the absence of Applicable Law, the conveyance deed in favour of the Allottee shall be carried out by the Promoter within 3 (three) months from the date of issue of completion certificate/occupancy certificate (as applicable). However, in case the Allottee fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till payment of stamp duty and registration charges to the Promoter is made by the Allottee.

#### **11. MAINTENANCE OF THE SAID PROJECT/ PLOT:**

The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the Project by the association of allottees upon the issuance of the completion certificate of the Project. The cost of such maintenance for 1 (one) year from the date of completion certificate has been included in the Total Price of the plot.

However, if the association of allottees is not formed within 1 (one) year of completion certificate, the Promoter will be entitled to collect from the Allottees amount equal to the amount of maintenance disclosed in Clause 1.2 + 10% (ten percent) in lieu of price escalation for the purpose of the maintenance for next 1 (one) year and so on. The

Promoter will pay the balance amount available with him against the maintenance charge to association of allottees once it is formed.

The Allottee shall execute and enter into a separate maintenance agreement on the execution of Conveyance Deed with the Promoter or maintenance agency appointed by the Promoter/ association of allottees, as the case may be, in the prescribed format.

## **12. DEFECT LIABILITY:**

It is agreed that in case of any provision of services or any other obligations of the Promoter in terms of this Agreement relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of handing over possession or the date of obligation of the Promoter to given possession to the Allottee, whichever is earlier, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act. Provided that no claim related to defects caused due to misuse, negligence of the building or wilful damage of any of the fittings and fixtures and the attachments of the Apartment, Building or its structure and/ or the Project by the Allottee(s) shall be entertained.

## **13. RIGHT TO ENTER THE PLOT FOR REPAIRS:**

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

## **14. USAGE:**

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

## **15. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT/ PLOT:**



- 15.1. Subject to Clause 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Apartment/Plot at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Apartment, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Apartment and keep the Apartment, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.
- 15.2. The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the Apartment/ Plot or place any heavy material in the common passages or staircase of the Building/ Project Land. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Apartment.
- 15.3. The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees and/or maintenance agency appointed by association of allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.
- 15.4. The Allottee shall not do or permit to be done any act or thing which may render void or voidable any insurance of the Said Land and the Building/ Project in which the Plot is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- 15.5. The Allottee shall not throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Plot in the compound or any portion of the project land.
- 15.6. The Allottee agrees and undertakes to bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or government and/or other public authority, on account of change of use of the Apartment/ Plot by the Allottee for any purposes other than for purpose for which it is sold.
- 15.7. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Plot until all the dues

payable by the Allottee to the Promoter under this Agreement are fully paid up without the consent of the Promoter.

- 15.8. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Plot. The Allottee shall have no claim save and except in respect of the Plot hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces, etc. in the Project will remain the property of the Promoter until the said Project is transferred to the association of allottees.
- 15.9. Any Construction/ interior works /fit-outs on the said Plot shall be implemented and undertaken by the Allottee in accordance with the rules and regulations of the Development Authority and applicable bye-laws. Such works shall not obstruct or affect the development work of the project, if any, of the Promoter or the interior works being carried out by any other buyer(s)/occupant(s) in the Project or cause any nuisance or annoyance of any kind which may be objectionable to the Promoter / maintenance agency or other buyer(s)/occupant(s) in the Project.
- 15.10. The allottee agrees and confirm that the final size, location, number, boundaries etc., shall be confirmed on completion of development of the project. In case of increase in the allotted area of the said unit, the allottee (s) shall pay for the initial 10% of increase in sale area at the rate of booking of the said plot and shall pay for balance increased area at the prevailing company's rate/market rate. In case of decrease of the allotted area of the said plot, the amount received in excess over and above the total cost of the said plot based on the changed area, shall be refunded/adjusted (as the case may be) by the promoter.

#### **16. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE:**

The Parties are entering into this Agreement for the allotment of a Plot with the full knowledge of all laws, rules, regulations, notifications applicable to the Project.

#### **17. ADDITIONAL CONSTRUCTIONS:**

The Promoter undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan, layout plan, sanction plan and specifications, amenities and facilities has been approved by the competent authority(ies) and disclosed, except for as provided in the Act.

#### **18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:**

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Apartment/ Plot and if any such mortgage or charge is made or created then

notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment/ Plot.

**19. U.P. APARTMENT (PROMOTION OF CONSTRUCTION, OWNERSHIP AND MAINTENANCE) ACT, 2010:**

The Promoter has assured the Allottees that the Project in its entirety is in accordance with the provisions of the U.P. Apartment (Promotion Of Construction, Ownership And Maintenance) Act, 2010. The Promoter showing compliance of various laws/regulations as applicable in the state of Uttar Pradesh.

