

AGREEMENT FOR SALE/LEASE

This Agreement for Sale/lease ("Agreement") executed on this _____ (Date) day of _____ (Month), 20____.

By and Between

M/s **Modi Industries Ltd.** (CIN no. U15429UP1932PLC000469) a company incorporated under the provisions of the companies Act, 1956, having its registered office at P.O. Modinagar, U.P. 201204 and its corporate office at _____ (PAN No. AAACM2063Q), represented by its authorized signatory Shri. Jagdish Chander Chawla (Aadhar No. _____) authorized vide board resolution dated 19.08.2023 herein after 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

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 all context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assignees.)

[OR]

[If the Allottee(s) 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 survivor of them and their heirs, executors and administrators of the last surviving partner and his/her their assignees)

[OR]

[If the Allottee is an Individual]

First Allottee:

Mr./Ms. _____ (Aadhar No. _____) son / Daughter 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 assignees).

Second Allottee (If Applicable):

Mr./Ms. _____ (Aadhar No. _____) son / Daughter 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 assignees).

[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(s) shall hereinafter collectively be referred to as the '**Parties**' and individually as a '**Party**'

DEFINITIONS:

For the purpose of this Agreement for Sale/Lease, unless and context otherwise requires,-

- (a) '**Act**' means the real estate (Regulation and Development) Act, 2016 (16 of 2016)
- (b) '**Authority**' means Uttar Pradesh Real Estate Regulatory Authority.
- (c) '**Government**' means the Government of Uttar Pradesh.
- (d) '**Rules**' means the Real Estate (Regulation and Development) (Amendment), Rules, 2016 as amended from time to time.
- (e) '**Regulations**' means the Regulations made under the Real Estate (Regulation and Development) Act, 2016;
- (f) '**Section**' means a section of the Act.
- (g) '**Exclusive Balcony/ Verandah/ Open Terrace Area**' (**EBVT**) shall mean the floor area of the balcony or verandah or open terrace as the case may be, which is appurtenant to the net usable

floor area of the Unit, meant for the exclusive use of the Purchaser. EBVT Area is calculated prior to application of any finishes (i.e. on bare shell basis) and is subject to tolerance of +/- 5 per cent on account of structural, design and construction variances.

- (h) Words importing the singular shall include plural and vice versa;
- (i) All words (whether gender-specific or gender neutral) shall be deemed to include each of the masculine, feminine and neutral gender;
- (j) The expressions "hereof", "herein" and similar expressions shall be construed as references to this Agreement as a whole and not limited to the particular Clause or provision in which the relevant expression appears;
- (k) References to "Rupees" and "Rs." are references to the lawful currency of India;

WHEREAS:

- A. The Promoter is the absolute and lawful owner of [Khasra nos. /survey nos.] [Please insert land details as per local law] _____ totally admeasuring _____ square meters situated at _____ in Tehsil & District _____ ("**Said Land**") vide sale / lease deed(s) dated _____ registered in the office of sub-Registrar..... in book no – 1, Volume..... at pages.....as documents no. _____ on dated.....
- B. The said land is earmarked for the purpose of building a [commercial/residential/any other purpose] Project, comprising _____ multistoried buildings and [insert any other components of the Project] and the said Project shall be known as _____ ("**Project**").

Provided that where land is earmarked for any institutional development the same shall be used for those purposes only and no commercial/residential development shall be permitted unless it is a part of the plan approved by the competent authority;

- C. 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.
- D. The _____ [Please insert the name of the concerned competent authority] has granted the commencement certificate to develop the Project vide approval dated _____ bearing registration no. _____.
- E. The Promoter has obtained the layout plan, sanctioned plan, specifications and all necessary approvals for the Project and also for the Space/Unit plot or building as the case may be, from _____ [Please insert the name of the concerned competent 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 at _____ on _____ under registration no. _____.
- G. The Allottee(s) had applied for an Space/Unit in the Project vide application no. _____ Dated _____ and has been allotted Space/Unit no _____ having carpet area of _____ square meters (..... square feet), type _____, on _____ floor in [tower/block/building] no. _____ (building) along with Garage/covered parking no _____ admeasuring _____ square meters(____ square feet) in the _____ [Please insert the location of the garage/covered parking], as permissible under the applicable law and of pro rate share in the common areas ("**Common Areas**") as defined under clause (d) of Rule 2 (1) of U.P real Estate (Regulation& Development) Rules, 2016."And deed of declaration submitted before the concerned authority (hereinafter referred to as the '**Unit**' more particularly described in schedule a and the floor plan of the Unit is annexed hereto the market as **Schedule B**);
- G.G The Allottee(s) has been allocated slot no..... in the open parking area free of cost. to be ratified by resident welfare association.
- H. The parties have gone through all the terms and conditions set out in this agreement and understood the mutual rights and obligations detailed herein.
- I. The Allottee(s) is aware and understands that the Sanctioned Plan, Specifications, Time Schedule of Project Completion, Development Work and Infrastructure Details, and other Relevant Documents/Information has already been provided by the Promoter and displayed at UP RERA Website "up-rera.in". And that The Allottee(s) undertakes that he has studied and investigated the said Documents/Information and is fully satisfied about their contents.
- J. _____ [Please enter any additional disclosures/ details]:
- K. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules regulations, notification, etc., applicable to the Project.
- L. 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;
- M. 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(s) hereby agrees to purchase the Unit and the garage/covered parking (if applicable) as specified in **Para G**.

