

ALLOTMENT LETTER FOR RESIDENTIAL FLAT IN GROUP HOUSING PROJECT

" Shervani Legacy ",

Developed by

Shervani Industrial Syndicate Limited, Allahabad

Date:

To,

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Sub: Allotment of residential flat/apartment in the Residential Group Housing-A of Shervani Legacy, Allahabad U.P.

Dear Sir(s)/Madam

This has reference to your application for allotment of a finished/unfinished residential apartment in the Group Housing Residential complex of Shervani Legacy (hereinafter referred to as the "Complex") being constructed on the area marked as Group Housing - A in the approved layout plan. In response to your application, We, are pleased to allot you Flat No. of on Floor with carpet area of Sq. Ft. (approximately) (hereinafter referred to as the "Apartment/Demised Premises") in the said Group Housing Residential Complex for a consideration of Rs...../- (Rupees Only) The allotment shall be subject to the provision herein contained.

This allotment is subject to fulfilment of the terms and conditions as detailed herein below which shall prevail over all other terms & conditions given in our brochures, advertisements, price lists and / or any other sales documents as well as overrides any other previous communication.

TERMS AND CONDITIONS

WHEREAS the Company is constructing a Group Housing Residential Complex in the SHERVANI LEGACY on the plot marked as Group Housing - A in the approved layout of Shervani Legacy Township according to the approved Building Plans hereinafter mentioned and to sell residential apartments of various sizes & dimensions, in the said Group Housing Residential Complex to be constructed in the said Shervani Legacy on the terms and conditions as mentioned in this Allotment Letter.

AND WHEREAS application against the above stated offer was received from various persons and the Company is in the process of making necessary allotments to the applicants.

AND WHEREAS the requisite allotment is being offered by executing this Allotment Letter incorporating the details of terms and conditions, which shall form integral part of this Allotment.

AND WHEREAS saving and excepting the particular apartment allotted, the allottee(s) shall have no claim or right of any nature or kind whatsoever in respect of open spaces, parking places, lobbies, staircases, lifts, terraces, roofs or any other space not allotted to him/her/them, which shall all remain the property of the Company, subject to right of the allottee(s) as mentioned hereinafter.

AND WHEREAS as per the Building Plans it is envisaged that the Dwelling Units/ Apartments on all floors shall be sold as an independent Dwelling Unit/Apartment with imitable and undivided share in the land area underneath the block & as well as the passages, stairs and corridors, overhead and under-ground water tanks and other common facilities, if any, for the Dwelling Unit(s)/Apartment(s) to be used and maintained jointly by all the allottee(s) in the manner hereinafter mentioned. The allottee(s) shall not be permitted to carry out any construction on the terrace/terraces. However, the company in case of any change in the FAR shall have the right to explore the terrace/terraces to carry out

construction of further apartments in the eventuality of such change in the FAR without any objection whatsoever from the allottee(s). And as such for all times the terrace rights shall exclusively belong to the company.

AND WHEREAS the allottee(s) is/are aware of and has/have knowledge that the Building Plans are approved but the company shall be entitled to make such changes, modifications, alterations and/or additions therein as deemed necessary by the company and/or the Government or the Municipal Corporation or any Other Local Body or Authority may require and/or may be necessary by the exigencies of the circumstances from time to time without any specific consent of the allottee(s).

AND WHEREAS the Company has allowed the allottee(s) for inspection of the site, buildings plans, specifications, ownership record of the aforesaid plot and all other relevant documents relating thereto, and as a result hereof and/or otherwise the allottee(s) has/have fully satisfied himself/herself/themselves in all respects with regard to, all the details of the apartment/Unit specifications, all super area details, all common facilities, the title and also the right and authority of the company to offer this allotment.

AND WHEREAS after fully satisfying himself/herself/themselves in every respect, the allottee(s) agreed to acquire/book from the Company ,a finished/unfinished, Dwelling Unit/Apartment on the carpet area Sq Ft. (approximately), in the said Group Housing Residential Complex of township namely "Shervani Legacy" being constructed by the Company.

AND WHEREAS the Company has offered allotment of the above said apartment to the allottee(s) in the said Group Housing Residential complex to be constructed on the said land with imparible and undivided proportionate share, in the land area underneath his block.

NOW, THEREFORE, THIS ALLOTMENT LETTER WITNESSETH AND IT IS MUTUALLY AGREED, UNDERSTOOD AND DECLARED BY AND BETWEEN THE PARTIES AS FOLLOWS

1. These are the preliminary Standard Terms and Conditions governing the allotment of the apartment by the Company to the allottee(s). These Terms & Conditions do not vest any title in the apartment in the allottee(s) or any other person.
2. The allottee(s) agrees that until registry/conveyance is executed & registered, the Company shall continue to be the owner of the apartment and also the construction thereon, and this allotment shall not give to the allottee(s) any rights or title or Interest therein even though all payments have been received by the Company. It is further clarified that the Company is not constructing any apartment as a contractor for the allottee(s), the Company is constructing the Complex as its own and the sale of the subject apartment shall be deemed to have taken place only after the actual completion of construction, finishing, execution of Conveyance & handing over of physical possession of the subject apartment. The Company shall have the first lien and charge on the apartment for all its dues that may become due and payable by the allottee(s) to the Company.
3. The detailed terms of the transfer of the apartment shall be based on the definitive legal document for the transfer of property (hereinafter referred to as Conveyance"), which shall be executed between, the parties and shall include the entire understanding between the parties relating to the conveyance of the Demised Premises to the allottee(s). Provided that the Indenture of Conveyance shall be executed and registered only after the Consideration amount has been received from the allottee(s) along with other applicable taxes, duties, charges and expenses, the construction of the Demised Premises is completed in all respects and subject to the allottee(s) complying with all the provisions hereof. It is hereby agreed that any other connected expenses/charges viz. stamp duty to be paid for registration/conveyance, registration charges/fees, miscellaneous expenses and advocates professional fee/charges shall be borne and paid by the allottee(s). The allottee(s) shall be responsible and liable for paying under stamp duty, deficiency in stamps and valuation of the apartment for the stamp duty. Provide further that the Conveyance shall be executed only after the Demised Premises is in a deliverable state after any such Permitted Alterations (as defined herein).
4. Nothing herein shall be construed to provide the allottee(s) with the right, whether before or after taking possession of the Demised Premises or at any time thereafter, to prevent the Company from;
 - (i) constructing or continuing with the construction, development of the other areas, building(s), Estates Homes / Villas / Town homes / Apartments or other structures in the area adjoining the Demised Premises;
 - (ii) putting up additional constructions at the township "Shervani Legacy"
 - (iii) amending/altering the Building Plans herein

