

**PROCEDURE FOR COMPLETION
OF FORMALITIES BY THE PROSPECTIVE.
FLAT BUYERS IN**

FORTUNE RESIDENCY, NH-58 RAJ NAGAR EXT., GHAZIABAD

Application No. _____

Customer Code No. _____

This Booklet contains information relating to procedure for completion of formalities by Prospective Flat Buyers who have submitted an Application for Registration for Allotment of Flat at Fortune Residency and Draft Flat Buyer Agreement which is required to be signed by the Prospective Flat Buyer on each page at indicated space as token of acceptance of the terms & conditions therein. The Booklet duly signed should be returned to the Company at their Corporate Office or Regional Office.

Fortune Residency is an esteemed project of Vaa Infrastructure Pvt. Ltd.

Authorized Signatory

Signature of the Buyer

AGREEMENT FOR SALE

This Agreement for Sale ("Agreement") executed on this _____ day of _____ 20____.

By and Between

Vasu Infrastructure Pvt. Ltd. CIN NO U45200UP2007PTC003018, a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at 45A, Gupta Colony, T.P. Nagar Meerut (U.P.) and its corporate office at Fortune Residency, N.H-58, Raj Nagar Extension, Ghaziabad (PAN: AAOCV4554H), represented by its authorized signatory Rakesh Kumar Aggarwal authorized vide board resolution dated 22/Nov/ 2014 hereinafter referred to as the "Promoter" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees).

AND

[If the Allottee is an individual]

Applicant: Mr/Ms/Mrs _____ S/D/Wu _____

R/O: _____

Aadhar No. _____ PAN Card _____

Co - Applicant: Mr/Ms/Mrs _____ S/D/Wu _____

R/O: _____

Aadhar No. _____ PAN Card _____

hereinafter called the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assigns).

[OR]

[If the Allottee is a company]

_____ (CIN no. _____) a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at _____ (PAN: _____), represented by its authorized signatory _____

(Aadhar no. _____) duly authorized vide board resolution dated _____, hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees).

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(OR)

[If the Alottee is 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 _____ hereinafter referred to as the "Alottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners).

(OR)

[If the Alottee is a HUF]

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

[Please insert details of other allottees(s), in case of more than one allottee]

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

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Signature of the Buyer

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

- (a) "Act" means the Real Estate (Regulation and Development) Act, 2016 (18 of 2016);
- (b) "Appropriate Government" means the Central Government;
- (c) "Rules" means the Real Estate (Regulation and Development) (General) Rules, 2016 made under the Real Estate (Regulation and Development) Act, 2016;
- (d) "Regulations" means the Regulations made under the Real Estate (Regulation and Development) Act, 2016;
- (e) "section" means a section of the Act.

WHEREAS:

- A. The Promoter is the absolute and lawful owner of Khazra Nos. 1116 & 1123 Noor Nagar, N.H.-58, Raj Nagar Extn. Tehsil & District Ghaziabad, U.P. admeasuring 30292 Square Meters situated at Noor Nagar Raj Nagar Extension Ghaziabad (U.P.) ("Said Land") vide Sale deed DBJ/00/972781 dated 20/08/2008 & 29/12/2008 registered as documents no. (3217/5620) at the office of the Sub-Registrar.
- B. The Said Land is earmarked for the purpose of building a (commercial/residential/any other purpose) project, comprising 14 Floor multi-storied apartment buildings and the said project shall be known as Fortune Residency ("Project").
- C. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which Project is to be constructed have been completed.
- D. The GHAZIABAD DEVELOPMENT AUTHORITY has granted the commencement certificate to develop the Project vide approval No. 10281/DMP/GH/12-13 & 522/ZONE-1/14-15 on dated 30-3-13 & 13-02-17 respectively.
- E. The Promoter has obtained the final layout plan, sanctioned plan, specifications, and approvals for the Project from GHAZIABAD DEVELOPMENT AUTHORITY. The Promoter agrees and undertakes that it shall not make any changes to these layout plans except in strict compliance with section 14 of the Act and other laws as applicable.
- F. The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at U.P. on 06/11/2017 under registration no. UPRERAPPJ0674 & UPRERAPPJ0608.
- G. The Alottee had applied for an apartment in the Project vide Application No. _____ dated _____ and has been allotted apartment no. _____ having carpet area of _____ square meter, type _____, on _____ floor in [tower/block/building] No. _____ ("Building") along with parking as permissible under the applicable law and of pro rata share in the common areas ("Common Areas") as defined under clause (ii) of Section 2 of the Act (hereinafter referred to as the "Apartment" more particularly described in Schedule A and the floor plan of the apartment is annexed hereto and marked as Schedule B).
- H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.

