

### **AGREEMENT FOR THE SALE OF VILLA**

This Tripartite Agreement for Sale of Villa is executed on this 01/01/1900

#### **By and Between**

**Rise Projects Pvt. Ltd.**, (CIN No. U70102DL2013PTC247954), a company duly incorporated and existing under the provisions of the Companies Act, 1956 or 2013 of India, having its registered office at Lower Ground Floor, 195, Ram Vihar, Delhi – 110092, and its corporate office at G-H01, H - Block, Jaipuria Sunrise Green, NH-24, Ghaziabad, UP-201002(PAN No.- AAFCB3687G), represented by its authorized signatory Sri. Devender Kumar Jain S/o Sri. Indra Prakash Jain, R/o 7, Kunal Kunj, Rama Krishna Colony, Near Shiva Tower, G.T.Road, Ghaziabad-201001 (PAN No. – AEUPJ9887J) authorized vide board resolution dated 10/08/2016 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, and permitted assigns);

#### **AND**

**Euphoria Sports City Private Limited**, (CIN No. U45400DL2011PTC228032), a company duly incorporated and existing under the provisions of the Companies Act, 1956 or 2013 of India, having its registered office at S-406, Lower Ground Floor, Greater Kailash-II, New Delhi-110048 (PAN No. – AACCE8876D), represented by its authorized signatory Sri. Devender Kumar Jain S/o Sri. Indra Prakash Jain, R/o 7, Kunal Kunj, Rama Krishna Colony, Near Shiva Tower, G.T.Road, Ghaziabad-201001 (PAN No. – AEUPJ9887J) authorized vide board resolution dated 02/11/2016 hereinafter referred to as the **“Confirming Party”** (which

expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns).

**AND**

**First Allottee:**

**Mr.** \_\_\_\_\_

Aged About:- \_\_\_\_ Years

**Address:-** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

PAN NO:- \_\_\_\_\_

**Second Allottee:**

**Mr.** \_\_\_\_\_

Aged About:- \_\_\_\_ Years

**Address:-** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

PAN NO:- \_\_\_\_\_

hereinafter called the **“Allottee(s)”** (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).

The Developer, Confirming Party and Allottee(s) shall hereinafter collectively be referred to as the **“Parties”** and individually as a **“Party”**.

In this Villa Agreement unless it is contrary or repugnant to the context:

The expression “HE/HIS includes the opposite gender and the singular includes the plural and vice versa, unless the context otherwise requires. These expressions shall be deemed as modified and read suitably and wherever the Allottee(s) is a Joint Stock Company, Body Corporate or a Partnership Firm or any Association of Persons or where there are more than one Allottee(s)s, the expression Allottee(s) in this Villa Agreement shall be construed as including each of such Allottee(s) and their respective heirs, executors, administrators, legal representatives and permitted assigns etc.

The expressions “Developer” “Confirming party” and the “Allottee(s)” are hereinafter individually referred to as “Party” and jointly as the “Parties”.

**WHEREAS:**

- A. The Greater Noida Industrial Development Authority ( in short **“GNIDA”**) floated a scheme titled Scheme 2010-2011 (Sports City-I) for development of Sports City in Greater Noida (**“Scheme”**) on consolidated plot of land admeasuring approximately 130.10 acres (5,26,540 Square Meters) numbered as Plot No-SC-01, Sector Techzone-

iv, Greater Noida, Gautam Buddh Nagar, Uttar Pradesh (in short **"Larger Plot"**) under two bid system i.e. Technical Qualification Bids and Financial Bids.