5. The execution and or registration of the Conveyance shall not absolve the allottee(s) of any of its obligations herein
6. CONSIDERATION: The allottee(s) shall make such payments ("Consideration") at such times as detailed herein below in the PAYMENT SCHEDULE without any requirement for the Company to send out any notice or intimation to him that the Consideration (or any part thereof) has become due & payable. All payments by the allottee(s) are required to be made by demand drafts or by cheques payable at Allahabad. The timely payment of Considerations as per the time lines as detailed in the PAYMENT SCHEDULE shall be the ESSENCE of this agreement and relationship between the Company and the allottee(s).

Payment Schedule & Boundary of Flat :

Name of the Allottee(s) :
 Flat No. :
 Tower:
 Carpet Area : Sq. Ft. (Approx.)
 Selling Price/Consideration:/-
 (Rupees Only).

(A) Payment Schedule of Consideration including furnishing cost

Sl. No	Due Date	Installment Amount (Rs.) *	Balance payable Amount (Rs.)
01.	On Booking		
02.			
03.			
04.			
05.			
06.			
07.			
08.			
09.			
10.			
11.			
12.			
13.	At the time of Offer of Possession		
	TOTAL		

* Note: Allottee shall pay GST on each instalment as per prevailing tax rate on the due date of instalment and in case of default in payment of instalment and GST thereon Allottee shall also pay the interest on GST default amount from the due date of instalment. Effective GST rate as on date of allotment is of the cost of Flat.

(B) Other Payment

Sl.No	Particulars	Milestone name	Installment (Rs.)	Due Date
1	iFMS	At the time of Offer of Possession	Rs. 50,000/-	Payment Due on or before execution of conveyance.

(c) Boundary of Flat :

North :
South :
East :
West :

7. The above price is free of escalation.
8. **DEFAULT & ITS CONSEQUENCES:** The allottee(s) shall make the payment of every installment on or before its due date as per the Payment Schedule. If any installment is not paid by its due date the Company shall be entitled to charge 18% interest per annum on the delayed payment for the period of delay. However, in case 2 consecutive instalments remains in arrears, the allotment will automatically stand cancelled without giving any intimation/notice to the allottee(s) and the allottee(s) shall cease to have any lien on the apartment. In such case, the amount deposited upto 10% of the Consideration (Earnest Money) of the apartment, will stand / forfeited and the balance amount deposited in the company, if any, will be refunded without any interest.
9. Notwithstanding anything stated herein and without prejudice to the Company's right to cancel the allotment or to refuse to execute the Indenture of Conveyance, as provided herein, in exceptional and genuine circumstances the company may, at its sole discretion, condone the delay in payment beyond 15 (Fifteen) days by charging interest @ 18% per annum and restore the allotment, in case the apartment has not been allotted to someone else. If the Apartment has already been allotted to someone else, in that case an alternate apartment/unit, if available, may be offered afresh in lieu of the same.
10. **LOAN FACILITY:** In case the allottee(s) wants to avail Loan Facility from his employer or any financing body to make payment for the purchase of the apartment allotted, the Company will facilitate the process only subject to the following:
 - (i) That the terms of the financing agency shall exclusively be binding and applicable upon the allottee(s) only.
 - (ii) That the responsibility of getting the loan sanctioned and disbursed, as per the Company's payment schedule shall rest exclusively on the allottee(s). The allottee(s) shall ensure the payment to the Company as per the Payment Schedule in the event of the loan not being sanctioned or the disbursement getting delayed, failing which, the allottee(s) shall be governed by the provision contained in Clause 8 herein above.
11. The Super Builtup Area of the Flat will comprise covered area, area under the walls, full area of balconies, cupboard's, full area of the terrace attached with the apartment on the same floor, and other projections whatsoever, together with proportionate share in the common area and facilities such as area under stair-cases, Corridors, passages, all lobbies, underground/overhead water tank(s), munties, electric sub-station(s), pump house(s) shafts, guard room, lift(s), lift room(s) entrances and exits of the building, water supply arrangements, and installations such as power, light, sewerage etc. and including all easement rights attached to the apartment. The conveyance of the Apartment shall be executed on the carpet / Super Builtup Area as per Rules and Regulations prevailing at the time and execution of conveyance deed. It is hereby clarified that inclusion of the common area in the computation of Super Area shall not give any right, title or interest therein as such to the allottee(s), except as expressly provided herein. However, it is admitted, acknowledged and so recorded by and between the parties that all other rights, excepting what have been mentioned above, including easement rights and to carry out further construction in case of any change in the FAR, club, open spaces, parks, parkings (excepting what has been, allotted by this agreement) or toilets, public amenities, and other facilities and amenities shall be in the sole ownership of the Company who shall have the authority to charge membership for such facilities and dispose off any of the assets whatever stated hereinabove.
12. In all cases the ownership of the club, buildings, required constructions, approaches thereto and rights in the land underneath shall continue to vest in the Company irrespective of the fact that their

management is with the Company and/or its nominee or third agency appointed for the purpose, and may be sold to any agency or individual, as the case may be, on any terms as the Company would deem fit.