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J. _____ (Please enter any additional disclosures/ details)

J. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project.

K. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter:

L. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the as specified in para G:

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

1. TERMS:

1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the [Apartment] as specified in para G:

1.2 The Total Price for the [Apartment] based on the carpet area is Rs. _____ (Rupees _____) ("Total Price") (Give break up and description):

Block/Tower- _____

Apartment No. _____

Type- _____

Floor- _____

Total Price (in rupees) _____ In words: _____

In Words: Provide break up of the amounts such as cost of apartment, cost of exclusive balcony or verandah areas, cost of exclusive open terrace areas, proportionate cost of common areas, preferential location charges, taxes, maintenance charges as per para 11 etc. if/As Applicable:

Parking - 1 _____

Parking - 2 _____

Total Price (in rupees) _____

Explanation:

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- (i) The above rates are bundle rates.
- (ii) The Total Price above includes the footing amount paid by the allottee to the Promoter towards the [Apartment].
- (iii) Provided that in case there is any change/modification in the taxes, the subsequent amount payable by the allottee to the promoter shall be increased/reduced based on such change/modification.
- Provided further that if there is any increase in the taxes after the expiry of the scheduled date of completion of the project, as per registration with the authority, which shall include the extension of registration, if any, granted to the said project by the authority, as per the Act, the same shall not be charged from the allottee.
- (iv) The Promoter shall periodically inform in writing to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment within 30 (thirty) days from the date of such written intimation. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the authorities notifications together with dates from which such taxes/taxes etc. have been imposed or become effective.
- (v) The Total Price of [Apartment] includes: recovery of prices of land, construction of not only the apartment but also the common areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the apartment, SE, water line and plumbing, finishing with paint, marble, tiles, doors, windows, fire detector and firefighting equipment in the common areas, maintenance charges as per para 11 etc. and includes cost for providing. All other facilities, amenities and specifications to be provided within the [apartment] and the project.
- 1.3 The Total Price is escalation free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Promoter undertakes and agrees that while issuing a demand on the Allottee for increase in development charges, such charges imposed by the competent authorities, the Promoter shall enclose the said notification/demand/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments. Provided that if there is any new imposition or increase of any development charges after the expiry of the scheduled date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the Act, the same shall not be charged from the allottee.
- 1.4 The Allottee(s) shall make the payment as per the payment plan set out in Schedule C ("Payment Plan").
- 1.5 The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments @ _____% per annum for the period by which the respective installment has been pre-paid. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.
- 1.6 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described therein in respect of the apartment, plot or building, as the case may be, without the previous written consent of the Allottee. Provided that the Promoter 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 Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand that from the Allottee as per the next instalment of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 1.2 of this Agreement.
- 1.8 Subject to Clause 3.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the [Apartment] as mentioned below:

- (ii) The Alottee shall have exclusive ownership of the [Apartment];
- (iii) The Alottee shall also have undivided proportionate share in the Common Areas. Since the share / interest of Alottee in the Common Areas is undivided and cannot be divided or separated, the Alottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the Alottee to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the promoter shall convey undivided proportionate title in the common areas to the association of allottees as provided in the Act;
- (iv) That the computation of the price of the [Apartment] includes recovery of price of land, construction of (not only the Apartment but also) the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the apartment, lift, water line and plumbing, finishing with paint, marble, tiles, doors, windows, fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the Project.
- (v) The allottee has right to visit the project site to assess the extent of development of the project and his apartment, as the case may be.
- 1.9 It is made clear by the Promoter and the Alottee agrees that the [Apartment] along with _____ parking shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of another land/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Alottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Alottees of the Project.
- 1.10 The Promoter agrees to pay all outgoings before transferring the physical possession of the apartment to the Alottee, which it has collected from the Alottees, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the project). If the Promoter fails to pay all or any of the outgoings collected by it from the Alottees or any liability, mortgage loan and interest thereon before transferring the apartment to the Alottee, the Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefor by such authority or person.
- 1.11 The Alottee has paid a sum of Rs. _____ as booking amount being part payment towards the Total Price of the [Apartment] at the time of application, the receipt of which the Promoter hereby acknowledges and the Alottee hereby agrees to pay the remaining price of the [Apartment] as prescribed in the Payment Plan as may be demanded by the Promoter within the time and in the manner specified therein.
- Provided that if the allottee delays in payment towards any amount for which is payable, he shall be liable to pay interest at the rate specified in the Rules.

2. MODE OF PAYMENT

Subject to the terms of the Agreement and the Promoter acting by the construction milestones, the Alottee shall make all payments, on demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through A/c Payee cheque/demand draft or online payment (as applicable) in favour of 'Vasu Infrastructure Pvt. Ltd.' payable at Ghaziabad.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

- 3.1 The Alottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act 1934 and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws.

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including that of remittance of payment acquisition/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfil its obligations under the Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Alottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

- 3.2 The Promoter accepts no responsibility in this regard. The Alottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Alottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Alottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittance on behalf of any Alottee and such third party shall not have any right in the application/transfer of the said apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Alottee only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS

The Alottee authorises the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding of the Alottee against the apartment, if any, in his/her name and the Alottee undertakes not to demand/direct the Promoter to adjust his payments in any manner.

5. TIME IS ESSENCE

The Promoter shall abide by the time schedule for completing the project as disclosed at the time of registration of the project with the Authority and towards handing over the apartment to the Alottee and the common areas to the association of Alottees or the competent authority, as the case may be.

6. CONSTRUCTION OF THE PROJECT/APARTMENT

The Alottee has seen the proposed layout plan, specifications, amenities and facilities of the [Apartment] and accepted the Payment Plan, floor plans, layout plans, specifications, amenities and facilities [annexed along with the Agreement] which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the [Please insert the relevant State laws] and shall not have an option to

make any variation (alteration / modification) in such plans, other than in the manner provided under the Act, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

7. POSSESSION OF THE APARTMENT

- 7.1 **Schedule for possession of the said [Apartment]:** The Promoter agrees and understands that timely delivery of possession of the [Apartment] to the Alottee and the common areas to the association of Alottees or the competent authority, as the case may be, is the essence of the Agreement. The Promoter, agrees to hand over possession of the [Apartment] along with ready and complete common areas with all specifications, amenities and facilities of the project at place in Ghaziabad, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("Force Majeure"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Alottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the [Apartment], provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Alottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to Force Majeure conditions, then the allotment shall stand terminated and the Promoter shall refund to the Alottee the entire amount received by the Promoter from the allotment within 45 days from that date. After refund of the money paid by the Alottee, Alottee agrees that he/she shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