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:

- 1.1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee(s) and the Allottee(s) here by agrees to purchase, the Unit as specified in **Para G**.
- 1.1.2 Both the parties confirm that they have read and understood the provisions of Section-14 of the Act
- 1.2 The Total Price for the Unit based on the carpet area is Rs. _____
(Rupees _____ only ("**Total Price**") (Give break up and description)

Block/Building/Tower No. _____ Unit No. _____ Type _____ Floor _____ Carpet Area _____	Rate of Unit Rs. _____ per square meter (Rs. _____ per square foot)*
Total price (in rupees)	

*Note: The Promoter shall provide breakup of the amounts such as cost of plot, proportionate cost of Common Area, taxes and maintenance charges as per Para 11 etc. if/as applicable.

[AND] [if/as applicable]	
Garage/Covered Parking-1	Price for 1
Garage/Covered Parking-2	Price for 2
Total Price (in Rupees)	_____

[OR]

Plot No. _____ Type _____	Rate of Plot Rs. _____ per square meter (Rs. _____ per square foot)*
Total price (in rupees)	_____

*Note: The Promoter shall provide breakup of the amounts such as cost of plot, proportionate cost of Common Area, taxes and maintenance charges as per Para 11 etc. if/as applicable.

[AND] [if/as applicable]

Garage/Covered parking – 1	
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Garage/Covered parking – 2	
Total price (in rupees)	

EXPLANATION:

- (i) The Total Price above includes the booking amount paid by the Allottee(s) to the Promoter towards the Unit;
- (ii) 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 construction of the Project payable by the Promoter, by whatever name called) up to the date of handing over the possession of the Unit to the Allottee(s) and the association of Allottee(s) or the competent authority, as the case may be, after obtaining the completion certificate:

Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the Allottee(s) 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 as per registration with the Authority, which shall include the extension of registration, if any, granted to the said Project by the Authority, as per the Act, the same shall not be charged from the Allottee(s);

- (iii) The Promoter shall periodically intimate in writing to the Allottee(s), the amount payable as stated in (i) above and the Allottee(s) shall make payment demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter shall provide shall provide to the Allottee(s) 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;
- (iv) The Total Price of Unit includes recovery of price of land, construction of [not only the Unit but also] the common areas, internal development charges, external development charges, taxes, cost of providing electric wiring. Electrical connectivity to the Unit, life, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the common areas, maintenance charges as per Para 11 etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the Unit and the Project.

However, cost of Electricity meter, IFMS, IGL/PNG connection, Sinking Fund, additional generator connected load, Prepaid Meter Charges, FTTH (fibre to the home) and any other additional facilities cost is not included and shall be paid extra by the Allottee(s) at the time of offering Possession. The charges like community facility monthly usage charges, utility services usage monthly charges are also not included in the cost of the unit.

- (v) That the Allottee(s) agrees and understands that, if any dues/charges/taxes/fees etc. payable by the Allottee(s) has not been paid because the same has not been demanded by Promoter or its authorised representative inadvertently by oversight, mistake or by ignorance and later it comes

to the notice of the Promoter/representative then the same will be paid by the Allottee(s), as and when noticed and demanded by Promoter. This will not however take away in any manner, the obligations of the Allottee(s) specified herein.

- (vi) The Allottee(s) is aware that TDS shall be deducted from the above price in case the price of the property being purchased is above Rs. 50 lakh in accordance with the currently applicable rules as per the Income Tax Act, 1961 or as applicable at the time of payment. The Allottee(s) shall pay the TDS to the Government and deliver the relevant TDS certificate, challan, receipt and other relevant documents to the Promoter as per the Act and rules made there under, as applicable to this transaction. Any delay in making the payment to Promoter and /or taxes as aforesaid shall make the Allottee(s) liable to pay the interest to Promoter and/or any penalty levied by the concerned authority/ies in respect thereof.

- 1.3 The Total price is escalation-free, save and except increases which the Allottee(s) hereby agrees to pay, due to increase on account of development fee 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. The Promoter undertakes and agrees that while raising a demand on the Allottee(s) for increase in development fee, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee(s), which shall only be applicable on subsequent payment:

Provided that if there is any new imposition or increase of any development fee, after the expiry of the schedule date of completion of the Project as per registration with the authority, which shall include the extension of registration, if any, granted to the said Project by the authority, as per the act, the same shall not be charged from the Allottee(s).

- 1.4 The Allottee(s) shall make the payment as per the payment plan set out in '**Schedule C**' ('Payment Plan')

- 1.5 The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee(s) by discounting such early payments@ _____% per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee(s) by the Promoter.

- 1.6 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described herein at '**Schedule D**' and '**Schedule E**' (Which shall be in conformity with the advertisement, prospectus etc., on the basis of which sale is effected) in respect of the Unit, plot or building, as the case may be, without the previous written consent of the Allottee(s) as per the provisions of the act :

Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee(s), or such minor changes or alterations as per the provisions of the act.

Provided further that the Allottee(s) hereby understand and undertake that Allottee shall have no objection in any manner whatsoever with regard to Promoter changing the location or size of unit by reorganization of units internally in the Project and that no specific NOC shall be required from the Allottee herein unless the said reorganization directly affects the unit of Allottee herein. That

the Promoter understands and undertakes that the said reorganization shall be approved by the competent authority during the compounding process at the time of obtainment of Occupation Certificate/Completion Certificate, as the case maybe.