13. PROVIDED, however, if as a result thereof, by any changes in the boundaries or area of the apartment, the same shall be valid and binding on the allottee(s). However, revised price will be applicable on the original price on pro-rata basis if the increase or decrease exceeds three percent of the original area. All dimensions shown in feet-inches are close approximation to metric dimensions.
14. If there are any additional levies, taxes, charges, cess, VAT and/or fees etc. as assessed and attributable to the Company as a consequence of Government, Statutory or Other Local Authority's order, the allottee(s) shall be liable to pay his/her/their share in such additional levies and/or taxes etc.

15. CONVEYANCE OF THE DEMISED PREMISES:

- (i) Upon completion of the construction, the allottee(s) shall acquire, the Demised Premises, for the consideration.
- (ii) Retain the right of Company to effect any changes in the construction plan of Complex/Apartment which may be necessitated due to amendment in building plan govt. approvals or under any other circumstances.

16. The Company may on its own provide additional/better specifications and/or facilities due to technical reasons or due to popular demand or for reasons of overall betterment of the complex/individual apartment. To effect any such, change no specific consent from the individual allottee(s) shall be sought. The cost of the said changes, if any, shall be borne by the allottee(s) and, shall be paid as and when the demand is raised.

No request to make any changes whatsoever in the apartment from the allottee(s) shall be entertained.

17. **OBLIGATIONS OF THE ALLOTTEE(S):** On the Company's allotting the Demised Premises to the allottee(s) on the terms herein the Allottee(s) agrees to the following on or before the possession of the demised premises is handed over to him.
- 17.1 In addition to the Consideration, the allottee(s) agrees that in the event there is an enhancement of charges by any Governmental/Local Authority, or any additional expenses are borne by the Company for any reason for providing external services etc. and upon written intimation by the Company to the allottee(s) of the same, the allottee(s) shall make prompt and due payment of such additional sums within 15 days of such demand by the Company.
- 17.2 It is stated for the sake of abundant clarity that the Earnest Money constitutes a part of the Consideration.
- 17.3 The timely payment of Consideration and other dues as described in Payment Schedule herein is an essential prerequisite to the execution of the Indenture of Conveyance. The allottee(s) hereby agrees and understands that, notwithstanding anything stated hereinabove, failure of the allottee(s) to comply with the terms of payment of the Consideration shall entitle the Company to terminate the allotment, refuse to execute the Indenture of Conveyance and forfeit the Earnest Money and the payments made by financing bodies/allottee(s) for loans repaid against this apartment. The Company shall upon cancellation, shall be free to deal with the Demised Premises in any manner, whatsoever, at its sole discretion. The amounts(s), if any, paid over and above the Earnest Money is refundable to the allottee(s) by the Company without any interest thereon in the manner as more particularly described in Clause 8 as if the cancellation by the Company was a cancellation by the allottee(s) as described in Clause 8. The terms of this Clause should not be construed to prejudice the rights of the Company, to take any other actions against the allottee(s) as it may deem appropriate under applicable Law.
- 17.4 The allottee(s) shall abide by all applicable Law as may be applicable to the Demised Premises including inter alia all regulations, bye-laws, directions and guidelines framed/issued there under of the concerned Municipal/Development Authority and shall keep the Company indemnified, secured and harmless- against all costs, consequences and damages, arising on account of non-compliance with the said requirements, requisitions and demands.
- 17.5 The allottee(s) shall do or not do any or all of the acts as more particularly described herein

below:

- (a) To use the Demised Premises only and exclusively for the purpose of residential and for no other purpose including without limitation commercial usage of any kind.
- (b) To pay, as and when required under applicable Law or demanded by the Company, the stamp duty, registration charges and all other legal incidental expenses for execution and registration of the Conveyance.
- (c) To sign all such applications, papers and documents and do all such acts, deeds and things as the Company may reasonably require for safeguarding the interest of the present allotment of the Demised Premises or for securing the interests of the allottee(s) and/or the Company, as the case may be.
- (d) Without prior written permission of the Company, not to create any encumbrance, charge or lien on any rights, accruing to him herein.

17.6 If on account of any Law, the Company is prevented from completing the construction of the Demised Premises or if the Company is prevented from delivering possession thereof to the allottee(s), on, account of any action by any Third Party or outside the control of Company, or Governmental Authority, then it is in the sole and entire discretion of the Company to challenge the validity, applicability and/or the efficacy of such Law and challenge the action by the Third Party (hereinafter referred as "the "Said Case").

17.7 The Earnest Money and other part payments made to the Company cannot be withdrawn or claimed from the Company till the final determination of the Said Case.

17.8 In the event of the Company being successful in the Said Case, the allottee(s) shall be entitled to execution of Conveyance as provided herein and delivery and possession of the demised premises in accordance with the terms herein.

17.9 In the event the Company is unsuccessful in the Said Case, and the impugned Law is not varied or altered, resulting in a legal impediment for delivery of the possession or transfer of title to the Demised Premises, the Company shall upon the judgment becoming final, absolute and binding upon the Company, pay to the allottee(s), the amount of Earnest Money and other payment as had been received from the allottee(s), without any interest or compensation whatsoever, within such time and in such manner as may be decided by the Company which shall be final and binding.

