

AGREEMENT FOR SUB-LEASE

This Agreement for Sub-Lease is executed on this [•] day of [•] 2024 at Noida, Uttar Pradesh;

BY & BETWEEN

GYGY DEVELOPERS PRIVATE LIMITED (CIN: _____ & PAN: [•]), a private limited company incorporated under the Companies Act 2013, having its registered office at H. No. 21, Ground Floor, Block F, Pkt 17, Sector 8, Rohini Sector 5, North West Delhi, Delhi - 110085, acting through its authorized signatory [•] duly authorized vide Board Resolution dated [•] (hereinafter referred to as the “**Developer**”, which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, administrator and permitted assigns) of **ONE PART**;

AND

In case of an individual

Mr. _____ (Aadhar No: [•] & PAN: [•]) resident of _____ (hereinafter referred to as the “**Allottee**” which expression shall, unless repugnant to the context hereof, mean and include their heirs, successors, legal representatives, executors, and assigns) of the **OTHER PART**.

OR

In case of a Company

_____, (CIN: _____ & PAN: _____), a company incorporated under the Companies Act, 1956, having its Registered Office at _____ acting through Mr. _____ S / o. Sh. _____, R / o. _____, duly authorized under resolution dated _____ of its Board of Directors (hereinafter referred to as the “**Allottee**” which expression shall unless repugnant to the context hereof mean and include its successors, nominees and assigns) of the **OTHER PART**

OR

In case of a Partnership

_____, 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 authorization letter dated _____, duly issued by all the partners, (hereinafter referred to as the “**Allottee**”, which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his / her / their assigns) of the **OTHER PART**.

OR

If in case of an LLP

_____, a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008 having registration no. _____, having its registered office at _____, represented by its authorized partner _____, (Aadhaar No. _____), duly authorized vide resolution dated _____ (hereinafter referred to as the “**Allottee**”, which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partners or

partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his / her / their assigns) of the **OTHER PART**.

The “**Developer**” and the “**Allottee**” shall hereinafter be collectively referred to as “**Parties**” and individually as “**Party**”.

DEFINITIONS:

In this Agreement for Sub-Lease and all subsequent documents, capitalized words and expressions shall have the meanings as ascribed to them hereinafter, unless otherwise repugnant or contrary to the subject, context or meaning thereof, and words and expressions that are not specifically defined hereunder shall carry the meanings as the intent of the provision, and context, in which they are used, may ordinarily demand or as otherwise may be consistent, congruent and coherent with the manifest intent, purpose, and meaning of this Agreement for Sub-Lease and not otherwise.

- a) “**Act**” means the Real Estate (Regulation and Development) Act, 2016 (16 of 2016) as amended.
- b) “**Agreement for Sub-Lease**” / “**Agreement**” shall mean and refer to this agreement and any subsequent written modification entered into between the Developer and the Allottee.
- c) “**Allottee**” shall mean the person to whom the Unit has been allotted and whose particulars are set out in this Agreement.
- d) “**Apartment Act**” means Uttar Pradesh (Promotion of Ownership and Maintenance) Act, 2010 and rules & regulations made thereunder, as amended.
- e) “**Association**” / “**Association of Allottees**” shall mean and refer to an association of allottees of the unit owners of the Project, recognised by the Developer in writing.
- f) “**Application**” shall mean and refer to the application executed by the Allottee including all its annexures seeking allotment of a Commercial Unit in the Project.
- g) “**Applicable Laws**” shall mean and refer to all applicable statutes, laws, bye-laws, rules, regulations, orders, ordinances, notifications, protocols, directions, guidelines, policies, courts, notices, judgement, decrees or any other requirement or official directive of any authority (including RERA) or any person authorized to act under any authority from time to time in relation to the Project, Unit or the transaction between the parties as contemplated herein.
- h) “**Applicable Interest**” shall mean interest at the rate which is equivalent to ‘State Bank of India’s Marginal Cost of Lending Rate (MCLR) on home loan + 1%’ as applicable from time to time, or any other rate of interest as may be prescribed under applicable laws.
- i) “**Carpet Area**” means the net usable floor area of the Unit, excluding the area covered by the external walls, areas under services, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the Unit.
- j) “**Car Parking Spaces**” shall mean and refer to the car parking space(s) in the Project which shall always be owned by the Developer. The car parking space(s) will be available to the Allottee and its visitors / customers on payment of car parking charges, which shall be charged by the Developer or by its nominated agency.
- k) “**Common Areas**” shall have the same meaning as defined under Clause (d) of Rule 2 (1) of Uttar Pradesh Real Estate (Regulation & Development) Rules, 2016, as amended from time to

time except the covered and open Car Parking spaces, stores in basement, independent area and limited common areas.

- l) “**Earnest Money**” / “**Booking Amount**” shall mean 10% of Total Cost of Unit and applicable GST thereon as defined hereunder.
- m) “**Force Majeure Event**” shall mean war, flood, drought, fire, cyclone, earthquake, pandemic or any other calamity, over which the Developer does not have any control, affecting the regular development of the Project and any event or circumstance similar or analogous to the foregoing. Ban on construction activities upon the direction / instruction of the Court / Government / Local authority and litigation / injunction / stay order granted by any authority / court / tribunal / forum etc. in relation to the project or any part thereof will also constitute as force majeure event.
- n) “**Government**” means the Government of Uttar Pradesh.
- o) “**Independent Areas**” mean those areas which have been declared as independent areas as independent areas and those areas which are not for the common use of all units in the Project. Stores in the basement, open and covered parking spaces and any other area which may be sold and / or allowed to use by the Developer without the interference of other Unit Owners.
- p) “**Limited Common Areas and Facilities**” means those Common Areas and Facilities which are designated by the Developer, before the allotment, lease or other transfer of any Unit in the Project, as reserved for use of a certain unit or units to the exclusion of the other units.
- q) “**Maintenance Charges**” shall have the meaning ascribed to such term under Clause 11 of this Agreement for Sub-Lease.
- r) “**Maintenance Deposit**” or “**IFMSD**” shall mean the interest-free maintenance security deposit payable by the Allottee under this Agreement for Sub-Lease towards security for adjustment of any unpaid Maintenance Charges as may be payable by the Allottee in terms of the Project Maintenance Agreement.
- s) “**Maintenance Service Agency**” or “**MSA**” shall mean the agency / body / firm / company engaged for the maintenance and upkeep / security of the Project.
- t) “**Maintenance Agreement**” shall mean an agreement, to be executed between the Allottee and the MSA or its appointed agency or nominee, which is applicable and binding for all the Unit owners and occupants of the Project, for the maintenance and upkeep of the Project as a whole.
- u) “**Payment Plan**” shall mean the payment plan selected by the Allottee for payment of the Total Consideration of the Unit, as more particularly described in **Annexure C** of this Agreement.
- v) “**Possession Notice**” shall have the meaning ascribed to such term under Clause 7.2 of the Agreement for Sub-Lease.
- w) “**Possession Notice Expiry Date**” shall mean the date on which the 30 (thirty) days period following the issuance of the Possession Notice, as more particularly described in Clause 7.2 of this Agreement for Sub-Lease, shall expire.
- x) “**Regulations**” means the Regulations made under the Real Estate (Regulation and Development) Act, 2016.

- y) **“RERA Authority”** shall mean the authority duly constituted under the RERA Act, by the appropriate Government.
- z) **“Rules”** means the Real Estate (Regulation and Development) (Amendment) Rules, 2016 as amended from time to time.
- aa) **“Taxes”** shall mean and include all applicable taxes, cesses, levies, duties, including but not limited to goods and services tax (GST), property tax, fees and other applicable taxes presently and / or imposed by the appropriate government and authorities at any time in the future (including with retrospective effect, if any), in respect of the Project / Unit / consideration hereunder including even after the Sub-Lease and handing over the possession of the Unit, which shall additionally, be payable by the Allottee which are not included in the cost of Unit and any other charges.
- bb) **“Total Consideration”** shall have the meaning as described in Clause 1.2.
- cc) **“Unit”** shall mean and refer to the commercial unit allotted and to be purchased by the Allottee in the Project as per details specified herein for the permitted use under applicable laws in accordance with the terms and conditions of this Agreement.