- 1.7 The Promoter shall confirm to the final carpet area that has been allotted to the Allottee(s) after the construction of the building is complete and the completion certificate/occupancy certificate (*as applicable*) is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is reduction in the carpet area then the Promoter shall refund the excess money paid by Allottee(s) within forty five days with annual interest at the rate prescribed in the rules, from the date when such an excess amount was paid by the Allottee(s). If there is any increase in the carpet area, which is not more than three percent of the carpet area of the Unit, allotted to Allottee(s), the Promoter may demand that from the Allottee(s) as per the next milestone of the payment plan as provided in schedule C. All these monetary adjustments shall be made at the same rate per square meter/square foot as agreed in Para 1.2 of this agreement.
- 1.8 Subject to Para 9.3 the Promoter agrees and acknowledges, the Allottee(s) shall have the right to the Unit as mentioned below:
- (i) The Allottee(s) shall have exclusive ownership of the Unit;
 - (ii) The Allottee(s) shall also have undivided proportionate share in the common areas, since the share/interest of Allottee(s) in the common areas is undivided and cannot be divided or separated, the Allottee(s) shall use the common areas along with other occupants, maintenance staff etc., without causing any inconvenience or Hindrance to them. It is clarified that the Promoter shall hand over the common Area to the association of Allottee(s) after duly obtaining the completion certificate from the competent authority as provided in the Act.
 - (iii) That the computation of the price of the Unit includes recovery of price of land, construction of [not only the Unit but also] the Common Area, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the Unit, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the Common Areas, maintenance charges (as per Para 11 etc.) AND includes cost for providing all other facilities, amenities and specification to be provided within the Unit and the Project. However, cost of Electricity meter, IFMS, IGL/PNG connection, Sinking Fund, additional generator connected load, Prepaid Meter Charges, FTTH (fibre to the home) and any other additional facilities cost is not included and shall be paid extra by the Allottee(s) at the time of offering Possession. The charges like community facility monthly usage charges, utility services usage monthly charges are also not included in the cost of the unit.
 - (iv) The Allottee(s) has the right to visit the Project site to assess the extent of development of the Project and his Unit, as the case may be.
- 1.9 It is made clear by the Promoter and the Allottee(s) agrees that the Unit along with _____ garage/covered parking 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 and is not a part of any other Project or zone and shall not form a part of and/or linked/combined with any other Project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee(s) and except when being developed in phases where specified in the RERA registration. It is clarified that Project's facilities and amenities other than declared as independent areas in deed of declaration shall be available only for use and enjoyment of the Allottee(s) of the Project.

Provided when the Project is developed in phases the facilities of all phases shall become common to Allottee(s) of all the phases after they are ready for use with unified common areas. It is agreed that the Promoter has right to develop the Project approved by the competent authority in phases if the same is declared in his RERA application and in such circumstances each such phase will be considered as a Project for the purpose of this agreement.

- 1.10 The Promoter agrees to pay all outgoings before transferring the physical possession of the Unit to the Allottee(s), which it has collected from the Allottee(s), for the payment of outgoing (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 out goings collected by it from the Allottee(s) or any liability, mortgage loan and interest thereon before transferring the Unit to the Allottee(s), 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 therefore by such authority or person.

- 1.11 The Allottee(s) has paid a total sum of Rs. _____ (Rupees _____ only) as booking amount being part payment of ten percent towards the Total Price of the Unit at the time of application and subsequently as advance payment till the signing of this agreement the receipt of which the Promoter hereby acknowledges and the Allottee(s) hereby agrees to pay the remaining price of the Unit as prescribed in the Payment Plan **[Schedule C]** as may be demanded by the Promoter within the time and in the manner specified therein:

Provided that if the Allottee(s) delays in payment towards any amount which is payable, he shall be liable to pay interest at the rate prescribed in the rules;

And Provided that the booking amount shall be 10% of the Total Price of the Unit.

- 1.12 The images, audio-visuals, show flats in the marketing documents/ presentations/prospectus/ website by the Promoter may show additional features, additional fixtures, loose furniture etc. to provide the Allottee(s) or prospective Allottee(s) the conceptual sense of the possible lifestyle and such material shall carry a disclaimer or clarification for the same. Such conceptual marketing material shall not form the basis for the specifications and design commitment to the Allottee(s) and the committed layout and specifications are as detailed separately in this agreement and its Schedules.
- 1.13 The drawings committed in this agreement are for typical layout of the Unit/ building. Based on detailed structural design considerations minor changes from typical layout shall be acceptable

to the Allottee(s) and provision of columns shall be added to the typical layout as per structural design requirements for each Unit/ building.

- 1.14 That the design layout along with the specifications are based on structural design and minor changes in actual construction might happen due to new/ detailed structural requirements and shall be acceptable to the Allottee(s);

Provided that all the specifications are subject to replacement by equivalent brand/ quality at the discretion of the Project Architect.

- 1.15 That in the case where the Project is progressed ahead of schedule or completed before time or occupancy is handed over to the purchasers before scheduled date then too purchasers will mandatorily pay their dues in accordance with the existing stipulations/actual stage wise completion of construction and no penalty/ interest/ costs can be imposed on the Promoter for such preponement of construction/ delivery. And if there is any delay in the aforesaid stage wise payment by the Allottee(s) then it shall be treated as a default and penalized as specified herein.
- 1.16 The Allottee(s) shall have equal undivided share in the Unit in case of more than one Allottee(s). If any Allottee(s) dies then the booking will continue only after the Promoter receives a certificate regarding the legal heirs of the deceased from the appropriate authority and a no objection certificate from the bank if loan is availed. However, if there is any delay in payments or any defaults of the part of the Allottee(s) then such defaults shall be dealt in accordance with the provisions in this agreement and the notices/ communications shall be sent only at the address provided by the original Allottee(s).
- 1.17 That the Carbon Credit Benefit arisen, if any, in the Project will be redeemed by the Promoter who will be solely entitled to same without any liability to share the same with any Allottee(s).