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

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

17.11 The allottee(s) shall enter into a separate maintenance agreement (the "Maintenance Agreement") with the Company or such maintenance agency as may be designated in this regard (the "Designated Maintenance Agency"), in accordance with the provisions of applicable Law, for the maintenance of common areas and facilities. The allottee(s) further undertakes to abide by the terms and conditions of the Maintenance Agreement. The Maintenance Agreement inter alia shall broadly contain the following:

- (a) The scope of maintenance
- (b) The charges pertaining to the Maintenance of common facilities and services
- (c) The period, the Maintenance Agency shall maintain the common services and facilities
- (d) Maintenance of fire-fighting arrangement in the complex
- (e) Maintenance of lifts
- (f) Maintenance of centralized security of the complex
- (g) Providing conservancy facilities
- (h) Other services originally provided in the complex

17.12 On completion of the building or offer of possession, whichever is earlier, the allottee(s) shall pay and always maintain with the Company Rs.50000/- for the apartment as INTEREST FREE MAINTENANCE SECURITY Deposit. The same shall be deposited on demand before starting the operation of the common services/facilities in the Complex.

17.13 The MAINTENANCE CHARGES will be decided at the time of Offer of Possession and shall be payable by the allottee(s) for two years in advance at the time of offer of possession. The date of commencement of maintenance and upkeep of the Complex or part thereof shall be intimated by the company to the allottee(s) and the maintenance charges shall be reckoned from that date even if for any reasons whatsoever the possession has not been taken by the allottee(s).

17.14 Upon the timely and due payment of Maintenance Charges, the allottee(s) shall have the right to use the common facilities for the Demised Premises. However, it is clarified for the purposes of abundant clarity that, notwithstanding anything contained in Clause 17.14, the allottee(s) shall not have the right to use the common facilities till such time the possession of the Demised Premises has been taken by the allottee(s).

17.15 Total running and maintenance cost of all other power back up systems including minimum charges shall be borne by the allottee(s) as per their usage over and above the general maintenance charges.

17.16 The maintenance of the residential unit including all walls and partitions, sewers, drains, pipes, attached lawn and terrace areas shall be the exclusive responsibility of the allottee(s) from the date of the possession. Provided further that the allottee(s) will neither himself do nor permit anything to be done which may damages any part of the building, the staircases, shafts, common passages, adjacent apartment(s) etc. or violates the rules or bye-laws of any Government/Local Authority or the Maintenance Agency.

17.17 The various maintenance charges as detailed here in above shall be payable within 30 (thirty) days from the date of offer of possession/raising of the maintenance bill, whether or not the allottee(s) takes possession of his/her/their apartment. In case of delay in payment of the maintenance charges within the said period, a levy of Rs. 25 (Twenty Five) per day shall be charged for the period of delay.

17.18 The central green lawns and other common areas shall not be used for conducting personal functions such as marriages, birthday parties etc.

17.19 The allottee(s) shall allow the complex maintenance teams to have full access to and through, his apartment and terrace area for the periodic inspection, maintenance and repair of service conduits and/ the structure.

17.20 The allottee(s) or the Subsequent Flat Buyers/Transferees shall be liable to pay to the Company or the Designated Maintenance Agency such charges as may be determined by the company for maintaining various services/facilities in the Complex such as street lighting, area security, maintenance of external sewer and bulk water supply and distribution systems, garbage disposal and scavenging of streets and public utility places and such like services. The cost towards administrative set up to run the services and purchase of equipment and machinery required to provide these services and depreciations thereof shall be payable by the allottee(s) until the same are handed over to the Government or any Local Body for maintenance.

17.21 A gymnasium (hereinafter referred to as the "RECREATIONAL FACILITIES"), is proposed to be provided in the community centre to be constructed on the said Group Housing-A Plot. The

17.22 allottee(s) shall be at liberty to become a member for using the above facilities.

17.22 On the recreational facilities becoming functional, keeping in the view the general requirement of the members, the quantum of facilities available and other incidental factors affecting running, and maintenance, the allottee(s) upon becoming a member shall pay charges as prescribed from time to time and also abide by the rules and regulations formulated by the Company/Designated Maintenance for proper management of the said facilities. The charges for maintenance of these facilities shall be payable by the member allottee(s), additionally.

17.23 The recreational facilities shall be managed by the Company and/or by the Designated Maintenance Agency and the allottee(s) shall in no manner interfere in the same. In all cases, the ownership of these facilities, its equipment, building and construction and right in the land underneath shall continue to vest in the company irrespective of the fact that its management is with the company and or its nominee or a third agency appointed for the purpose. The member allottee(s) would be entitled to avail these facilities/services as per regulations made in this behalf.

17.24 So long as the maintenance and replacement charges are paid timely/regularly as the case may be as provided herein, the allottee(s) or anyone else lawfully claiming under him/her/them shall be entitled to the usage of common facilities. In default of such payments, irrespective of the fact that the allottee(s) has/have paid towards Interest Free Maintenance Security Deposit, it shall not be open to the allottee(s) to claim usage of any rights of the common facilities and that the Company/Designated Maintenance Agency, in its sole discretion, shall be entitled to stop/deny the usage of such common facilities to the allottee(s). The usage of such common facilities shall be restored as soon as the breach is rectified by the allottee(s).

18 MAINTENANCE

18.1 The Company/Designated Maintenance Agency will be entitled to effect disconnection of services to defaulting allottee(s), that may include disconnection of water/sewer and power/power backup connections and debarment from usage of any or all-common facilities within the complex.

18.2 The Company/Designated Maintenance Agency shall maintain the complex, subject to timely payment of maintenance charges.