WHEREAS:

- A. Vide lease deed dated _____ (**“Lease Deed”**), duly registered as Document No. ___ in Book No. __, Vol. No. _____ at pages _____ before the sub-registrar at Gautam Budha Nagar on _____, executed by the New Okhla Industrial Development Authority (**“NOIDA”**) in terms of the Scheme Code 2023-24 (**“Scheme”**) in favour of the Developer (hereinabove named), the Developer became the sole and exclusive owner of leasehold rights to the land parcel admeasuring 3000 square meters situated at F1-B, Sector 50, Noida, District Gautam Buddha Nagar, Uttar Pradesh (**“Project Land”**).
- B. As per terms of the Scheme and the Lease Deed, the Project Land has been earmarked for the purpose of developing a commercial infrastructure for financial business and commercial usage including commercial complex for commercial activities such as shopping malls, showrooms, retail outlets, restaurants and other commercial uses.
- C. Accordingly, the Developer is developing and constructing a commercial complex for facilitating commercial activities such as shopping malls, showrooms, retail outlets, hotels, restaurants, and other commercial uses under the name and style of ‘[.]’ (**“Project”**).
- D. The NOIDA authority has granted the requisite approvals to the Developer for the development of the Project vide Sanction Letter dated __.__.2024 bearing Application no. 2024/__/__/__. The Developer has also obtained the layout plan, sanctioned plan, specifications and all necessary approvals for the Project from the NOIDA authority, and the same are detailed hereunder.
- E. The Project has been registered under the provisions of the RERA Act with the Uttar Pradesh RERA Authority at under registration No. [.] on [.]
- F. The Allottee had made an Application dated [.] seeking allotment of a commercial unit in the Project. Pursuant to the Allottee’s Application and the representations, assurances and promises made by the Allottee thereunder, the Developer provisionally allotted commercial unit Unit No. [.] , having carpet area of [.] square meters ([.] sq. ft.) on [.] Floor of the Project, (**“Unit”**, more particularly described in **Annexure A**). The floor plan of the Unit is

annexed under this Agreement as **Annexure B**. The Allottee acknowledges that the said Unit here shall be provided in bare-shell condition on ‘as is where is’ basis.

- G. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Developer hereby agrees to sub-lease and the Allottee hereby agrees to take on lease the Unit, as per the terms contained hereunder.
- H. 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 to record the terms and conditions upon which the said Unit shall be conveyed/sub-leased in favour of the Allottee.
- I. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the prevalent laws, rules, regulations, notifications, etc., applicable to the Project.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL REPRESENTATIONS, COVENANTS, ASSURANCES, PROMISES AND AGREEMENTS CONTAINED HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE PARTIES AGREE AS FOLLOWS:

1. TERMS:

- 1.1. Subject to the terms and conditions as detailed in this Agreement, the Developer agrees to provide to the Allottee and the Allottee hereby agrees to take the Unit, as specified under Recital I, on sub-lease hold basis, in pursuance of principal Lease Deed dated 10.04.2024.
- 1.2. The Total Consideration for the Unit, based on the carpet area is Rs. []/- (Rupees [] Only) (“**Total Consideration**”). The break-up and description of the Total Consideration is as follows:

Project Name : Type : Commercial Carpet Area : = Carpet Area : Covered Area : Sq. Ft. Covered Area : Sq. Mtrs. : Sq. Ft. : Sq.Mtrs.	Rate of Apartment Rs. per square meter (Rs. per square foot)*			
Particulars	Amount	CGST	SGST	Total Amount
Total Cost of the Commercial Unit	Rs. /-			
PLC _____ (Including GST) (‘B’)	Rs. _____-/-			
Advance Maintenance Charges (For __ Year) including GST (‘C’)	Rs. _____-/-			
Electricity Meter Charges Including GST (‘D’)	Rs.			

	_____/-			
Power Backup Infrastructure & Connection Charges (____ KVA) including GST @ Rs..... per KVA (Total KVA) ('D')	Rs. _____/-			
Electricity Infrastructure Charges & Connection Charges @ Rs..... per KVA (Total KVA) ('E')	Rs. _____/-			
Sinking fund and IFMS ('F')	Rs.			
Total Consideration (A+B+C+D+E+F)	Rs. _____/-			

Explanation:

- i. The Total Consideration above includes the Booking Amount paid by the Allottee to the Developer towards the Unit.
- ii. The Total Consideration above includes Taxes (consisting of tax paid or payable by the Developer by way of GST and other taxes mentioned in the abovesaid table which have been levied, in connection with the construction of the Project payable by the Developer, by whatever name called) up to the date of offer of possession of the Unit to the Allottee, after obtaining the occupancy / completion / temporary occupancy certificate.
 - a. Provided that if any tax / levies / charge / surcharge / lease rent including but not limited to any development charges, infrastructure charges and / or any increase in charges / taxes / levies etc., are levied on the Developer and / or its successors with respect to the Project/Project Land and / or any taxes / levies / charges becomes retrospectively applicable in relation to the Project/Project Land and / or the Unit, and the Developer is required to pay such taxes to the competent authorities, then such taxes, levies, development charges, infrastructure charges, lease rent etc., shall be proportionately be payable by the Allottee, within 15 (fifteen) days from the date of receipt of a written notice from the Developer.
 - b. The Developer shall provide to the Allottee the details of the taxes paid or demanded along with the acts / rules / notifications / demand letter / notice together with dates from which such taxes / levies etc. have been imposed or become effective.
 - c. 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 RERA Authority, which shall include the extension of registration, if any, granted to the said Project by the RERA Authority, as per the Act, the same shall not be charged from the Allottee.
 - d. The Allottee shall make payments as and when demanded by the Developer and / or as specified in **Annexure C**, within the time and in the manner specified therein.
- iii. The Total Consideration of the Unit includes recovery of lease premium, construction of, not only the Unit but also, the internal development charges, external development charges, taxes, high side electrical system upto the electricity meter, sub-station, electricity infrastructure, transformer, lift, water line and plumbing in common areas, fire detection and

fire-fighting equipment in the Common Areas, Maintenance Charges as per Clause 11, etc., and includes cost for providing all other facilities, amenities and specifications of the Unit and the Project, as specified in this Agreement. However, the said shall not include the cost of parking spaces / facility, cost for providing all other facilities, amenities and specifications, with respect to the Unit and the Project.

- iv. The Total Cost of the Unit does not include the amount of lease rent which will be payable and paid by the Allottee in the proportionate manner, either directly to the NOIDA authority or through the Developer, as the case may be, in accordance with the terms and conditions of the principal Lease Deed. In case of failure of Allottee to make the due payment of proportionate lease rent, annually in advance, the Developer / NOIDA authority may impose interest / penalty charges – which shall be the liability and responsibility solely of the Allottee, to the complete exclusion of the Developer. In the event the Developer has made the payment of the Lease Rent to NOIDA authority, the Allottee shall be liable to reimburse the same to the Developer, as and when demanded.
 - v. The Total Consideration does not include any sort of transfer charges, other charges, processing fees, duties payable to NOIDA authority on execution and registration of this Agreement in respect of the apartment in favour of the Allottee.
- 1.3 The Total Consideration is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of an increase in the land premium, rate of taxes and / or development fee payable to any competent authority and / or any other cost / charges / demand / additional farmer's compensation which may be levied or imposed by any competent authority, Court, Tribunal from time to time. The Developer undertakes and agrees that while raising a demand on the Allottee for such an increase, the Developer shall disclose the said notification / order / rule / regulation / demand / notice in the demand letter being issued to the Allottee. Provided that if there is any new imposition or increase of any development fee after the expiry of the scheduled date of completion of the Project, as per registration with the RERA Authority, which shall include the extension of registration, if any, granted to the said Project by the RERA Authority, as per the Act, the same shall not be charged from the Allottee.
- 1.4 The Allottee shall make payment of the Total Consideration as per the Payment Plan set out in **Annexure C (“Payment Plan”)** of this Agreement. The payment of the Total Consideration shall be subject to the following:
- i. In case the Allottee wishes to finance the purchase of the Unit through loan from a bank / financial institution, the responsibility of getting the loan sanctioned and disbursed, as per the Payment Plan will rest exclusively on the Allottee. The Developer shall assist in facilitating the process. Furthermore, the Allottee shall be solely responsible to get the loan sanctioned and disbursed in accordance with the agreed Payment Plan as in consonance with **Annexure C (“Payment Plan”)**, and to ensure its complete disbursement to the Developer within the prescribed time period. It shall be the responsibility solely of the Allottee to fulfil its payment obligations towards the bank / financial institution in a timely manner (as per the Allottee's agreement with such bank / financial institution). If any interest is accrued on late payment of demanded amount by the Developer, then the Allottee shall be responsible and liable for all consequences in such respect (including payment of the amount of late payment interest).
 - ii. The Developer shall not accept any payments towards the Total Consideration of the Unit from any third party. The Developer shall not be responsible to the Allottee or towards any third party that might have made payments / remittances to the Developer on behalf of the Allottee in respect of the Unit, and the Allottee shall remain solely and absolutely responsible for ensuring and making all the payments due. No third party shall have any right whatsoever in the Unit, even if, partial / complete payment has been made by such third party. The