2. MODE OF PAYMENT:

- 2.1 Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottee(s) shall make all payments, on Written demand by the Promoter, with in the stipulated time as mentioned in the payment plan [Schedule C] through A/c Payee cheque/demand draft/ bankers cheque or online (as applicable) in favour of '-----'. – Collection Account for _____ payable at _____.

The Allottee(s) understand and agrees that he/she/them will not make any payment in cash and if there is any claim of cash payment by the Allottee(s) then such claim shall be summarily rejected by the Promoter.

- 2.2 For all payments through A/c Payee cheque / demand draft / banker's cheque, the date of clearance of such A/c Payee cheque / demand draft / banker's cheque shall be taken as the date of payment. For online payment/card payment the date of credit in Promoter's bank account shall be taken as the date of payment, and credit for the payment made shall be given on actual value credited in the Promoter's Account. In case of outstation cheque/demand draft or wire transfer/card payment, any charges including collection charges debited by bank or swipe fees/interchange fees/ transaction fee payable to bank, shall be borne by the Allottee and will be debited to the Allottee's account. Further, the Promoter is not and shall not be liable for any

currency exchange rate given by the bank (in case of foreign remittance). Promoter will credit Allottee's account with the amount in Indian Rupees credited in Promoter's account.

- 2.3 All the payments to be made by the Allottee shall be subject to realization of Cheque/ Demand draft etc. In case of dishonor of any Cheque/Demand draft due to any reason whatsoever, the same shall amount to non-payment and shall constitute a default under this Agreement. In such an eventuality, without prejudice to the right and remedies available to the Promoter, the Promoter shall be entitled to and the Allottee shall be liable to pay the equivalent cheque amount along with the delay interest and applicable bank charges to the Promoter. In case of first time of cheque being dishonored, a sum of Rs.500/- (Rupees Five Hundred Only) would be debited to the Allottee account in addition to the bank charges. In the event of subsequent dishonor, a sum of Rs.1000/- (Rupees One Thousand Only) would be debited to the Allottee's account in addition to the bank charges. This is without prejudice to the right of the Promoter to terminate this Agreement as a breach on the part of the Allottee.
- 2.4 The Allottee shall be issued a receipt by the Promoter against the delivery of every demand draft / cheque/online payment issued by the Allottee(s) subject to the clearance of the payment. The receipt of the payment shall be issued by the Promoter in the name of the Allottee(s), irrespective of the fact that payment is being made by any other person or from any other account.
- 2.5 The Allottee(s) further agrees that except as specifically expressed under this Agreement, the Promoter is not required to send reminder/notices to the Allottee in respect of the payment obligations and other obligations of the Allottee as set out in this Agreement to be met by the Allottee, and the Allottee is required to adhere to the timelines and comply with all its obligations on its own.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

- 3.1 The Allottee(s), 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 Regulation made there under 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 the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee(s) 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 may 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 Para 3.1 above. The Allottee(s) shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee(s) subsequent to the signing of this Agreement it shall be the sole responsibility of the Allottee(s) 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(s) and such third party shall not have any right in the application/allotment of the said Unit applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee(s) only.

4. ADJUSTMENT / APPROPRIATION OF PAYMENTS:

The Allottee(s) authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding of the Allottee(s) against the Unit, if any, in his/her name and the Allottee(s) undertakes not to object/demand/direct the Promoter to adjust his payment in any manner. Under normal circumstances the Promoter will be entitled to adjust and appropriate the amount paid by the Allottee first towards interest on overdue payments and thereafter towards any overdue payments or any outstanding demand and finally, the balance if any, shall be adjusted towards the principal amount of current dues for which the payment is tendered and the Allottee(s) agrees to accept such appropriation which shall be binding upon him.

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 Unit to the Allottee(s) and the common areas to the association of Allottee(s) or the competent authority, as the case may be.

Similarly, the Allottee(s) shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in **Schedule C** ('Payment Plan')

6. CONSTRUCTION OF THE PROJECT/UNIT:

The Allottee(s) has seen the proposed layout plan, specifications, amenities and facilities of the Unit and accepted the floor plan, payment plan and the specifications, amenities and facilities [annexed along with this Agreement] which has been approved by the competent authority, as represented by the Promoter. 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 _____ [Please insert the relevant state laws] 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.

Provided, alterations expressly mentioned or required by any provision of this agreement subject to the Act will be treated as legally valid.

Provided further, that any change/alteration/modification which is legally tenable by the process of law, if proposed by the Promoter in the course of construction in the general interest of the Allottee(s) shall be favorably considered by the Allottee(s).

7. POSSESSION OF THE UNIT:

7.1 ***Schedule for possession of the said Unit*** – The Promoter agrees and understands that timely delivery of possession of the Unit to the Allottee(s) and the common Areas to the association of Allottee(s) or the competent authority, as the case may be is the essence of the Agreement. The Promoter assures to hand over possession of the Unit along with ready and complete common areas with all specifications, amenities and facilities of the Project in place on _____ unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature 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(s) agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Unit:

Provided that if construction of the project is stopped or delayed on account of directions of Statutory Authorities like the National Green Tribunal (NGT) or on order of any Court of Law it will be considered as condition of 'Force Majeure' and the Promoter shall be entitled to corresponding extension of time for delivery of possession committed in this Agreement and that in all cases of 'Force Majeure' delay interest or delay penalty shall not be payable by the Promoter for the duration of such 'Force Majeure'.