18.3 If it is observed by the company that the allottee(s) are not in a position or interested in taking over the maintenance of the common services on completion of the period stipulated here in, in that case, the Company may at its sole discretion continue with the maintenance and reserves the right to revise the terms of the maintenance agreement including maintenance charges etc. The decision of the company in this respect shall be final and binding. However it is admitted, acknowledged and so recorded by and between the parties that the terms of maintenance of common- services shall in no way be binding on the company beyond 24 months except as stated above, as per statutory requirement

18.4 The Company/Designated Maintenance Agency may outsource any or all maintenance activities to outside agencies without specific consent of the allottee(s) and may authorize them to do all acts necessary in this regard.

18.5 Only the common services shall be transferred to the allottee(s). Facilities like parkings, shopping areas with its approaches, recreational facilities, storage spaces, swimming pool, central plaza, parks etc. shall not be handed over to the allottee(s) and will be owned by the Company. The company reserves the rights to allot membership for usage of recreational facilities to persons, other than the allottee(s) of the premises, as may be deemed fit by the Company.

18.6 Security arrangement is proposed to be provided in the complex. Accordingly, the Company/Designated Maintenance Agency shall have a free hand to restrict the entry of outsiders into the complex. The provision of such security would not create any liability of any kind on the Company or Maintenance Agency for any mishap resulting at the hands of any miscreants.

19 REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE(S)

- (i) The allottee(s) has applied for allotment of the Demised Premises after satisfying himself that he has understood and appreciated the content and the implications of the laws applicable to the Company and the Demised Premises.
- (ii) The allottee(s) has inspected the site, the Plans, ownership records, other documents relating to the title and all other details of the Demised Premises that the allottee(s) considers relevant for the transaction / contemplated herein. The allottee(s) has satisfied

himself/herself about the right, title and capacity of the company to deal with the Demised Premises and the Company has understood all the limitations and obligations thereof.

(iii) The Consideration, for the Demised Premises and other charges, are based on the Carpet Area of the Demised Premises and shall be paid by the allottee(s) in accordance with the terms herein.

(iv) The allottee(s) has all necessary power, authority and capacity to bind himself to these Standard Terms, and Conditions and to perform his obligations herein;

(v) The Company shall be entitled to construct and/or install such other things as may be required for the operation and maintenance of the proposed Group Housing Residential Complex including but not limited to sidewalks, pavements, sewers, water mains and other local improvements, as may from time to time be deemed necessary by the Company and/or the Designated Maintenance Agency.

(vi) The allottee(s) has reviewed the Plans and has been made aware of and accepts that the Plans, Super Area, are tentative and that there may be variations, deletions, additions, alterations made either by the Company as it may in its sole discretion deem fit and proper, or by or pursuant to requirements of a Governmental Authority, which alterations may involve changes, including change in the position of the Demised Premises, change in the number of units, change in its dimensions, change in the height of the building, change in its Super area, and the allottee(s) hereby gives his consent to such variations, additions, deletions, alterations and modifications as aforesaid (hereinafter referred as the "Permitted Alterations"). The Consideration amount may be increased on account of the Permitted Alterations and the allottee(s) shall pay without demur such increased amount of Consideration at such times as may be required by the Company. In the event that the Consideration amount is decreased pursuant to the Permitted Alterations, the excess amount, if any, paid by the allottee(s) shall be adjusted towards outstanding amount payable by allottee(s) and thereafter if there is any excess, then the same shall be refunded without any interest by the Company. Provided further that any changes, as a result of the Permitted Alterations, shall not be construed to give rise to any claims, monetary or otherwise. Any other charges as specified herein will be applicable for the changed area pursuant to Permitted Alterations at the same rate at which the Demised Premises was allotted.

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OBLIGATIONS OF THE COMPANY

(i) The proposed date of handing over POSSESSION of the demised premises to the allottee(s) is 31.12.2018. The Company shall make best efforts to deliver the possession by its due date with further grace period of 6 months i.e. till 30.06.2019. However, the said due date of handing over the possession shall be subject to the Force Majeure events and payment by the allottee(s) of all dues on or before the due dates without any default.

(ii) The above date of handing over possession of the Demised Premises as agreed upon between the parties is only indicative and the company may offer possession before that date as well.

(iii) If the completion of the Demised Premises is delayed by reason of non-availability or scarcity of steel and/or cement and/or other building materials and/or water supply and/or electric power and/or slow down strike and/or due to a dispute with the construction agency employed by the Company, lock out or civil commotion or any militant action or by reason of war, or enemy action, or earthquake or any act of God or if non-delivery of possession is as a result of any Law or as a result of any restrictions imposed by a Governmental Authority or delay in the sanction of building/zoning plans/grant of completion/occupation certificate by any Governmental Authority or for any other reason or action / beyond the control of the Company (all such events hereinafter referred to as "Force Majeure Events" and each individual event referred to as a "Force Majeure Event"). The Company shall be entitled to 3 reasonable extension of time for delivery of possession of the Demised Premises and the time lines for delivery shall stand extended automatically. In any of the above circumstances, the company reserve the right to suspend the scheme for such period as it may consider essential and in that even the allottee(s) shall not be entitled to claim compensation of any nature whatsoever for the period of delay/suspension of the scheme. In consequence of the Company abandoning the scheme, the Company's liability shall be limited only to the refund of the amount paid by the allottee(s), without any liability whatsoever with regard to interest, damages or compensation.