**20. BINDING EFFECT:**

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar Allahabad as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the Booking Amount shall be returned to the Allottee without any interest or compensation whatsoever.

**21. ENTIRE AGREEMENT:**

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

**22. RIGHT TO AMEND:**

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

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

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Plot and the Project shall equally be applicable to and enforceable against and by any subsequent Allottees of the Plot, in case of a transfer, as the said obligations go along with the Plot for all intents and purposes. Both the parties hereby agree and confirm that the provisions as contained in this agreement have accommodated the commitments which are the statutory requirement of the Real Estate Regulation and Development Act and the necessary changes in terms of the allotments of this unit have been incorporated accordingly.

**24. WAIVER NOT A LIMITATION TO ENFORCE:**

24.1 The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan at **Schedule B** including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and/or binding on the Promoter to exercise such discretion in the case of other Allottees.

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

**25. SEVERABILITY:**

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

**26. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:**

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the area of the Plot bears to the total area of all the Plots in the Project.

**27. FURTHER ASSURANCES:**

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions

specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

## **28. PLACE OF EXECUTION:**

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in Allahabad. After the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar at \_\_\_\_\_, Allahabad. Hence this Agreement shall be deemed to have been executed at Allahabad.

Stamp Duty and Registration- The charges towards stamp duty and registration of this Plot shall be borne by the Allottee.

## **29. NOTICES:**

All notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post and notified email id at their respective addresses specified below:

### **Allottee**

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Notified Email id: \_\_\_\_\_

Contact Number: \_\_\_\_\_

### **M/s New Modern Buildwell Private Limited**

Corporate Address:

511, Ambadeep Building,  
K. G. Marg, Connaught Place,  
New Delhi – 110001

Notified Email id:

compliance@newmodern.in

It shall be the duty of the Allottee and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoter or the Allottee, as the case may be.

**30. JOINT ALLOTTEES:**

In case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes be considered as properly served on all the Allottees.

**31. SAVINGS:**

Any application letter, allotment letter, agreement, or any other document signed by the Allottee, in respect of the Plot prior to the execution and registration of this Agreement shall not be construed to limit the rights and interests of the Allottee under this Agreement or under the Act or the rules or the regulations made thereunder.

**32. GOVERNING LAW:**

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

**33. DISPUTE RESOLUTION**

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

**IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement at Allahabad in the presence of attesting witness, signing as such on the day first above written.**

**SIGNED AND DELIVERED BY THE WITHIN NAMED:**

ALLOTTEE : (including joint buyers)

(1) Signature

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

(2) Signature

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**SIGNED AND DELIVERED BY THE WITHIN NAMED:**

Promoter:

(1) Signature (Authorised Signatory)

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

At Allahabad on                      in the presence of :

WITNESSES:

1. Signature

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_

2. Signature

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



**SCHEDULE 'A' - DESCRIPTION OF SAID LAND**

**SCHEDULE 'AA' - DESCRIPTION OF THE PLOT ALONG WITH BOUNDARIES IN ALL FOUR DIRECTIONS**

## SCHEDULE 'B' - TOTAL PRICE AND PAYMENT PLAN

<b>BLOCK</b>	NIRJHAR
<b>PLOT NO.</b>	
Area of Plot (Sq. Yard)	
Area of Plot (Sq. Meter)	
PLC-1 (Green Facing)	
PLC-2 (Corner)	
PLC-3 (North/ East/ North-East Facing)	

Particulars	Rate	Price
<b>Basic Sale Price 'BSP'</b>	Per Sq. Meter _____ Per Sq. Yard _____	<b>Rs.</b>
<b>EDC</b>	Per Sq. Meter _____ Per Sq. Yard _____	<b>Rs.</b>
<b>IDC</b>	Per Sq. Meter _____ Per Sq. Yard _____	<b>Rs.</b>
<b>IFMSD</b>	Per Sq. Meter _____ Per Sq. Yard _____	<b>Rs.</b>
<b>PLC</b> 1. Green Facing PLC 2. Corner PLC 3. North/ East/ North-East Facing <b>PLC</b> <b>Total PLC</b>	Per Sq. Meter _____ Per Sq. Yard _____	<b>Rs.</b>
Any other applicable charges as ay be defined _____		<b>Rs.</b>
	<b>Rs. _____/-</b> (Including taxes of Rs. _____/-)	

Total Consideration for Plot	
Rupees (in words)	<div></div> <div></div>

**PAYMENT PLAN**  
DEVELOPMENT LINKED INSTALLMENT PLAN

S. No.	Milestone	Amount	Date
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

OR  
DOWNPAYMENT PLAN