Provided that such force majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee(s) 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(s) the entire amount received by the Promoter from the allotment within 120 days from that date. The Promoter shall intimate the Allottee(s) about such termination at least thirty days prior to such termination. After refund of the money paid by the Allottee(s), the Allottee(s) 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 RWA once all phases are completed. The Promoter shall not charge more than the normal maintenance charges from the Allottee(s).

7.2 ***Procedure for taking possession*** –

- 7.2.1 The Promoter, upon obtaining the completion certificate*/occupancy certificate (as applicable) from the competent authority shall offer in writing the possession of the Unit, to the Allottee(s) in terms of this agreement to be taken within two months from the date of issue of completion certificate/occupancy certificate (as applicable):
[Provided that, in the absence of Applicable Law the conveyance deed in favour of the Allottee(s) shall be carried out by the Promoter within 3 months from the date of issue of completion certificate/occupancy certificate subject to the timely co-operation from the Allottee(s) as the nature of the said act prerequisites co-operation. The Promoter agrees and undertakes to indemnify the Allottee(s) in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee(s), after taking possession, agrees to pay the maintenance charges as determined by the Promoter/association of Allottee(s), as the case may be after the issuance of the completion certificate/occupancy certificate (as applicable) for the Project. The Promoter shall hand over the completion certificate/occupancy certificate (as applicable) of the Unit, as the case may be, to the Allottee(s) at the time of conveyance of the same. That the final finishing of the Unit shall be done after deposition of entire amount and obtaining no dues certificate from the Promoter. It is hereby clarified that the stamp duty and other statutory costs for registration of the conveyance deed and also for registration of this agreement shall be entirely borne by the Allottee(s).
- 7.2.2 The Allottee shall be required to complete their full and final settlement and clear all pending dues, amounts, installments, charges, interest, etc. (as provided in the offer for handover of possession) along with stamp duty and other statutory costs for registration of the conveyance deed; within a period of 1 (one) months from the date of offer of handover of possession given by the Promoter after obtaining the part occupancy Certificate/completion certificate whichever is applicable. After signing of -check list and full and final payment of all pending dues, amounts, installments, charges, interest, etc. by the Allottee, the Promoter will commence the fit-outs in the said Unit.

Provided that the process of fit-outs of the Unit generally takes a period of 60 days from the date of full and final payment by the Allottee. However, the same will be done on first come first basis, and the period of completion of fit-out activities may vary accordingly, but in no case, it shall take more than 90 days.

- 7.3 ***Failure of Allottee(s) to take possession of Unit*** – Upon receiving a written intimation from the Promoter as per para 7.2, the Allottee(s) shall take possession of the Unit 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 Unit to the Allottee(s). In case the Allottee(s) fails to take possession within the time provided in para 7.2, such Allottee(s) shall be liable to pay to the Promoter holding charges at the rate of Rs. 2/- per month per sq. ft. of carpet area (in case of Unit) and the rate of Rs. 1/- per month per sq. ft. per month of plot area (in case of plot) for the period beyond 3 months till actual date of possession in addition to maintenance charges as specified in Para 7.2.
- 7.4 ***Possession by the Allottee(s)*** – After obtaining the completion certificate/occupancy certificate (as applicable) and handing over physical possession of the Unit to the

Allottee(s), it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of Allottee(s) or the competent authority, as the case may be, as per 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 Allottee(s) or the competent authority, as the case may be, within thirty days after obtaining the completion certificate/occupancy certificate (as applicable)].

7.5 Cancellation by Allottee(s) – The Allottee(s) shall have the right to cancel/withdraw his allotment in the Project as provided in the Act:

Provided that where the Allottee(s) 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 paid by the Allottee(s) within 45 (forty five) days of such cancellation / withdrawal and the remaining 50% (fifty percent) of the balance amount on re-allotment of the Unit or at the end of one year from the date of cancellation/withdrawal by the Allottee(s), whichever is earlier. The Promoter shall inform the previous Allottee(s) the date of re-allotment of the said Unit 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(s) 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 Unit (i) in accordance with the terms of this of this Agreement, duly completed by the date specified in Para 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 to the Allottee(s), in case the Allottee(s) wishes to with draw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Unit, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within forty-five days of it becoming due:

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

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

The Promoter hereby represents and warrants to the Allottee(s) 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 right 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;*[in case there are any encumbrances on the land provide details of such encumbrances including any right, title, interest and name of party in or over such land]*
- (iv) There are no litigations pending before any Court of law or Authority with respect to the said Land, Project or the Unit;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Unit 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 Law in relation to the Project, Said land, Building and Unit and Common Area;
- (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(s) created herein, may prejudicially be affected;
- (vii) The Promoter has not entered into any agreement for sale/lease and/or development agreement or any other agreement/ with any person or party with respect to the said Land, including the Project and the said Unit to the Allottee(s) in the manner contemplated in this Agreement;
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Unit to the Allottee(s) 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 Unit] to the Allottee(s) and the Common Area to the association of Allottee(s) of 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 government 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/occupancy certificate (as applicable) has been issued and possession of Unit, 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(s) and the association of Allottee(s) 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 ready to move in possession of the Unit to the Allottee(s) within the time period specified in Para 7.1 or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the authority. For the purpose of this Para, 'ready to move in possession' shall mean that the Unit shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the parties, and for which occupation certificate and completion certificate, as the case may be, has been issued by the competent 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(s) is entitled to the following:

- (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee(s) stops making payments, the Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee(s) be required to make the next payment without any interest; or
- (ii) The Allottee(s) shall have the option of terminating the agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee(s) under any head whatsoever towards the purchase of the Unit, 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 forty- five days of receiving the termination notice:

Provided that where an Allottee(s) 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 Unit, which shall be paid by the Promoter to the Allottee(s) within forty five days of it becoming due.