- 7.2 Procedure for taking possession** - The Promoter, upon obtaining the "occupancy certificate" from the competent authority shall offer in writing the possession of the [Apartment], to the Alottee in terms of this Agreement to be taken within 3 (three) months from the date of issue of such notice and the Promoter shall give possession of the [Apartment] to the Alottee. The Promoter agrees and undertakes to indemnify the Alottee in case of failure or fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Alottee after taking possession, agrees to pay the maintenance charges as determined by the Promoter/association/alottees, as the case may be after the issuance of completion certificate for the project. The Promoter or its behalf shall hand over the occupancy certificate of the apartment as the case may be, to the Alottee at the time of conveyance of the same.
- 7.3 Failure of Alottee to take Possession of [Apartment]**: Upon receiving a written intimation from the Promoter as per clause 7.2, the Alottee shall take possession of the [Apartment] from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the [Apartment] to the Alottee. In case the Alottee fails to take possession within the time provided in para 7.2, such Alottee shall continue to be liable to pay maintenance charges as applicable.
- 7.4 Possession by the Alottee** - After obtaining the "occupancy certificate" and handing over physical possession of the [Apartment] to the Alottee, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of the Alottees or the competent authority, as the case may be, as per the local laws. (Provided that, in the absence of any local law, the promoter shall handover the necessary documents and plans, including common areas, to the association of Alottees or the competent authority, as the case may be, within thirty days after obtaining the completion certificate).
- 7.5 Cancellation by Alottee** - The Alottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act.
- Provided that where the Alottee proposes to cancel/withdraw from the project without any fault of the promoter, the promoter herein is entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the Alottee shall be returned by the promoter to the Alottee within 45 days of such cancellation.
- 7.6 Compensation** - The Promoter shall compensate the Alottee in case of any loss caused to him due to defective title of the land on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for interest & compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the promoter fails to complete or is unable to give possession of the [Apartment] (i) in accordance with the terms of this Agreement, duly completed by the date specified in para 7.2 or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act, or for any other reason, the Promoter shall be liable, on demand to the Alottee, in case the Alottee 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 [Apartment], with interest at the rate specified in the Rules including compensation under the act within 45 days of it becoming due. Provided that where if the Alottee does not intend to withdraw from the Project, the Promoter shall pay the Alottee interest at the rate specified in the Rules for every month of delay till the handing over of the possession of the [Apartment], which shall be paid by the promoter to the Alottee within 45 days of its becoming due.

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

The Promoter hereby represents and warrants to the Alottee as follows:

- (i) The [Promoter] has absolute, clear and marketable title with respect to the said land, the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said Land for the Project.
- (ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project.
- (iii) There are no encumbrances upon the said Land or the Project. (In case there are any encumbrances on the land, provide details of such encumbrances including any rights, title, interest and name of party in or over such land).

- (vi) There are no litigations pending before any Court of law with respect to the said Land, Project or the [Apartment]. All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and [Apartment] are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and [Apartment] and common areas.
- (vii) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected.
- (viii) The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Land, including the Project and the said [Apartment] which will, in any manner, affect the rights of Allottee under this Agreement.
- (ix) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said [Apartment] to the Allottee in the manner contemplated in this Agreement.
- (x) At the time of execution of the conveyance deed the Promoter shall handover useful, vacant, peaceful, physical possession of the [Apartment] to the Allottee and the common areas to the Association of the Allottees or the competent authority, as the case may be.
- (xi) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property.
- (xii) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, taxes, charges and taxes and other monies, rates, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent authorities of the completion certificate has been issued and possession of apartment or building, as the case may be, along with common areas (equipped with all the specifications, amenities and facilities) has been handed over to the allottee and the association of allottee or the competent authority, as the case may be.
- (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 or served upon the Promoter in respect of the said Land and/or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES

- 9.1 Subject to the Force Majeure clause, the Promoter shall be considered under a condition of Default, in the following events:
 - (i) Promoter fails to provide ready to move in possession of the [Apartment] to the Allottee within the time period specified in para 7.1 or fails to complete the project within the stipulated time disclosed at the time of registration of the project with the authority. For the purpose of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the parties, and for which occupation certificate and completion certificate, as the case may be, has been issued by the competent authority;
 - (ii) Discontinuance of the Promoter's business as a developer or account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.
- 9.2 In case of Default by Promoter under the conditions listed above, Allottee is entitled to the following:
 - (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the construction immediately and only thereafter the Allottee be required to make the next payment without any penal interest; or
 - (ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the apartment, along with interest at the rate prescribed in the Rules within forty-five days of receiving the termination notice.