- (iv) Nothing contained herein shall be construed to give rise to any right to claim by way of compensation/damages/loss of profit or consequential losses against the Company on account of delay in handing over possession for any of the aforesaid conditions beyond the control of the company If, however, the Company fails to deliver possession of the Demised Premises within the stipulated period as mentioned here in above, and within the further grace period of 6 months thereafter, the allottee(s) shall be entitled to compensation for delay there after @ Rs. 5 sq. ft. per month for the Carpet Area of the Demised Premises ("Compensation"). Similarly, the allottee(s) shall also be liable to pay holding charges @ Rs. 2 sq. ft per month for the Carpet Area of the Demised Premises, if he fails to take possession within 30 (Thirty) days from the date of issuance of the offer of possession. The time consumed by the occurrences of Force Majeure Events shall be excluded while computing the time for the delivery of possession of the Demised Premises for the purposes of this Clause 20 (iv).
- (v) Any such Compensation as mentioned here in above shall be payable by the Company to the allottee(s) only after the Indenture of Conveyance has been executed, after payment of Consideration and the payment of all other charges as detailed herein.
- (vi) The allottee(s) hereby agrees that if he has at any time defaulted in making timely payment of any instalment for Consideration, or has not made full payment of the price of this Demised Premises and other charges due from the a(Allottee(s), no Compensation shall be payable by the Company
- (vii) In the event that a Force Majeure Event occurs, the Company has the right to alter the terms, and conditions of allotment of the Demised Premises as stated herein or if the Force Majeure Events so warrant, the Company may suspend the performance of its obligations for such period as it may consider expedient and no such suspension shall constitute a breach of the obligations of the Company hereunder.
- (viii) It is hereby clarified that the total construction period as stipulated in Clause 20 (i) herein shall stand automatically extended, without any further act or deed on the part of the Company, by the period during which a Force Majeure occurs. Provided that the Company shall be the sole judge of the existence of Force Majeure Event and that judgment shall not be unreasonably exercised.
- (ix) The allottee(s) shall have no claim, right, title or interest of any nature or kind whatsoever except right of ingress/egress over or in respect of land, open spaces & all or any of the Common Areas/facilities etc and this shall remain the property of the Company. The Company can, as per applicable laws, transfer and assign the Common Areas/facilities to a govt, body or association of owners of units of the Company or their society. The allottee(s) shall not be entitled to claim any separate exclusive demarcation or partition or right to use any of the Common Areas/facilities and to any area which is not specifically sold or allotted or transferred to the allottee(s).
- (x) Complex which inter alia include (i) laying of roads, (ii) laying of water lines, (iii) laying of sewer lines, laying of internal electric lines and rain water harvesting. However, it is understood that, external, or peripheral services, such as, water, sewer, storm water drains, road, horticulture are to be provided by the Government or the concerned Local Authority upto the periphery of the complex.
- (xi) The Company shall provide the following facilities -
 - (a) Car parking rights for each flat
 - (b) Installation of lift for every block
 - (c) Installation of fire fighting arrangement at all floors
 - (d) Installation of Intercom connection for each apartment
 - (e) Installation of stand-by generator for running the lifts, tube well, water pump, and common services, (running charges to be paid separately by the allottee(s).
- (xii) If the allottee(s) wants usage rights of extra covered parking space, the same may be allotted, if available, on terms and conditions agreed between the company and allottee.

21. MISCELLANEOUS

21.1 It is agreed by the allottee(s) that as and when the Demised Premises is ready for possession in accordance with the terms specified herein, the Company shall be entitled to issue a notice of offer of possession (the "Notice of Possession") calling upon the allottee(s) to take possession of the Demised Premises after paying stamp duty, registration charges and other legal incidental expenses in respect of the Indenture of Conveyance and upon the payment of the Consideration in accordance with the terms herein the allottee(s) shall be liable to take physical possession of the Demised Premises on, the terms mentioned herein. If, for any reason, the allottee(s) fails and neglects or is not ready or willing to take possession of the Demised Premises. The allottee(s) shall be deemed to have, taken possession of the Demised Premises at the expiry of 30 (thirty) days from the date of dispatch of the Notice of Possession by the Company. In this event the Demised Premises shall be at the risk, and cost of the allottee(s) and the allottee(s) shall be further liable to pay holding charges @ Rs.5 per sq. ft. per month for the carpet Area of the Demised Premises (the "Holding Charges"). Notwithstanding anything stated herein above, upon expiry of a period of 3 months from the date of dispatch of the Notice of Possession, the Company shall, in addition to the right to levy Holding Charges as stated herein above, be entitled at its sole discretion to cancel the allotment and refund the payments received from the allottee(s) in accordance with the terms of these Standard Terms & Conditions. The allottee(s) agrees not to question the decision of the Company in postponing the cancellation beyond 3 months from the date of dispatch of the Notice of Possession. The Company may, however, at its sole discretion, restore the allotment by levying the Holding Charges up to the date of such restoration. In addition to the Holding Charges as described herein above, the allottee(s) shall also be liable to pay proportionate maintenance charges in respect of the Demised Premises from the expiry of 30 days from the dispatch of the Notice of Possession till such time as he takes possession of the Demised Premises

21.2 The possession of the Apartment/Unit shall be handed over on receipt of all the dues, documentation and on fulfilment of conditions as stipulated in the Agreement of Sale, and also after transfer of title as permissible in law, after payment of stamp duty as determined by the state government. The Company shall in no way be responsible for the determination/quantum of the stamp duty payable.

21.3 The Company shall be entitled to access to Demised Premises at such time as is fixed by the Company for the purpose of carrying out general repair and service of any Common Areas and; facilities and equipment including but not restricted to pipes, cables, drains etc. passing through the walls, flooring and ceiling of the Demised Premises and for that purpose to remove, break or dismantle the walls, floor, ceiling or any covering thereon as may be considered necessary for the purpose of carrying out the desired activity. Provided, however, the Company shall endeavor to restore the walls/floor of the Demised Premises in the same condition in which they were earlier after carrying out the repair and/or service work.