9.3 The Allottee(s) shall be considered under a condition of default, on the occurrence of the following events:

- (i) In case the Allottee(s) fails to make payments for 2 (two) consecutive demands made by the Promoter as per the payment plan annexed hereto, despite having been issued notice in that regard the Allottee(s) shall be liable to pay interest to the Promoter on the unpaid amount 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(s) under the condition listed above continues for a period beyond 3 (three) consecutive months after notice from the Promoter in this regard, the Promoter may cancel the allotment of the Unit in favour of the Allottee(s) and refund the money paid to him by the Allottee(s) by deducting the booking amount and the interest liabilities 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(s) about such termination at least thirty days prior to such termination.

10. CONVEYANCE OF THE SAID UNIT:

The Promoter, on receipt of total price of the Unit as per Para 1.2 under the agreement from the Allottee(s), along with any other due payments on account of interest etc., shall execute a conveyance deed and convey the title of the Unit together with proportionate indivisible share in the common areas within 3 months from the date of issuance of the completion certificate and the occupancy certificate as the case may be, to the Allottee(s).

[Provided that, in the absence of applicable law, the conveyance deed in favour of the Allottee(s) shall be carried out by the Promoter within 3 months from the date of issue of occupancy certificate subject to the timely co-operation from the Allottee(s) as the nature of the said act prerequisites co-operation. However, in case the Allottee(s) fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Allottee(s) 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(s).

11. MAINTENANCE OF THE SAID BUILDING/ UNIT /PROJECT:

- 11.1 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 Allottee(s) 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 Unit.

However, if the Association of Allottee(s) is not formed within 1 year of completion certificate of the Promoter will be entitled to collect from the Allottee(s) amount equal to the amount of maintenance disclosed in Para 1.2 + 10% in lieu of Price escalation for the purpose of maintenance for next 1 year and so on. The Promoter will pay the balance amount available with him against the maintenance charge to Association of Allottee(s) once it is formed.

- 11.2 Till the time the Association / Association of Total Project take handover of the said Common Areas as envisaged in the Agreement or prevalent laws governing the same, the Promoter shall have a right to appoint any agency for undertaking the maintenance services in the Project ("Maintenance Agency") as it may deem fit, and the Promoter or the Maintenance Agency appointed by it has right to recover applicable maintenance charges (as per Para 11.1 above) and other charges as set out in the Maintenance Agreement.

- 11.3 The Allottee shall join the Association and pay any fees, charges thereof and complete such documentation and formalities as may be deemed necessary by the Promoter for this purpose. The Allottee undertakes to join the Association of Allottee(s) if and when formed by the Promoter or its nominee(s) for a part or whole of the Total Project and the Allottee(s) further undertakes not to join/form any other association of allottees or resident welfare association etc., by itself or in conjunction with other allottees of the said Project.
- 11.4 The terms and conditions relating to maintenance services, use of Common Areas and facilities, payment of Interest Free Maintenance Security Deposit, sinking fund, Maintenance Charges, etc. shall be as set out in the Maintenance Agreement.

12. DEFECT LIABILITY:

- 12.1 It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter as per the agreement for sale/lease relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee(s) from the date of handing over possession or the date of obligation of the Promoter to given possession to the Allottee(s), 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 Allottee(s) shall be entitled to receive appropriate compensation in the manner as provided under the Act.

Provided that the Allottee(s) or the Association of Allottees shall not make structural changes during this period without written consent from the Promoter.

- 12.2 The Allottee acknowledges that there are several products /equipment /services to be provided by third party (for example lifts, ac, wardrobes, fans, lights, transformer , D.G. unit , Pumps , Motors , Electrical Panels , Hardware , Sanitary / CP Fittings etc.), and the warranty and guarantee provided by the respective third party in respect of such products, equipment and services, will be available to the Allottee as per the products/equipment /services specifications, and the Allottee/AOA can approach such third parties directly for such warranty or guarantee claims. The Promoter shall not be responsible for warranty or guarantee for any products/ equipment / services provided in the Unit and/or Project by any third party.
- 12.3 The Allottee also agrees that for several products, equipment's, machines etc., provided in the Project including but not limited to DG Sets, lifts, etc., require proper preventive periodical maintenance. The Promoter shall also not be liable in case there is any default in the proper maintenance of these products, equipment's, machines etc. after handing over the said to AOA of the Project.

13. RIGHT TO ENTER THE UNIT FOR REPAIRS:

The Promoter/maintenance agency/Association of Allottee(s) shall have rights of unrestricted access of all common areas, garages/covered parking and parking spaces for providing necessary maintenance services and the Allottee(s) agrees to permit the association of Allottee(s) and/or maintenance agency to enter into the Unit 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 name), 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 services rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee(s) 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 Allottee(s) formed by the Allottee(s) for rendering maintenance services.

15. GENERAL COMPLIANCE WITH RESPECT TO THE UNIT:

- 15.1 Subject to Para 12 above, the Allottee(s) shall, after taking possession, be solely responsible to maintain the Unit 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 Unit, 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 Unit and keep the Unit, 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 any way damaged or jeopardized.
- 15.2 The Allottee(s) 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/ façade of the Building or anywhere on the exterior of the Project, building therein or Common Area without the consent of Promoter. The Allottee(s) 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(s) shall not store any hazardous or combustible goods in the Unit or place any heavy material in the common spaces or staircase of the Building. The Allottee(s) shall also not remove any wall, including the outer load bearing wall of the Unit.
- 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 Allottee(s) and/or maintenance agency appointed by association of Allottee(s). The Allottee(s) shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions. That, subject to prevailing statutory provisions, a single point electricity connection may be taken for the Project from the competent authority and electricity will be distributed through separate meters to the Unit through prepaid systems. Any request by the Allottee(s) for reducing the electrical load or changing the power backup load shall not be entertained and no refund shall be made thereon and the load(s) shall be as mentioned in Schedules to this Agreement.