Provided that where an Alottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the promoter, interest at the rate specified in the Rules, for every month of delay in the handing over of the possession of the [Apartment], which shall be paid by the promoter to the allottee within 45 days of it becoming due.

- 9.3 The Alottee shall be considered under a condition of Default, on the occurrence of the following events:
- (i) in case the Alottee fails to make payments for 2 consecutive demands made by the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard the allottee shall be liable to pay interest to the promoter on the unpaid amount at the rate specified in the Rules;
 - (ii) in case of Default by Alottee under the condition listed above continues for a period beyond 3 consecutive months after notice from the Promoter in this regard, the Promoter shall cancel the allotment of the [Apartment] in favour of the Alottee and refund the money paid to him by the allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated. Provided that the promoter shall intimate the allottee about such termination at least 30 days prior to such termination.

10. CONVEYANCE OF THE SAID APARTMENT

The Promoter, on receipt of total Price of the [Apartment] as per para 1.2 under the Agreement from the Alottee, shall execute a conveyance deed and convey the title of the [Apartment] together with proportionate undivided share in the Common Areas within 3 (three) months from the issuance of the occupancy certificate and the completion certificate, as the case may be, to the allottee (Provided that, in the absence of local law, the conveyance deed in favour of the allottee shall be carried out by the promoter within 3 months from the date of issue of occupancy certificate). However, in case the Alottee fails to deposit the stamp duty, registration charges within the period mentioned in the notice, the Alottee authorizes the Promoter to withhold registration of the conveyance deed and further favour the payment of stamp duty and registration charges to the Promoter is made by the Alottee.

11. MAINTENANCE OF THE SAID BUILDING / APARTMENT / PROJECT

The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of the allottees upon the issuance of the completion certificate of the project. The cost of such maintenance has been included in the Total Price of the [Apartment].

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 Promoter as per the agreement for sale relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Alottee from the date of handing over possession, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter's failure to rectify such defects within such time, the approved Alottee shall be entitled to receive appropriate compensation in the manner as provided under the Act.

13. RIGHT TO ENTER THE APARTMENT FOR REPAIRS

The Promoter / maintenance agency / association of allottees shall have rights of unobstructed access to all Common Areas, garage/road parking's and parking spaces for providing necessary maintenance services and the Alottee agrees to permit the association of allottees and/or maintenance agency to enter into the [Apartment] or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

14. USAGE

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

Authorized Signatory

Signature of the Super

15. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT

15.1 Subject to para 12 above, the Alotsee shall, after taking possession, be solely responsible to maintain the [Apartment] at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the [Apartment], or the staircases, lifts, common passages, corridors, circulation areas, entrance or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the [Apartment] and keep the [Apartment], its walls and partitions, sewers, drains, pipes and appurtenances therein or belonging thereto, in good and tenable repair and maintain the same in a fit and proper condition and ensure that the support, whether etc. of the Building is not in any way damaged or jeopardized.

15.2 The Alotsee further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon-light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Alotsee 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 Alotsee shall not store any hazardous or combustible goods in the [Apartment] or place any heavy material in the common passages or elements of the Building. The Alotsee shall also not remove any wall, including the outer and loadbearing wall of the [Apartment].

15.3 The Alotsee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees and/or maintenance agency appointed by association of allottees. The Alotsee 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 a [Apartment] with the full knowledge of all laws, rules, regulations, notifications applicable to the Project.

17. ADDITIONAL CONSTRUCTIONS

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

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

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

19. APARTMENT OWNERSHIP ACT (OF THE RELEVANT STATE)

The Promoter has assured the Alotsee that the project is in entirety in accordance with the provisions of the _____ [Please insert the name of the state Apartment Ownership Act]. The Promoter showing compliance of various laws/regulations as applicable in _____.

20. BINDING EFFECT

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

21. ENTIRE AGREEMENT

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supercedes any and all understandings, any other agreements, attachment into, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment(s)/building, as the case may be.