Allottee shall remain solely, absolutely and directly responsible for any third-party payment that the Developer may receive against the Unit. The Developer is not privy to any understanding between the Allottee and the third-party making payment on behalf of the Allottee. The Allottee shall be responsible for all compliances with Applicable Laws in this regard.

- iii. Notwithstanding the source of any payment made towards the Total Consideration, the Developer shall issue payment receipts only in favour of the Allottee.
 - iv. Under all circumstances, the Allottee is and shall remain solely and absolutely responsible for ensuring and making all the payments due, with respect to the Total Consideration, even in the cases where the Allottee has executed a separate tripartite agreement with a financial institution for financing the payments, for the Unit. Any delay, shortfall in or denial of any payment to the Promoter shall be to the risk and cost of the Allottee in terms hereof.
 - v. Additionally, the Developer shall not be liable, responsible or accountable to any bank / financial institution for the refund of any monies advanced on behalf of the Allottee and the responsibility of the Developer under any such tripartite agreement shall, subject to performance of the terms hereof by the Allottee, be limited to facilitating the concerned bank / financial institution / company to take the original executed Sub-Lease Deed. The Allottee shall be solely responsible and liable for making all payments to the persons from whom he has borrowed the money. The Allottee indemnifies and shall keep the Developer indemnified against all claims made against the Developer or the Unit by any person.
- 1.5 The Developer may allow, in its sole discretion, a rebate for early payments of instalments payable by the Allottee, by discounting such early payments @ NIL% per annum for the period by which the respective instalment has been preponed. This provision for allowing rebate and such rate of rebate shall not be subject to any revision / withdrawal, once granted to an Allottee by the Developer.
- 1.6 It is agreed that the Developer 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 under **Annexure D** and **Annexure E** (which shall be in conformity with the advertisement, prospectus etc., on the basis of which sale is effected) in respect of the Unit without the previous written consent of the Allottee as per the provisions of the Act. Provided that the Developer may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.
- 1.7 The Developer shall also confirm the final carpet area that has been allotted to the Allottee after the completion of the Unit / Project, and receipt of the occupancy / completion / temporary occupancy certificate is granted by the NOIDA authority, by furnishing details of the changes, if any, in the carpet area. The Total Consideration of the Unit payable for the carpet area shall be recalculated upon confirmation by the Developer. If there is a reduction in the carpet area then the Promoter shall refund the excess money paid by the Allottee within 45 days with Applicable Interest, from the date when such excess amount was paid by the Allottee. If there is any increase in the carpet area, which is not more than three percent of the carpet area of the Unit, the Promoter may demand that from the Allottee as per the next milestone of the Payment Plan as provided in **Annexure C**. All the monetary adjustments shall be made at the same rate as per square meter/square foot as agreed hereinabove.
- 1.8 If due to any change in the layout / building plan, the Unit ceases to be in a preferential location, the Developer shall refund the preferential location charges, if any paid by the Allottee and such refund shall be adjusted in the last instalment payable under the Payment Plan without any interest. However, if the Unit subsequently becomes preferentially located,

the Allottee shall pay additional preferential location charges to the Developer, in the manner as demanded by the Developer.

- 1.9 Subject to Clause 9.3 and 9.4 and the Allottee complying with the provisions of this Agreement, the Allottee shall have the right to the Unit as mentioned below:
- i. The Allottee shall have the exclusive lease hold rights with respect to the Unit;
 - ii. The Allottee shall use the Common Areas along with the other allottees / occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the Promoter shall hand over the Common Areas to the nominated MSA after duly obtaining the occupancy / completion / temporary occupancy certificate from the competent authority as provided in the Act;
 - iii. The Allottee may obtain the water / sewerage line / connectivity from the Developer subject to availability and feasibility of providing the line / connectivity to the said Unit. If such line / connectivity is provided by the Developer, then in that case the Allottee will pay a one-time fixed infrastructure charge / deposit and regular usage and fixed charges as may be decided by the Developer / MSA from time to time.
 - iv. The Allottee will obtain electricity connection as per its requirement from the electricity department and will get the electricity meter installed at its own cost. However, if the Developer obtains single point bulk electricity supply connection from the electricity department for the whole Project, then in that case, the Allottee will be obligated to make such payment for electricity connection charges and electricity meter charges to the Developer. Additionally, the Allottee shall also execute a electricity supply and power backup agreement with the Developer / MSA, with respect to taking the electricity connection simultaneously with execution of this Agreement in respect for the Unit. Any refusal or denial, on part of the Allottee, to execute the same shall tantamount to a deliberate breach of this Agreement by the Allottee and shall be deemed to be an event of default under this Agreement. The Allottee undertakes to abide by the terms of the electricity supply and power backup agreement and to make timely payments of all electricity and related charges, from time to time, whether or not the Allottee is in physical occupation of the Unit. The Allottee hereby confirms and agrees to pay all fixed electricity charges and electricity usage charges, along with all the applicable Taxes and duties thereon, as per the meter installed for the Unit, and also pay electricity connection & meter charges as specified therein. Electricity usage charges and fixed electricity charges would be separately charged by the Developer at rates determined by the Promoter / nominated MSA in accordance with the requirements of the relevant discom.
 - v. Further, if there is any change / conversion in the electricity system, from single point to multi point supply, due to direction, rules and regulations of the Government, Court, Act etc, then in that case, the same shall be carried out by the Allottee at their own cost, initiative and expenses or by the nominated MSA after the total cost of converting electricity system from single point to Multi point having been contributed by all the Allottees to the nominated MSA.
 - vi. An agency, appointed by the Developer / nominated MSA, shall provide for power backup at the Unit / Project. The Developer / nominated MSA shall have the sole right to decide the capacity and type of the power back up equipment / plant / machinery as may be considered necessary.
 - vii. The Allottee has the right to visit the Project site to assess the extent of development of the Project and his Unit, subject to the Allottee giving at least one days' prior notice to the

Developer. In case the construction of the Project is at a stage where visits by the Allottee may be hazardous, the Developer may deny the Allottee from making such visit.

- 1.10 It is made clear by the Developer to the Allottee and the Allottee hereby agrees that no parking space has been allotted alongwith the Unit, and the parking facility developed in the Project shall at all times be retained by the Developer/ nominated MSA. The parking facility developed by the Developer shall be made available to the Allottee / visitors / guests on chargeable basis and shall be subject to its availability. The parking charges shall be determined by the Developer / nominated MSA from time to time.
- 1.11 The Developer agrees to pay all outgoings before transferring the physical possession of the Unit to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost, municipal or other local taxes, 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 Developer fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the Unit to the Allottees, the Developer 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 therefor by such authority or person.
- 1.12 The Allottee has paid a sum of Rs. [●]/- (Rupees [●]) as advance towards the Booking Amount, which is a part payment towards the Total Consideration of the Unit. The said advance towards the Booking Amount has been made by the Allottee at the time of application, and the receipt of the same has been acknowledged by the Developer. The Allottee hereby agrees to pay the remaining balance of the Total Consideration as per the Payment Plan (**Annexure C**) and as may be demanded by the Developer, from the time.