It is agreed that electric supply and power backup supply capacity shall be provided as per general practice of diversification factor norms on total installed load.

- 15.4 The Allottee(s) hereby confirm, agree and acknowledge that, if booking of the said Unit is done through any **Real Estate Agent or Broker**, then in that event Promoter shall not be held liable or responsible for any misrepresentation, misleading or false information or commitment provided by such Agent/Broker. The Allottee(s) further agrees and confirms that Promoter shall not be held responsible or liable for any commercial arrangements arrived at by and between such Agent/Broker with the Allottee(s).
- 15.6 The Allottee(s) shall ensure that the Unit is used only for the purpose of commercial activities as defined by the competent authority, and subject to compliance of all applicable rules, regulations and shall hold valid licenses, if applicable. Further, the Allottee(s) shall be solely responsible for all its employees and vendors and shall maintain the unit and its surroundings in clean condition without causing any hindrance to any common area.
- 15.7 The Allottee(s) hereby undertakes and covenants that:
- 15.7.1 The Allottee hereby agrees to comply with all the laws as may be applicable to the space/unit including but not limited to the provisions of Environment (Protection) Act, 1986, Water (Prevention and Control of Pollution) Act, 1974 and Air (Prevention and Control of Pollution) Act, 1981 and the rules, notifications etc. made/issued there under in respect of the Unit and the Allottee shall always remain solely responsible for the consequences of non-compliance of the aforesaid Acts/ rules.
- 15.7.2 The Allottee agrees that in the event of any additional levy of any charges, taxes, duties by any government or semi-government authority, the same shall be borne by the Allottee in proportion to their areas and be paid, as and when, levied and demanded. The Promoter may also levy proportionate additional charges in case the government, Ghaziabad or any or any other statutory body levies and charges in respect of the Said Plot in question or in respect of the construction thereon and the Allottee hereby agrees to pay the same as and when demanded.
- 15.7.3 The Allottee shall, at all times, comply with the terms of the Lease Deed (to the extent the same is applicable to it) and the applicable laws and guidelines prescribed by the Promoter from time to time.
- 15.7.4 The Allottee shall deposit Interest Free Maintenance Deposit of INR _____ (Indian Rupees _____ only) per square feet Carpet Area of the space/unit with the Promoter/ maintenance agency at the time of taking over possession of the space/unit. The Allottee agrees to deposit the refundable interest free security and always keep deposited the same with the Promoter/ maintenance agency. A separate maintenance agreement between the Allottee and the Developer/maintenance agency will be signed at a later date.
- 15.7.5 After completion of the Project Building, the structure of the building may be insured against fire, earthquake, riots and civil commotion, militant action etc. by the maintenance agency on behalf of the Allottee. The cost of insuring the building structure shall be recovered from the Allottee on pro-rata basis as a part of maintenance charges and the Allottee hereby agrees to pay the same. The

Allottee shall not do or permit to be done any act or thing which may render void or voidable the insurance of any space/unit or any part of the said building or cause increased premium to be payable in respect thereof for which the Allottee shall be solely responsible and liable. However, the contents inside the Said space/unit will be separately insured by the said Allottee at his own cost.

15.7.6 The Allottee hereby undertakes that Non-payment of any of the Electricity and maintenance charges within the time specified shall also disentitle the Allottee(s) to the enjoyment of the common areas and services.

16. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:

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

17. ADDITIONAL CONTRUCTIONS:

The Promoter undertakes that if 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 specification, amenities and facilities has been approved by the competent authority(ies) and disclosed, except for as provided in the Act.

However, if any change in design layout, fixtures, structural design etc. is mandated by the appropriate government or authority in the duration of this agreement then those change shall be carried out by the Promoter after notifying the Allottee(s) and it will not amount to any violation of terms of this agreement and no penalty can be imposed for the same.

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the Promoter executes this Agreement he shall no mortgage or create a charge on the [Unit /Building] 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(s) who has taken or agreed to take such Unit. It is specifically agreed by the Allottee(s) that they have no objection to the Promoter raising loans at any time for the construction of the Project as long as it does not affect the rights and interests of the Allottee(s).

19. LOAN AGAINST UNIT

19.1 The Parties agree that notwithstanding any loan or financial assistance availed or to be availed by the Allottee(s) in connection with the payments to be made pursuant to this Agreement and any mortgage created or to be created over the Unit in connection with such Loan (which requires the prior written consent of the Promoter), the Allottee(s) shall remain solely and wholly responsible for the timely payment of the Total Consideration or the part thereof and / or any other the amounts payable there under.