22. RIGHT TO AMEND

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

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

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

24. WAIVER NOT A LIMITATION TO ENFORCE

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

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

25. SEVERABILITY

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

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

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottees in Project, the same shall be the proportion which the carpet area of the [Apartment] bears to the total carpet area of all the [Apartments/Plots] in the Project.

27. FURTHER ASSURANCES

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

28. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the

Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in _____ after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar _____ (specify the address of sub registrar). Hence this Agreement shall be deemed to have been executed at Gurgaon.

Authorized Signatory

Signature of the Buyer

29. NOTICES

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

Name of Allottee: _____

Allottee Address: _____

Promoter name/M/s: _____

Promoter Address: _____

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

30. JOINT ALLOTTEES

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

31. SAVINGS:

Any application, offer, allotment letter, agreement, or any other document signed by the allottee, in respect of the apartment, plot or building, as the case may be, shall not be construed to limit the rights and interests of the allottee under the agreement for sale or under the act or the regulations made thereunder.

32. GOVERNING LAW

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

33. DISPUTE RESOLUTION

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

IN WITNESS WHEREOF parties herein above named have set their respective hands and signed this Agreement be sent at _____ (city/town name) in the presence of attesting witnesses, signing as such on the day first above written.

Authorized Signatory

Signature of the Buyer

SIGNED AND DELIVERED BY THE WITHIN NAMED
Allottee: (including joint buyers)

1. Name: _____
Signature: _____
Address: _____

Please affix
photograph and
sign across the
photograph

2. Name: _____
Signature: _____
Address: _____

Please affix
photograph and
sign across the
photograph

SIGNED AND DELIVERED BY THE WITHIN NAMED
Promoter (Authorized Signatory):

1. Name: _____
Signature: _____
Address: _____

Authorized Signatory

Signature of the Buyer

At _____ on date _____ in the presence of:

WITNESSES:

Name: _____

Signature: _____

Address: _____

Name: _____

Signature: _____

Address: _____

SCHEDULE 'A' - FLOOR PLAN OF THE APARTMENT

SCHEDULE 'B' - PAYMENT PLAN

SCHEDULE 'C' - SPECIFICATIONS, AMENITIES, FACILITIES WHICH ARE PART OF THE APARTMENT

SCHEDULE 'D' - SPECIFICATIONS, AMENITIES, FACILITIES WHICH ARE PART OF THE PROJECT

* or such other certificate by whatever name called issued by the competent authority.

SCHEDULE 'E' - SALIENT FEATURES OF PROJECT

Authorized Signatory

Signature of the Buyer

SCHEDULE 'B' - PAYMENT PLAN

Authorized Signatory

Signature of the Buyer

SCHEDULE 'E'

SALIENT FEATURES OF PROJECT

- Firm Price-No escalation
- Group Housing loaded with all amenities and facilities
- Certified earthquake resistant structure as per IS Codes of practice
- Lifts by OTIS or equivalent in each block
- Housing Loan facility available from the leading financial institutions
- 24 x 7 water supply
- 24 x 7 security with intercom
- Power Backup
- Covered/Open car parking on Payment basis
- Parks, children play area and landscaping within complex
- Swimming Pool
- Club
- Adequate provisions for Fire Fighting on each floor
- Rain water harvesting
- Plumbing done with CPVC pipes to avoid corrosion
- Timely possession

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**FORTUNE RESIDENCY
CONTACT INFORMATION**

**Corporate Office :
Vasu Infrastructure Pvt. Ltd.**

FORTUNE RESIDENCY

NH-58, RAJ NAGAR EXTN, GHAZIABAD
Phone: 8826210888/ 8826200883-4/7
Website: www.vasuinfratech.com
E-mail : vasuinfratech@yahoo.com

All marketing and customer service related enquiries about the project may be addressed to :

At Corporate Office, GHAZIABAD:

1. Mr./Ms _____

2. Mr./Ms _____

Head Marketing

Customer Relationship Manager

Mobile _____

Mobile : _____

All financial & payment related enquiries about the project may be addressed to :

Mr. _____

General Manager Accounts

Authorized Signatory

Signature of the Buyer