Provided that if the Allottee delays in making payments towards any amount of the Total Consideration which is payable or becomes due in terms of **Annexure C**, then in that case, the default payment shall attract interest at Applicable Interest rate as defined hereinabove from the date when such amount become due for payment until the date of receipt by the Developer. Notwithstanding anything contained herein, the Applicable Interest rate, in the event any payment is delayed beyond a period of 90 (ninty) days from its due date, the same shall be deemed to be a breach of the terms and conditions of this Agreement for Sub-Lease and the same would be considered as event of default.

2. **MODE OF PAYMENT:**

- 2.1 Subject to the terms of the Agreement and the Developer abiding by the construction milestones, the Allottee shall make all payments, within the stipulated time as mentioned in the Payment Plan in **Annexure C** through demand draft / banker's cheque / cheque payable at Delhi / NCR, or through RTGS / NEFT. The bank details for the same are as follows:

Name of Account Holder: _____
Bank Account Number: _____
Bank Name: _____
Branch Location: _____
City: _____
IFSC: _____

- 2.2 The Allottee hereby agrees that it shall make no cash payments towards any component of the Total Consideration of the Commercial Unit to the Developer or its officers/employees, Broker and Agent etc.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

- 3.1 If the Allottee is a non-resident / person of Indian origin / overseas citizen of India, he / she / they shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made thereunder or any statutory amendment(s), modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition / sale / lease / transfer of immovable properties in India etc. and provide the Developer with such permissions / approvals / sanctions / documents, etc. which would enable the Developer to fulfil 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 understands and agrees that in the event of any failure on his / her / their part to comply with the applicable guidelines issued by the Reserve Bank of India, he / she / they 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 Developer accepts no responsibility in regard to matter specified in Clause 3.1. above.
- 3.3 The Allottee shall keep the Developer fully indemnified at all times for any damage, loss, cost, harm or injury caused to it for any reason whatsoever in this regard. Whenever there is any change in the residential status of the Allottee, subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Developer immediately, and comply with necessary formalities, if any, under the applicable laws. The Developer shall not be responsible towards any third-party making payment / remittances on behalf of any Allottee and such third party shall not have any right in the application / allotment of the said Unit applied for herein in any way and the Developer shall be issued the payment receipts in favour of the Allottee only.

4. ADJUSTMENT / APPROPRIATION OF PAYMENTS:

The Allottee authorizes the Developer to adjust / appropriate all payments made by him / her under any head(s) of dues, against lawful outstanding of the Allottee, against the Unit, if any, in his / her / their name and the Allottee undertakes not to object / demand / direct the Developer to adjust his payments in any manner.

5. TIME IS ESSENCE:

The Developer shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and any extension thereof, and towards offering the Unit for possession to the Allottee, and the Common Areas to the nominated MSA or the competent authority as the case may be, subject to Force Majeure conditions which are beyond the control of Developer.

Notwithstanding anything contained in this Agreement, if the Developer completes the construction of the particular stage and / or offers the possession of the Unit before its due date, the Allottee will be liable to make all due payments as per the stage of construction achieved and / or the demand raised by the Developer and the Allottee will not be able to take the plea that he is only liable to make due payment as per the due date mentioned previously by the Developer.

Similarly, the Allottee shall make timely payments of the instalment and other dues payable by him / her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Developer as provided in **Annexure C**.

6. CONSTRUCTION OF THE PROJECT / UNIT:

- 6.1. The Allottee hereby acknowledges that he/she has seen the proposed layout plan, specifications, amenities and facilities of the Unit / Project and has accepted and satisfied themselves with the floor plan, Payment Plan and other specifications, amenities and facilities [as annexed under **Annexure D** and **Annexure E**] and that the same has been approved by the competent authority, as represented by the Developer.
- 6.2. The Developer 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 Developer also 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 NOIDA authority and shall not make any variation / alteration / modification in such plans, other than in the manner provided under the Act, and / or as provided in this Agreement.

7. POSSESSION OF THE UNIT:

7.1 Schedule for possession of the said Unit:

The Developer agrees and understands that timely offer of possession of the Unit to the Allottee(s), and the Common Areas to the nominated MSA or the competent authority, as the case may be is the essence of the Agreement. The Allottee understands and undertakes that, subject to the terms and conditions of this Agreement for Sub-Lease, timely payment of the Total Consideration as per the Payment Plan mentioned in the Annexure C, and other charges due and payable are essential for the Developer to offer the physical possession of the Unit. The Developer assures to provide the offer of possession of the Unit along with ready and complete Common Areas with all specifications, amenities and facilities of the Project in place within the time period prescribed by the concerned authorities (including NOIDA and RERA), unless there is delay or failure due to a Force Majeure event. If, however, the completion of the Project is delayed due to Force Majeure conditions, then the Allottee agrees that the Developer shall be entitled to the extension of time for offer of possession of the Unit.

Provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Developer to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Developer shall refund to the Allottee the entire amount received by the Developer from the allotment within 120 (one twenty) days from such date. The Developer shall intimate the Allottee about such termination at least 30 (thirty) days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he / she shall not have any rights, claims etc. against the Developer, and that the Developer 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 Developer to maintain those Common Areas and facilities which are not complete and handover all the Common Areas and facilities to the Association of Allottees once all phases are completed. The Developer shall not charge more than the normal maintenance charges from the allottees.

7.2 Procedure for taking possession:

- i. The Developer after completing the construction and development of the structure of Unit shall offer the Unit to the Allottee for carrying out fitouts therein ("**Offer for Fitout of the Unit**") by the Allottee to make the Unit ready-to-be functional. Pursuant to the Allottee taking over the apartment for fitout purposes, the Allottee shall complete the fitouts in the Unit within the prescribed time period and as per the fit-out guidelines / manual prescribed by the

Developer. It is hereby agreed by the Allottee that until and unless a sub-lease deed is executed and registered in the favour of the Allottee, the Allottee shall not use and / or cause to use the Unit for any purpose, other than for carrying out fitouts in the Unit. If the Allottee delays in carrying out the fitouts or making the Unit ready-to-be-functional, the Developer shall not be considered to be in default for delay in offer of the possession of the Unit.

- ii. The Offer for Fitout of the Unit shall be subject to and issued to the Allottee only upon the Allottee making payment of the Cost of the Unit as per Schedule C..
- iii. Subject to the Allottee (i) performing all obligations mentioned under this Agreement for Sub-Lease, (ii) satisfying the payment of Total Consideration in full, and (iii) satisfying the timelines for making the Unit ready-to-be functional as per the terms contained under this Agreement or the policy of NOIDA authority, the Developer shall, upon obtaining the occupancy / completion / temporary occupancy certificate from NOIDA, issue a written notice for possession (“**Possession Notice**”) to the Allottee, preferably within a period of 60 days from the date of issuance of the occupancy / completion / temporary occupancy Certificate.
- iv. Upon receipt of Possession Notice, the Allottee shall, within a period of 30 (thirty) days (“**Possession Notice Expiry Date**”) from the date of its receipt, shall comply with the following requirements:
 - i. Payment of any unpaid amounts of the Total Consideration (if any), as provided herein under the Payment Schedule, or as otherwise applicable under Applicable Laws;
 - ii. Effect the execution of the sub-lease deed;
 - iii. Payment of all sorts of transfer charges, other charges, processing fees, duties payable to the Noida Authority on execution and registration of the sub lease deed in respect of the Unit in favour of the Allottee;
 - iv. Payment of the registration charges as per applicable laws, lease rent (*as calculated and notified by the Developer at the time of payment*) and advocate / deed writing charges for the execution and registration of the sub-lease deed of the Unit, as intimated by the Developer;
 - v. Execution of necessary indemnities, undertakings, Project Maintenance Agreement and the likes as may be required or suggested by the Developer in respect of the Unit and to get the same stamped and registered as required under Applicable Laws with the jurisdictional Sub-Registrar upon payment of applicable stamp duty and other applicable charges directly by the Allottee.
 - vi. The Allottee agrees to pay the Maintenance Charges as determined by the Developer / nominated MSA, as the case may be, with effect from the date of the Offer for Fitout of the Unit. The Developer shall hand over the copy of occupancy / completion / temporary occupancy certificate of the Project / Phase, to the Allottee at the time of registration of the sub-lease deed of the Unit.
 - vii. The Allottee undertakes and acknowledge to make the said Unit functional within 1 (one) year from the date of execution of sub-lease deed and submit the sufficient documents to NOIDA authority in proof thereof. The Developer shall not be liable to pay any charges thereafter, with respect to the Unit. In case of any extension charges, as applicable, the Allottee shall be liable and responsible to pay the same to the NOIDA authority.