- 19.2 The Parties further agree that the Promoter shall not in any way be liable or responsible for the repayment of the Loan taken by the Allottee(s). All costs in connection with the procurement of the Loan and creation of a mortgage over Unit and payment of charges to banks or financial institutions in this connection shall be solely and exclusively borne and incurred by the Allottee(s). Notwithstanding the provisions hereof, it is clarified that until all the amounts payable hereunder have not been paid by the Allottee(s), the Promoter shall have a lien on the Unit to which the Allottee(s) has no objection and hereby waives his right to raise any objection in that regard.
- 19.3 Allottee(s) hereby expressly agrees that so long as the Loan and the Total Consideration remain unpaid / outstanding, the Allottee(s) subject to the terms hereof, shall not sell, Transfer, let out and / or deal with the Unit in any manner whatsoever without obtaining prior written permission of the Promoter and / or the relevant banks / financial institutions which have advanced the Loan. The Promoter shall not be liable for any of the acts of omission or commission of the Allottee(s) which are contrary to the terms and conditions governing the Loan. It shall be the responsibility of the Allottee(s) to inform the Ultimate Organization about the lien / charge of such banks / financial institutions and the Company shall not be liable or responsible for the same in any manner whatsoever.
- 19.4 The Allottee(s) indemnifies and hereby agrees to keep indemnified the Promoter and its successors and assigns from and against all claims, costs, charges, expenses, damages and losses which the Promoter and its successors and assigns may suffer or incur by reason of any action that any bank / financial institution may initiate on account of the Loan or for the recovery of the Loan or any part thereof or on account of any breach by the Allottee(s) of the terms and conditions governing the Loan.

20. U.P APARTMENT (PROMOTION OF CONSTRUCTION, OWNERSHIP AND MAINTENANCE OWNERSHIP ACT 2010.

The Promoter has assured the Allottee(s) 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 Uttar Pradesh.

21. BINDING EFFECT:

Forwarding this Agreement to the Allottee(s) by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee(s) until, firstly, the Allottee(s) signs and delivers this Agreement with all schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee(s) and secondly, appears for registration of the same before the concerned Sub-Registrar _____ (specify the address of the Sub-Registrar) 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(s) 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(s) for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the Allottee(s), application of the Allottee(s) shall be treated as cancelled and all sums deposited by

the Allottee(s) in connection therewith including the booking amount shall be returned to the Allottee(s) without any interest or compensation whatsoever.

22. 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 Unit /building, as case may be.

23. RIGHT TO AMEND:

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

24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE(S)/ SUBSEQUENT ALLOTTEE(S):

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 Unit and the Project shall equally be applicable to and enforceable against and by any subsequent Allottee(s) of the Unit, in case of transfer, as the said obligations go along with the Unit for all intents and purposes.

25. WAIVER NOT A LIMITATION TO ENFORCE:

25.1 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(s) in not making payments as per the Payment Plan [Schedule C] including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee(s) that exercise of discretion by the Promoter in the case of one Allottee(s) shall not be construed to be a precedent and/or binding on the Promoter to exercise such discretion in the case of other Allottee(s).

25.2 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 waiver of any provisions or of the right thereafter to enforce each and every provision.

26. SEVERABILITY:

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made there under 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 Regulation made there under or the Applicable Laws, as the case maybe, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

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

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

28. 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.

29. PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon execution by the Promoter through its authorized signatory at the Promoters office, or at some other place, which may be mutually agreed between the Promoter and the Allottee(s), in _____ after the Agreement is duly executed by the Allottee(s) and the Promoter or simultaneously with the execution of the said Agreement shall be registered at the office of the Sub-Registrar at _____ (specify the Address of the Sub-Registrar). Hence this Agreement shall be deemed to be executed at _____.

30. NOTICES:

That all the Notices to be served on the Allottee(s) and the Promoter as contemplated by the Agreement shall be deemed to have been duly served if sent to the Allottee(s) or the Promoter by Registered Post at their respective addresses specified below:

_____ Name of Allottee(s)

_____ Allottee Address(s)

M/S _____ Promoter Name

_____ Promoter Address

It shall be the duty of the Allottee(s) and to 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 be received by the Promoter or the Allottee(s), as the case may be.

31. JOINT ALLOTTEES:

That in the case there is Joint Allottee(s) all communication shall be sent by the Promoter to the Allottee(s) whose name appears first and at the given address by him/her shall for all intents and purposes to consider as properly served on all the Allottee(s).

32. SAVINGS:

Any application letter, allotment letter, agreement or any other document signed by the Allottee(s), in respect of the Unit, Plot or building, as the case may be, prior to the execution and registration for this Agreement of Sale/Lease of such Unit or building, as the case may be, shall not be construed to limit the rights and interest of the Allottee(s) under this Agreement of Sale/Lease or under any Act or the Rules or the Regulations made there under.

33. GOVERNING LAW:

That the Rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the Act or the Rules or the Regulations made there under include other Applicable Laws of India for the time being in force.

34. DISPUTE RESOLUTION:

All or any dispute arising out of or touching upon in relation to the terms and condition 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 herein above named have set their respective hands and signed this Agreement of Sale at _____ (city/town name) in the presence of attesting witness, signing as such on the day first above written.

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Allottee(s) : (Including Joint Buyers)

1 Signature _____
Name _____
Address _____

*Please affix photograph
and*

*Sign across the
photograph.*

2 Signature _____
Name _____
Address _____

*Please affix photograph
and*

*Sign across the
photograph.*

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Promoter:

Signature (Authorized Signatory)

Name _____

Address _____

*Please affix photograph
and*

*Sign across the
photograph.*

At _____ on _____ in the presence of:

WITNESSES:

1 Signature _____ Signature _____

Name _____ Name _____

Address _____ Address _____

SCHEDULE "A"- PLEASE INSERT DESCRIPTION OF THE UNIT AND THE GARAGE/ COVERED PARKING (IF APPLICABLE) ALONG WITH THE BOUNDARIES IN ALL FOUR DIRECTIONS

SCHEDULE "B"- FLOOR PLAN OF THE UNIT

SCHEDULE "C"- PAYMENT PLAN

SCHEDULE "D"- SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE UNIT)

SCHEDULE "E"- SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE PROJECT)

[The 'Schedules' to this Agreement for Sale shall be agreed to between the Parties]