21.4 The Company shall have the right to raise finance from any bank/financial institution/ body corporate and for this purpose create equitable mortgage against the land and construction or the proposed built-up area in favour of one or more financial institutions and for such act the allottee(s) shall not have any objection and the consent of the allottee(s) shall be deemed to have been granted for creation of such charge during the construction of complex. However, the sale deed in respect of the apartment in favour of the allottee(s), will be executed and registered free, from all encumbrances at the time of registration of the same.

21.5 One Car parking is shall be made available inside the Complex. The Cars/Scooters/Two Wheelers/Cycles will be parked within the same parking space allotted to the allottee(s). For security reasons no car/vehicle parking shall be allowed inside the Complex except those, who have reserved the car parking space. If any vehicle is found parked unauthorized the company reserves the right to get it removed from the premises and shall not be responsible for losses and damages, if any.

21.6 The allottee(s) after taking possession of the said apartment or receiving deemed possession* shall have no claim against the Company in respect of any item or work in the said apartment, which may be said not to have been carried out or completed or for non-compliance of any designs, specifications, building material or for any other reason whatsoever.

21.7 The allottee(s) agrees that in case during the course of construction and /or after completion of the building further construction on any portion of the plot or building or on the terrace becomes possible, the company shall have the exclusive right to take up or complete such further construction as belongings to the company notwithstanding the designation and allotment of any

common areas as limited common areas or otherwise. It is agreed that in such a situation, there shall be no change in the proportionate share of the allottee(s) in the common areas and facilities and limited common areas and facilities, as originally worked out.

21.8 The allottee(s) hereby undertakes to abide by all laws, rules and regulations of ADA/ any other designated authority from time to time or any other laws as are applicable to the apartment from time to time.

21.9 The Sale Deed of the apartment shall be executed in favour of the allottee(s) by the Company after the entire payment and dues in respect of the allotment are cleared by the allottee(s) along with documentation expenses, cost of stamp duty for Registration of conveyance, and all other incidental/informal expenses and on receipt of the necessary NOC from the financing institution.

21.10 If the Company incurs any expenditure towards the registration sale deed of the Apartment, the same will be reimbursed by the allottee(s) to the Company, in case the stamp duty or other charges payable by the allottee(s) to the authorities at the time of registration is discounted due to reason of prior payment of some/all charges by the Company, such discount availed by the allottee(s) shall be reimbursed to the Company prior to registration.

21.11 In addition to the built-up area, the allottee, if and as mentioned in this agreement, may get exclusive usage rights to certain areas (like attached areas with Ground Floor unit, and terrace attached with the apartment on the same floor. No construction, either permanent or temporary shall be allowed in such areas. The maintenance of these areas shall be the exclusive responsibility of the allottee(s).

21.12 Subject to his right as stipulated hereinabove, the allottee(s) hereby covenants with the Company that from the date of the receipt of the possession notice of the apartment or the date of receiving deemed possession, as provided herein before, he shall at his own cost, keep the apartment, its walls and partitions, sewers, drains, pipes an appurtenances thereto or belonging thereto, in good and tenantable, repair and maintain the same properly and ensure that the safety of the structure/premises is in no way damaged or jeopardized.

21.13 The allottee(s) agrees not to use the Apartment/Dwelling Unit-or permit the same to be used for purpose other than for Residential or use the same for any purpose which may or is likely to cause nuisance or annoyance to occupiers of other apartments in the building or for any illegal or immoral purpose or to do or suffer anything to be done in or about the apartment which tend to cause damage to any flooring or ceiling of any apartment over or below or adjacent to his apartment or in any manner interfere with the use thereof or of space, passages or amenities available for common purpose.

21.14 The allottee(s) hereby agrees that he shall comply with and carry out from time to time after he has been put in possession or deemed possession of the apartment, all the requirements, requisition, usages, demands and repairs as may be and as are required to be complied with by the ADA, Municipal Authority, Government or any other competent Authority in respect of the said apartment and the land on which the said Building is situated at his own cost and keep the company indemnified, secured and harmless against all costs, requisitions, demands and repairs from the date of notice and in case of a consolidated demand it is to be paid by all the allottee(s) in proportion to the carpet area of their respective apartments. Any taxes levies or charges coming into force or imposed thereafter on the Company as a result of any legal claim rule or notification shall also be reimbursed by the allottee(s) to the Company and the same shall be payable on demand.

21.15. That if Allottee transfers his/her Flat before the execution of sale deed, transfer fee @ Rs.75/- per Sq.Ft. on Carpet Area of the Flat or any fee prescribed in any Act, Rules or Regulation on the date of transfer shall be payable by the Allottee to the Company.

Further, it is made clear that Company shall not entertain transfer request before the expiry of one year from the date of Allotment of subject Flat.

21.16 In case of any natural calamity or any other adverse situation of any kind after possession, the Company shall in no way be responsible for all or any of the losses/damages of any kind. The allottee(s) of apartments shall however be entitled to their proportionate share in the land/plot.

21.17 It is admitted, acknowledged and so recorded by and between the parties that the allottee(s) shall under no circumstances be allowed to carry out any change whatsoever in the elevations and/or outer colour scheme. This provision shall be applicable even after handing over of the physical possession and execution of sale deed. In case of non-compliance of this provision by, the

allottee(s) the company without any formal notice shall be at liberty to restore, the original elevations and/or outer colour scheme. This shall be got done at the cost and risk of the allottee(s). Such cost shall include all formal and informal charges.

22. MISCELLANEOUS

22.1 The basis of calculating the proportionate charges payable by the allottee(s) will be the proportion of the carpet area of his apartment to the total super built up area of all the apartments affected by that charge.