7.3 Failure of Allottee to take possession of the Unit:

Upon receiving the Possession Notice from the Developer as per Clause 7.2, the Allottee shall take possession of the Unit from the Developer by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and completing the payment milestone as mentioned in the Schedule C of this Agreement, and the Developer shall give possession of the Unit to the Allottee. Without prejudice to any other right that may be available to the Developer under Applicable Laws or otherwise, in the event the Allottee delays or otherwise fails, to take over the physical possession of the Unit before the Possession Notice Expiry Date, the same shall be an event of default under this Agreement for Sub-Lease on the part of Allottee. Without prejudice to the right of the Developer to terminate this Agreement for Sub-Lease or any other right / remedy available to it under Applicable Laws, the Allottee shall be liable to pay to the Developer the holding charges at the rate prescribed by the Developer from time to time, which shall be payable on monthly basis as per the carpet area of the Unit. Such holding charges shall be applicable from Possession Notice Expiry Date till the date of taking over of the possession of the Unit by the Allottee. The aforesaid charges shall be in addition to the applicable Maintenance Charges and interest on delayed payments until the Allottee takes over the actual possession of the Unit.

If the Allottee(s) fail(s) to come forward to take possession of the Unit for a period of six (6) months from the Possession Notice Expiry Date, then the allotment of the Unit in favour of the Allottee shall be construed to be cancelled by the Allottee in terms of Clause 7.5 of this Agreement.

7.4 Possession by the Allottee:

- i. After obtaining the occupancy / completion / temporary occupancy certificate and handing over the physical possession of the Unit to the Allottees, it shall be the responsibility of the Developer to hand over the necessary documents and plans, including Common Areas, to the nominated MSA or the competent authority, as the case may be, as per the Applicable Law.

Provided that, in the absence of any Applicable Law, the Developer shall handover the necessary documents and plans, including Common Areas, to the nominated MSA or the competent authority, as the case may be, within 30 (thirty) days after obtaining the occupancy / completion / temporary occupancy certificate.

- ii. The Allottee agrees and undertakes that after obtaining the possession of the Unit, he / she will not raise any sort of objection, make any complaint to the Developer / nominated MSA / any authority / Court / Tribunal complaining about disturbance being caused to him / her due to ongoing construction / finishing of other units / blocks / phases in the said Project.

7.5 Cancellation by the Allottee:

The Allottee shall have the right to cancel / withdraw his allotment in the Project as provided in the Act.

Provided that where the Allottee proposes to cancel / withdraw from the Project at its own behest, the Developer herein is entitled to forfeit the Booking Amount paid for the allotment of the Unit, interest on delayed payment, amount towards taxes, commission / brokerage paid and maintenance charges (if any). The Developer shall return 50% (fifty percent) of the balance amount of the money paid by the Allottee, towards the Unit, 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, whichever is earlier. The Developer shall inform the Allottee, 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 its re-allotment.

7.6 Compensation:

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

Provided however, if the Allottee does not intend to withdraw from the Project, the Developer shall pay the Allottee, Applicable Interest for every month of delay, till the offer of the possession of the Unit or date of obtaining of occupation / completion certificate (whichever is earlier), which shall be adjusted by the Developer against the final payment to be received from the Allottee(s) by the Developer and if any balance amount remains payable after adjustment towards final payment, then in such case, the Developer will return / refund the balance payable amount within 45 (forty-five) days from the actual date of possession of the said Unit or within 45 (forty-five) days from the date of obtaining of occupation certificate / completion certificate, whichever is earlier.

Notwithstanding anything herein above, the Allottee will be entitled to compensation due to any defect in title of the land which will be payable by NOIDA authority as per the terms and conditions of the principal Lease Deed as the Developer has obtained the Project Land on leasehold basis from the NOIDA authority.

8. REPRESENTATIONS AND WARRANTIES:

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

- i. The Developer has absolute, clear and marketable title with respect to the said Project Land; the requisite rights to carry out development upon the said Project Land and absolute, actual, physical and legal possession of the said Project Land for the Project;
- ii. The Developer has lawful rights and requisite approvals from the competent authorities to carry out development of the Project;
- iii. There are no encumbrances upon the said Project Land or the Project, except those as may be declared on the RERA Authority's website;
- iv. There are no litigations pending before any court of law or NOIDA authority with respect to the said Project Land, Project or the Unit;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Project Land and Unit are valid and subsisting and have been obtained by following due process of law. Further, the Developer has been and shall, at all times, remain to be in compliance with all Applicable Law in relation to the Project, said Project Land, Unit and the Common Areas therein;

- vi. The Developer has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- vii. The Developer has not entered into any agreement to sell / lease and / or development agreement or any other agreement / arrangement with any person or party with respect to the said Project Land, including the Project and the said Unit which shall, in any manner, affect the rights of Allottee under this Agreement;
- viii. The Developer confirms that the Developer is not restricted in any manner whatsoever from selling the said Unit to the Allottee in the manner contemplated in this Agreement;
- ix. At the time of execution of the sub-lease deed, the Developer shall handover lawful, vacant, peaceful, physical possession of the Unit to the Allottee and the Common Areas to the nominated MSA or the competent authority, as the case may be;
- x. The Project Land / Project 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 Project Land / Project;
- xi. The Developer has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and / or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities till the completion certificate / occupancy / temporary occupancy certificate has been issued and possession of Unit and building along with Common Areas has been offered to the Allottee and the nominated MSA or the competent authority or the association of allottees, as the case may be;
- xii. The Developer shall provide for electrical wirings in the Project till the common meter board installed therein. However, the Developer shall not provide electric wiring from the common meter board to the Unit, which will be installed and connected by the Allottee, from the common meter board/s, at its own cost based on their requirement, subject to following the specifications and electrical wiring route as specified by the Developer in the Project.
- xiii. 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 Developer in respect of the said Project Land and / or the Project.

8.2 The Allottee hereby represents and warrants to the Developer as follows:

- i. The Allottee shall comply with all legal requirements for purchase of the Unit after execution of this Agreement for Sub-Lease and shall sign all requisite applications, consents, declaration, NOCs, deeds, forms, affidavits, undertakings, etc., as may be required for the purpose by the Developer / Association / nominated MSA and / or as may be required by the NOIDA authority and under Applicable Laws.
- ii. The Developer shall have a first lien and charge on the Unit in respect of compliance of all the covenants, undertakings and obligations of the Allottee and payment of all sums payable by the Allottee to the Developer pursuant to this Agreement for Sub-Lease. Until the Sub-Lease Deed is executed and registered in favour of the Allottee in terms hereof, this Agreement for Sub-Lease shall not confer any right of title / ownership upon the Allottee in respect of the Unit.

- iii. The Developer shall be entitled to sell, let, sublet, lease, give on leave and license, or under any arrangement to persons of its choice or to use, in such manner as it may deem fit in respect of any of the unsold and / or un-allotted units / areas other developments in the Project's Independent Areas Limited Common Areas and Facilities etc. and to receive any consideration in respect of the same, in accordance with Applicable Laws.
- iv. The Developer has named the Project as "[•]" and which name can be changed at the sole discretion and decision of the Developer. The Developer shall have a right to display its name at conspicuous places as the developer of the Project at all times. The trade mark on the word / style "[•]" shall always remain with the Developer.
- v. The Allottee shall abide by all laws, rules and regulations of the NOIDA authority / local bodies / Government of Uttar Pradesh, comply with all the mandatory requirements and compliances of the Ministry of Environmental Impact Assessment (EIA) norms, U. P. Pollution Control Board / Water Commission and of any proposed body corporate / association of the buyers (as and when formed till then as prescribed by the Developer) and shall be responsible for all deviations, violations or breach of any of the conditions of law / bye laws or rules and regulations after the completion of the Project.
- vi. The Allottee understands that the Developer may obtain an occupancy certificate / part occupancy certificate in respect of the building / floor where the Unit is situated. Further, as per the conditions of NOIDA authority.
- vii. The Allottee understands and acknowledges that the Unit shall be conveyed / sub-leased upon the execution of the conveyance / sub-lease deed as an independent unit. Except the Unit, the Allottee shall have no claim or right of any nature or kind whatsoever in respect of any other unit, whether allotted or not, unsold unit, open spaces, lobbies, staircases, lifts, terraces, roofs, green areas, basements, parking spaces or any other space not allotted to the Allottee, which shall all remain the property of the Developer for all times unless the Developer decides to dispose them off.
- viii. The Allottee understands and acknowledges that if there is any change in policy of the Government, by way of circular, notification, legislation, etc., resulting in enhancement of 'Floor Area Ratio' of the Project, the Developer shall have the right to suitably amend the building plans and related approvals of the Project accordingly and in compliance with applicable laws. The Allottee agrees that he/she shall have no objection to such enhancement / revision in the Floor Area Ratio and the consequential amendment in the building plans and related approvals.
- ix. The Allottee shall become a member of the Association of Allottees which will be formed by the owners of the units in the Project. The Allottee shall from time to time, in accordance with Applicable Laws, be required to pay the periodic membership / subscription charges as per demands raised by the Association, and sign and execute any application for membership and other papers, instruments and documents in this regard. The Allottee shall observe and perform all the rules, regulations of the Association that may be specified under the bye laws of such Association.
- x. From the date of the Possession Notice and till the time each unit in the Project is not separately assessed, the Allottee agrees to pay on demand all applicable taxes / levy / charge / surcharge in respect of the Project Land / the Project / Unit, as the case may be, in proportion to the carpet area of the Unit.
- xi. The Allottee agrees and confirms that the Developer shall at all times be entitled to develop, as part of the Project, any additional contiguous land parcels as per necessary approvals that may be obtained from the concerned authorities and seek changes in the approvals as per

Applicable Laws for such development, in accordance with the procedures laid down in this Agreement. The Allottee further agrees and confirms that the Developer shall be entitled to raise more floors as per the necessary approvals obtained from the concerned authorities.

- xii. In the event of death of the Allottee / co-allottee, the person on whom the rights of the deceased devolve by law of succession shall, within 90 (ninety) days of devolution give notice of such devolution to the Developer. The person(s) on whom the rights of the deceased shall devolve will be liable to provide to the Developer the requisite documents showing such devolution as required under the applicable law and also liable for payment of outstanding dues, maintenance and other amounts due to the electricity agency, Maintenance Agency or any other Government Agency.

9. EVENT OF DEFAULT AND CONSEQUENCES:

9.1 Subject to the Force Majeure events, the Developer shall be considered under a condition of Default, in the following events:

- i. The Developer fails to provide offer for possession of the Unit to the Allottee within the time period specified in Clause 7.1 or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the concerned authorities including any extension thereof. For the purpose of this Clause the offer of possession shall be given when the Unit is complete in all respects including all specifications, amenities and facilities, as agreed to between the parties in **Annexure D** and **Annexure E**, and / or for which the Developer has made an application to NOIDA for issuance of occupancy certificate / completion / temporary occupancy certificate after obtaining requisite NOC's from the concerned departments or the issue of occupancy / completion / temporary occupancy certificate by NOIDA, whichever is earlier;
- ii. Discontinuance of the Developer'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 the Developer, under the conditions listed above, a non-defaulting Allottee is entitled to the following:

- i. Stop making final payment to the Developer as demanded by the Developer. If the Allottee stops making payment, the Developer shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the final payment without any interest; or
- ii. The Allottee shall have the option of terminating the Agreement in which case the Developer shall be liable to refund the entire money paid by the Allottee, towards the Total Consideration of the Unit, under any head whatsoever (except towards applicable taxes), along with Applicable Interest, within forty-five days of receiving the termination notice:

Provided that where an Allottee does not intend to withdraw from the Project or terminate the Agreement, he shall be paid, by the Developer, interest at the rate prescribed in the Rules, for every month of delay till the offer of the possession of the Unit, which shall be paid by the Developer to the Allottee within forty-five days of it becoming due.

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

- i. In case the Allottee fails to pay the amounts specified in **Annexure C** and in various clauses of this Agreement, as may be due and payable to the Developer / nominated MSA in respect of the Unit; or
 - ii. In case the Allottee fails to execute the Maintenance Agreement in terms thereof; or
 - iii. In case Allottee fails to replenish any shortfall in the IFMSD, or fails to pay the increased Maintenance Charges and / or increase in the amount of the IFMSD; or
 - iv. In case the Allottee fails to take the possession of the Unit or to execute the Sub-Lease Deed due to any reason or comply with other terms and conditions as stipulated herein; or
 - v. In case of breach of any other representations, warranties, undertakings and covenants as set forth in this Agreement for Sub-Lease or any failure to perform, comply and observe any of them.
- 9.4 Upon the occurrence of any event of default by the Allottee, the Developer may, at its sole discretion, and without prejudice to any other right / remedy available under Applicable Laws, call upon the Allottee by way of a written notice to rectify / cure the event of default within a time period of 30 (thirty) days. On the failure of the Allottee to do so, and without prejudice to any other right or remedy available to the Developer under Applicable Laws or as otherwise envisaged in terms hereof, the Developer shall have the right to cancel the allotment under notice to the Allottee. The Unit shall vest with the Developer absolutely and the Developer shall refund the monies in terms of Clause 7.5. The Developer shall, after cancellation of the Unit, be free to resell and / or deal with the Unit in any manner whatsoever at its sole discretion.

10. EXECUTION OF SUB-LEASE DEED OF THE SAID UNIT

The Developer after on receipt of the Total Consideration of the Unit as per Clause 1.2 and **Annexure C** of this Agreement from the Allottee, shall execute a sub-lease deed and convey the leasehold title of the Unit, upon issuance of the occupancy / completion / temporary occupancy certificate by the concerned Authority.

Provided that, in the absence of Applicable Law, the Sub-Lease deed in favour of the Allottee shall be carried out by the Developer on receipt of permission to execute the Tripartite Sub-lease Deed in favour of Allottee from the concerned Authority after obtaining occupancy / completion / temporary occupancy certificate.

However, in case the Allottee fails to submit the requisite stamp duty & lease rent and / or registration charges within the period mentioned in the Possession Notice, the Allottee authorizes the Developer to withhold registration of the sub-lease deed in his / her favour till payment of stamp duty and registration charges to the Developer is made by the Allottee.

11. MAINTENANCE OF THE SAID UNIT / PROJECT:

- 11.1 The Developer, shall be responsible for the maintenance and upkeep of the Common Areas in the Project till the time the maintenance of the Project is taken over by the Nominated Maintenance Agency or any authority, as the case may be. The cost of such maintenance for 1 (one) year, from the date of completion certificate, has been included in the Total Consideration of the Unit. It is hereby clarified that the responsibility of up keep of the Unit shall be the responsibility of the Allottee.