22.2 All demand notices to be served as contemplated herein shall be deemed to have been duly served if sent by one party to the other by Registered Post A.D./Courier at the address specified herein above and it shall be the responsibility of the allottee(s) to inform the Company by a Registered A.D. letter about all subsequent changes, if any, in his address, failing which all communications and letters posted at the first registered address will be deemed to have been received by him at the time when those would ordinarily reach at such address and the allottee(s) shall be fully liable for any default in payment and other consequences that may accrue therefrom in the event that there are joint allottee(s), all communications and notices shall be sent by the Company to the first Allottee at the address given by him in the Application form, which shall for all purposes be considered as served on all the allottee(s) and no separate communication shall necessary to the other named allottee(s). All notices and other communication required to be sent by the allottee to the Company shall be sent by the allottee(s) to the corporate/registered office of the Company as specified above. The Company shall notify any change in the corporate office address to the allottee(s).

22.3 **ASSIGNMENT:** All Assignments of the Allotment by the Allottee to any person (the "Proposed Transferee"), shall require prior written specific consent of the Company, which reserves the Company's right to terminate the Allotment. The Company shall have the right to refuse any assignment or nomination before all the dues under the Allotment are paid for in full. No administrative / service charges shall, however, be payable in the case of succession of the Demised Premises to the legal heirs of the Allottee. The Proposed Transferee shall be bound by the Standard Terms and Conditions and shall furnish an undertaking to that effect. Transfer of property during the construction at the level of developer is not taken into account.

22.4 **FOREIGN ALLOTTEE:** The allottee(s), if resident outside India or if not an Indian National or citizen, shall be solely responsible to comply with the necessary formalities as laid down in any law for remittance of payment(s) and for acquisition of the immovable property in India. The allottee(s) shall furnish the required declaration that it is complying with such necessary legal formalities in the format prescribed by the Company.

22.5 **GOVERNING LAW AND JURISDICTION:** The Allotment shall be governed and interpreted by and construed in accordance with the Laws of India, without giving effect, if applicable, to the principles of conflict of laws, thereof or thereunder and subject to the provisions of Clause 22.9 of or in connection with this Agreement.

22.6 In case of any dispute between the Co-Applicant(s), the decision from the Competent Court shall be honoured by the Company.

22.7 **SEVERABILITY:** If any provision of these Terms & Conditions is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part of such provision and the remaining part of such provision and all other provisions hereof shall continue to remain in full force and effect.

22.8 **RIGHTS OF THIRD PARTIES:** Unless a contrary intention appears from the terms hereof, nothing expressed or implied herein is intended or shall be construed to confer upon or give any Person other than the Company and the allottee(s) any rights or remedies under or by reason of this Allotment or any transaction contemplated herein.

22.9 **DISPUTE RESOLUTION:** Any and all disputes arising out of or in connection with or in relation hereto shall so far as possible, in the first instance, be amicably settled between the Company and the allottee(s) raising the dispute. In the event of disputes, claim and/or differences not being amicably resolved such disputes shall be referred to sole arbitration of a person nominated for the purpose by the Company. The proceedings of the Arbitration shall be conducted in accordance with the provisions of the Arbitration & Conciliation Act, 1996, as amended from time

to time, or any rules made thereunder. The allottee(s) hereby gives his consent to the appointment of the sole arbitrator as specified herein above and waives any objectives that he may have to such appointment or to the award that may be given by the Arbitrator. It is hereby clarified that during the arbitration proceedings the Company and the allottee(s) shall continue to perform their respective rights and obligations under the Allotment. The work of construction and completion of the building or any other matter incidental to this allotment agreement shall not be stopped at any time during or after the arbitration proceedings nor shall any party prevent, obstruct or delay the execution and completion of the building project for any reason whatsoever.

23. GENERAL TERMS AND CONDITIONS

- 23.1 All charges payable to various departments for obtaining service connections to the residential unit like water, telephone, electricity etc. including security deposits for sanction and release of such connections as well as informal charges pertaining thereto will be payable by the allottee(s).
- 23.2 All natural products such as marble stones, tiles and timber etc. may have variations in texture, color and behavior.
- 23.3 The allottee(s) is/are aware that various apartments are being allotted to various persons under uniform terms and conditions. The allottee(s) agrees that he will use the said apartment for residential purpose and shall not use the aforesaid apartment for any other Purpose, which may or, likely to cause nuisance to allottee(s) of other apartments in this complex or to crowd the passages to use it for any illegal or immoral purpose.
- 23.4 The apartment shall be used for activities as are permissible under the law.
- 23.5 The allottee(s) gives his consent for repairing any damages in the toilets /bathrooms /any Other part of the apartment caused due to his/her their/negligence or wilful act. The allottee(s) will be responsible for any damage to any equipment in the Complex e.g. lifts, firefighting equipment, motor panels, water pumps or any other item if it occurs due to his/her/their malfunctioning or wilful act.
- 23.6 The Company also reserves his right to allot the un-allotted parking spaces in future after handing over the maintenance of the said Complex to the residents Welfare association of owners/occupiers of the apartments. The residents' Welfare Association or the owner(s)/allottee(s)/occupier(s) of the apartments shall not have any right over the un-allotted parking spaces.
- 23.7 The amount paid by the allottee(s) to the company to the extent of 10% of the Price of the unit, (which constitute the earnest money) and the payments made to financing bodies/Allottee(s), for loans repaid against this unit shall be forfeited in case of non-fulfillment of terms of allotment.
- 23.8 For all intents and purposes, singular includes plural and masculine includes feminine and it is further clarified that words "Service Tax/VAT" appears wherever in this allotment letter shall construed as Goods & Service Tax (GST).

For Shervani Industrial Syndicate Limited

Authorised Signatory

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Allottee

Witnesses

1.

2.