However, after 1 (one) year of issuance of completion certificate / occupancy certificate, the Developer will be entitled to collect from the allottees an amount equal to the maintenance charges disclosed in Clause 1.2 + 10% in lieu of price escalation for the purpose of

maintenance for next 1 year and so on. The Developer will pay the balance amount available with it against the maintenance charges to the MSA, once it is nominated.

- 11.2 The Allottee shall execute a project maintenance agreement with the Developer / nominated MSA simultaneous to the issuance of the Possession Notice by the Developer in respect of the Unit and any refusal or denial to execute the same shall be tantamount to a deliberate breach of this Agreement for Sub-Lease and shall be deemed to be an event of default under this Agreement. The Allottee undertakes to abide by the terms of the said project maintenance agreement and to make timely payments of all Maintenance Charges from time to time, whether or not the Allottee is in physical occupation of the Unit.
- 11.3 The Allottee accepts that the provision of such maintenance services shall at all times be subject to the timely payment of the Maintenance Charges, including but not limited to the requisite IFMSD (including any further contributions to the IFMSD, when necessary). The Allottee shall deposit and shall always keep deposited / maintain deposit with the Developer / nominated MSA the IFMSD as specified in **Annexure C**.
- 11.4 The Developer / nominated MSA reserves the right to increase the IFMSD from time to time to maintain equilibrium with the increase in the cost of maintenance services and the Allottee(s) agrees to pay such increases within fifteen (15) days of the receipt of a prior written notice from the Developer / its nominee (including the nominated MSA).
- 11.5 The Developer / nominated MSA may obtain the insurance coverage to meet the risk and liability arising due to fire, flood, earthquake, other natural calamity, structural defects in the project and will charge the insurance premium payable to the insurance company from all the Allottees in a proportionate manner. However, the Allottee will be exclusively obligatory to obtain insurance coverage for the Unit and goods lying inside the Unit at its own cost and initiative.

12. DEFECT LIABILITY:

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 Developer as per this Agreement relating to such development is brought to the notice of the Developer within a period of five years from the date of handing over the possession of the Unit or the date of receipt of the occupancy certificate, whichever is earlier, the same shall be rectified by the Developer at its own costs. Provided that:

- i. In case the damage to the Unit or the Project is caused by the Allottee(s) / Association and / or is a result of any misuse / wear and tear and / or improper maintenance and undue negligence on the part of the Allottee(s) / Association and / or any damage caused due to Force Majeure; the Developer shall not be liable to rectify such defects / damage.
- ii. The Developer shall not be in any way liable to repair or provide compensation for structural defects where the Allottee(s) has made any structural changes in the unit or in the materials used therein.
- iii. The Allottee understands and agrees that the building construction, in general, is heterogeneous in nature and any shortcomings inherent to such nature including but not limited to unequal contraction or expansion due to temperature variations, nature of joints between concrete and masonry, previous nature of concrete and plastered masonry etc. that may result in development of minor cracks, leakage or seepage of water shall not be termed as defects / damages or structural defects or defects in workmanship or quality of construction. Since plastered masonry and concrete are not waterproof in nature, as a result of which, there might be a chance of leakage / seepage through them if exposed to rain water or any wet

conditions. This will not be termed, as defect / damage and no compensation shall be given to the Allottee(s) for all such happenings or any other type in any circumstances. The cost of any specialized treatment for repairing of cracks, waterproofing or stopping such resulting leakage and seepage will be borne and paid by the Allottee(s) separately.

- iv. The Allottee is aware that the Developer is not the manufacturer of the electrical systems, plumbing and sanitary fittings, other fixtures and accessories etc. including all / any proprietary items used or installed in the said unit / project. The Developer does not warrant or guarantee the use, performance or otherwise of all / any such items. The parties hereto agree that the Developer is not and shall not be responsible for any defect or the performance / non-performance or other wise of these items and that the Developer shall not be liable to rectify / replace them. The Allottee shall raise all / any claims regarding such items directly to the respective manufacturers / suppliers, keeping the Developer indemnified.
- v. The Allottee understands that all machinery / equipment's / systems such as lifts, electrical equipment's, transformers, firefighting systems, DG sets etc. have been provided by third party manufacturers / service providers and any accidents / mishaps caused or attributable to all such equipment's and / or any other electromechanical machinery shall not be the liability of the Developer.

13. RIGHT TO ENTER THE UNIT FOR REPAIRS:

- 13.1 The Developer / nominated MSA shall have rights of unrestricted access to all Common Areas, parking spaces for providing necessary maintenance services.
- 13.2 The Developer shall always have an unfettered right of access, ingress and egress to all terraces, common areas, lobbies, staircases, corridors, stilt, basements and all areas, described as Common Areas, Parking Area, without any objection from any of the Allottees Association , even after handing over the possession and maintenance of the Project to the nominated MSA.

14. USAGE:

Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within the Project, shall be earmarked for purposes such as parking spaces, Units and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire-fighting pumps and equipment's etc. and other permitted uses asper sanctioned plans. The Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever, and the same shall be reserved for use by the Developer / nominated MSA. However, the Parking Areas will always be under the control of the Developer or its nominated Agency and it may allow the Occupants of the Unit and their customers / visitors to use the parking facility in the Project on payment basis and the Allottee and their Association will not have any objection in the same.

The Developer shall have the right to designate Independent Areas and Limited Common Areas and Facilities out of the Common Areas of the Project.

15. GENERAL COMPLIANCE WITH RESPECT TO THE UNIT:

Subject to the terms of this Agreement:

- 15.1 Subject to Clause 12 above, the Allottee shall, after taking possession of the Unit, 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 tenable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc., of the Building is not in any way damaged or jeopardized. That the said Project is not air conditioned and the Allottee may install its own air conditioner unit only at the place designated by the Developer, subject to not creating any disturbance for other allottee(s) and / or nominated MSA for the said Project.

- 15.2 The Allottee further undertakes, assures and guarantees that he / she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas, except with the permission of Developer in writing. The Allottee will be entitled to place his sign board / name-plate only at the face / front of the said Unit subject to following the specifications in this regard provided by the Developer and / or nominated MSA. However, if any taxes or duties are attracted due to fixation of such sign board / name plate etc., the same will be borne and paid by the Allottee / occupant of the said Unit. The Allottee shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further, the Allottee shall not store any hazardous or combustible goods in the Unit or place any material in the common passages or staircase of the Building. The Allottee shall also not remove any wall including, but not limited to, the outer and 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 Developer. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

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

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

17. ADDITIONAL CONSTRUCTIONS:

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

18. DEVELOPER SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the Developer executes this Agreement, he shall not mortgage or create a charge on the Unit and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Unit.

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

The Developer has assured the Allottees that the Project in its entirety is in accordance with the applicable provisions of the U.P. Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010. The Allottee understands that commercial complexes / shopping malls, such as the present Project, are not covered under the definition of 'Apartment' as provided under the Act.

20. BINDING EFFECT:

Forwarding of this Agreement to the Allottee by the Developer does not create a binding obligation on the part of the Developer until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of booking of the same. If the Allottee fails to execute and deliver to the Developer this Agreement within 30 (thirty) days from the date of Booking by the Allottee, then the Developer shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled in terms of Clause 7.5.

21. ENTIRE AGREEMENT:

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

22. RIGHT TO AMEND:

This Agreement shall only be amended in writing executed by both the Parties. Unless any amendment is required pursuant to an order of the Court or direction of the Government, in which case the Developer shall have the right to amend the terms of Agreement without executing the same in writing.

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

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Unit and the Project shall equally be applicable to and enforceable against, and by, the Allottee and any subsequent Allottees of the Unit in case of a transfer, as the said obligations go along with the Unit for all intents and purposes.

24. WAIVER NOT A LIMITATION TO ENFORCE:

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

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

25. SEVERABILITY:

If any provision of this Agreement is 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 Regulations made there under or the Applicable Laws, as the case maybe. The remaining

provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

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

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

27. FURTHER ASSURANCES:

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

28. PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon its execution by the Developer through its authorized signatory at the Developer's Office, or at some other place, which may be mutually agreed between the Developer and the Allottee, in Noida. All the expenses related to execution / registration of the sub-lease deed shall be borne by the Allottee.

29. NOTICES:

29.1 Any notice, demand or other communication to be served under this Agreement to Sub- lease may be served upon the Allottee or the Developer by registered post with acknowledgement due or Speed Post or courier service or through email at the addresses provided below or at such other address as may be notified in writing to the other party.

29.2 That all notices to be served on the Allottee and the Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Developer by Registered Post at their respective addresses specified below:

Developer:

Contact Person: _____

Contact Number: _____

Email: _____

Address: _____

Allottee:

Name: _____

Contact Number: _____

Address: _____

It shall be the duty of the Allottee and the Developer to inform each other by a speed post letter or by electronic mail in case of any change in address, email and contact number subsequent to the execution of this Agreement, failing which all communications and letters posted at the above address shall be deemed to have been received by the Developer or the Allottee, as the case maybe. All e-mails sent by the Allottee to the Developer on any matter, so as to be binding on the Developer are required to be confirmed by a duly signed hard copy, sent by Speed Post separately.

30. JOINT ALLOTTEE(S):

In case there are joint allottees, all communications, demand notices, etc., shall be sent by the Developer to the Allottee whose name appears first and at the address given by him / her, which shall for all intents and purposes to consider as properly served on all the allottees, and no separate communication shall be sent to the other named allottee(s).

31. SAVINGS:

Any application letter, allotment letter, agreement, or any other document signed by the Allottee, in respect of the Unit, prior to the execution and registration of this Agreement for Sub-Lease for such Unit, shall not be construed to limit the rights and interests of the Allottee under the Agreement for Sub-Lease or under the Act or the Rules or the Regulations made thereunder.

32. GOVERNING LAW:

The rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the Act and the Rules and Regulations made there under including other Applicable Laws of India for the time being in force.

33. INDEMNITY:

The Allottee hereby expressly undertakes to indemnify and keep the Developer, and its respective officers / employees fully indemnified and harmless from and against any actions, suits, claims, proceedings, damages, liabilities, losses, decrees, orders, etc. suffered or incurred by them arising out of, or due to, or in relation to, or caused by or attributable to or in consequence of any breach of any of the terms and conditions of this Agreement for Sub-Lease as also due to any of the Allottee's representations or warranties being found to be false or incorrect, or otherwise misleading or misconceived at any point of time or otherwise due to any other act of omission or commission on the part of the Allottee. It is agreed that the Allottee shall be directly, absolutely and exclusively responsible for all costs, expenses, fines, penalties, decrees, awards and the like due to the failure to comply with the obligations stipulated herein or under Applicable Laws.

34. TRANSFER / NOMINATION OF ALLOTMENT BY THE ALLOTTEE:

Transfer of allotment may be permissible subject to approval by Developer who may at its sole discretion permit the same on payment of transfer charges as applicable from time to time and subject to Applicable Laws and notifications / directions / charges / fees of any concerned authority subject to such terms and conditions as the Developer may impose and following the terms & conditions as mentioned in the Principal Lease Deed. The Allottee shall be solely responsible and liable for all legal, monetary or any other consequences that may arise from such transfer / nominations. Any such transfer / nomination shall be subject to rectification of any breach of this Agreement for Sub-Lease by the Allottee, payment of all dues payable to the Developer in terms hereof until the date of transfer along with payment of Statutory Charges for the transfer, as applicable, and execution of necessary documentation by the Allottee. In case the Allottee has secured any finance / loan against the Unit from any financial institution / bank, a 'No Objection Certificate' of the financial institution / bank will be a prerequisite for such transfer.

35. DISPUTE RESOLUTION:

All or any disputes arising out or touching upon or in relation to or concerning with the terms and conditions of this Agreement, including the interpretation and validity of the terms

thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled, as the case may be, through the Authority or Adjudicating Officer appointed under the Acts.

36. JURISDICTION:

The Courts at Noida, Uttar Pradesh shall, to the specific exclusion of all other courts, have the jurisdiction in all matters arising out of or concerning this Agreement, regardless of place of execution or subject matter of this Agreement.

37. DECLARATION:

The Allottee has entered into this Agreement for Sub-Lease after being satisfied with the Project. The Developer has given access to the Allottee to all the documents, including the Approvals, to satisfy the Allottee with respect to the various queries made by the Allottee in relation to the Unit / Project / Project Land. The Allottee has have satisfied itself / themselves and has / have understood the obligations and limitations in respect thereof. The Allottee has conducted its own diligence and investigation in respect of the Unit and the Project / Project Land, and has inter-alia reviewed the information pertaining to the Project available on the website of the Real Estate Regulatory Authority and it is only after the conduct of its own due diligence and investigation in respect of the Unit and the Project / Project Land, that the Allottee is making this Agreement to Sub- lease.

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

SIGNED AND DELIVERED BY

Allottee: _____
(Signature)

Name / _____

Please affix
photograph and
sign across the
photograph

SIGNED AND DELIVERED BY

Developer: / **GYGY DEVELOPERS PVT. LTD.**

Signature (Authorised Signatory)

At _____ on _____ in the presence of:

Please affix
photograph and
sign across the
photograph

WITNESSES:

Signature _____
Name _____
Address _____

Signature _____
Name _____
Address _____

ANNEXURE A: DESCRIPTION OF THE UNIT

ANNEXURE B: FLOOR PLAN OF THE UNIT

ANNEXURE C: BREAKUP OF THE CONSIDERATION OF COST OF COMMERCIAL UNIT & PAYMENT PLAN

A. BREAKUP OF THE CONSIDERATION OF COST OF APARTMENT/COMMERCIAL UNIT

Project Name : Type : Commercial Carpet Area : = Carpet Area : Covered Area : Sq. Ft. Covered Area : Sq. Mtrs. : Sq. Ft. : Sq. Mtrs.	Rate of Apartment Rs. per square meter (Rs. per square foot)*			
Particulars	Amount	CGST	SGST	Total Amount
Total Cost of the Commercial Unit	Rs. _____/-			
PLC _____ (Including GST) ('B')	Rs. _____/-			
Advance Maintenance Charges (For __ Year) including GST ('C')	Rs. _____/-			
Electricity Meter Charges Including GST ('D')	Rs. _____/-			
Power Backup Infrastructure & Connection Charges (__ KVA) including GST @ Rs..... per KVA (Total KVA) ('D')	Rs. _____/-			
Electricity Infrastructure Charges & Connection Charges @ Rs..... per KVA (Total KVA) ('E')	Rs. _____/-			
Sinking fund and IFMS ('F')	Rs. _____/-			
Total Consideration (A+B+C+D+E+F)	Rs. _____/-			

B. PAYMENT SCHEDULE

COMMERCIAL UNIT NO.							
TIME OF PAYMENT	BSP	Other Charges	IFMS	Instalment Amount	CGST	SGST	Instalment Amount
At the time of Booking							

Within 30 days of Booking							
On Completion of Raft							
On Completion of the Ground Floor Slab							
On Completion of 7th Floor Slab							
On Completion of the Top Floor Slab							
On Offer of Fit-out: Payment of Total Consideration (to its complete satisfaction)							
On Possession Notice: Payment of Stamp Duty, Lease Rent, Registration Charges, Other Ancillary Charges / Payments							

ANNEXURE D: SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE UNIT)

ANNEXURE - D			
COMMERCIAL UNIT NO.			
SPECIFICATIONS			
S.NO.	LOCATION	MATERIAL DESCRIPTION	
	COMMERCIAL UNIT	Flooring	
1	AREA	Walls	
2	DOORS	Glass	
		Toilet door:	
		Staircase door:	
		Flooring	
3	CORRIDOR	Paint	
4	LIFT LOBBY	Flooring	
5	TOILET	Flooring/ Wall	
6	EXTERNAL FINISHIES	Paint	

Note: *The Commercial Unit shall be provided in Bare Shell condition.

ANNEXURE E: SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE PROJECT)