- B. In terms of the Scheme, M/s MMR Construction Company Private Limited, M/s Advance Construction Company Private Limited and M/s NKG Infrastructure Limited entered into a Memorandum of Agreement dated 23.03.2011 to form a consortium (hereinafter referred to as the **"Consortium"**) to make the bid for allotment of the Larger admeasuring 5,26,540 Square Meters for the development of Sports City in Greater Noida, and submitted its bid with GNIDA.
- C. The Larger plot was allotted to the Consortium vide allotment letter bearing No. Prop/Commercial/2011/489 dated 30.03.2011 by GNIDA, subject to payment of 5% of the total premium within 30 days from the date of issuance of the aforesaid letter of acceptance (**"Allotment Letter"**).
- D. In terms of the Scheme the Consortium members executed a Memorandum of Understanding dated 14.03.2013 (**"MOU"**) and formed 13 Special Purpose Company/ companies which had undertaken to execute the development of the larger plot in terms of development norms as published in the Scheme.
- E. GNIDA upon the request of the Consortium members permitted the sub-division of the Larger Plot into 13 parts vide its letter dated 19.09.2013 in terms of Clause – of Scheme and allotted to their 13 special purpose companies /SPC's duly incorporated under the Indian Companies Act in terms of their MOU. GNIDA pursuant to the sub-division executed the respective lease deeds in favour of the 13 Special Purpose Company/Companies.
- F. In the above manner, vide the Letter dated 11.12.2013, the GNIDA has requested the confirming party for execution of the lease deed of the allotted SC-01 admeasuring 3,52,005 Sq. Meter (hereinafter referred to as **"The said Plot SC-01"**) situated at Plot No-SC-01, Sector Techzone-iv, Greater Noida, Gautam Buddh Nagar, Uttar Pradesh, details whereof are set forth in **Schedule I** hereof, forming part of the proposed development of the sports city in terms of Scheme 2010-11 of Greater Noida. The lease deed of the said plot SC-01 is being executed by GNIDA in favour of the **Confirming Party** which is duly registered with the office of Sub-Registrar-Sadar, Gautam Buddh Nagar, U.P vide Document No. 18633, Jild No.21059 Book No. 1 Page 131 to 182 dated 13/07/2016 and by virtue of the same the **Confirming Party** is the absolute and lawful lessee in perpetuity for the period of 90 years and is competent to assign the development of Sports City, marketing, constructions of Golf Villas, Multi-purpose Play-Field, Tennis Centre, Swimming Centre, Cricket Academy and Indoor Multi-purpose Sports Hall housing Gymnastics, Badminton, Table-Tennis, Squash, Volley-Ball, Basket Ball and Rock-Climbing.
- G. The developer is a company engaged in real estate development and undertaking the construction, development and marketing of real estate projects within the NCR Region and has requisite resources and expertise to develop, market and sell the Golf Villas to the prospective buyers.
- H. The Confirming Party being the lessee of the said Plot SC-01, is competent to assign the development, marketing and sales right to the any third party on their behalf has approached the Developer and have mutually entered into an Agreement dated 27th April, 2016 registered as Document No. 1256, Book No. 4, Vol. No. 3444, on Page 1 to 33 Registration Date 30/04/2016 at the office of the Sub-Registrar-I, New Delhi and by virtue of the said agreement, the Confirming Party has granted an irrevocable, sole and exclusive right to commence, carry out and complete the Development of the Sports City over the land admeasuring 1,52,000 sq. mtrs out of the total land of 3,52,005 sq. mtrs of the said plot SC-01 to the developer in terms of the sanctioned drawings and the Confirming Party had given the absolute right as an owner to alienate , transfer, sell, convey or otherwise part with possession of the total land

including development thereon and or other facilities at the same time are authorized to receive, retain and appropriate all sale proceeds from the prospective buyers of the Golf Villas. The Confirming Party agreed, assured and declared that the Development, marketing and sales Rights granted to the Developer are irrevocable and cannot be terminated and the Developer, at its sole discretion, with effect from the Effective Date in the Agreement has absolute, unfettered and unconditional rights to develop, market and sell, including the rights to transfer and/or assign the Development Rights to any third party in full or part without the prior approval of the Confirming Party, and Confirming Party shall render all assistance which may be required in this regard including the signing and executing/registering documents, deeds, applications, affidavits etc.

- I. The Confirming Party in association with the developer prepared the Lay-Out Plan/building plans of the Sports City and submitted to the GNIDA for its approval vide application dated 02/11/2016 to sanction their building plan for the said SC-01. The GNIDA approved and sanctioned the drawings of the lay-out of the said Plot SC-01 vide sanctioned order dated PLG(BP)-3724/ FTS No.8032 dated 2/11/2016. GNIDA has also approved and sanctioned the drawings of the Sports City vide their sanction order dated BP-3724 vide letter no. 8032 dated 02/11/2016. The Rise Resort Residences will be developed and marketed in four phases by the developer and the confirming party at present had granted development, marketing and sales right to the extent of only 152000 sq. mtrs land only. The developer at present confining its development to Phase 1A which has been proposed to be develop, market and sale approximately in 70000 sq. mtrs land out of 152000 sq. mtrs.
- J. The **Confirming Party** and the Developer are fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the **Confirming Party/Developer** regarding the sale of Golf Villa in Phase 1A of the said Plot SC-01 on which **"RISE RESORT RESIDENCES"** Project is to be constructed in terms of the sanctioned drawings and layout plan for Golf Villas and Sports Facilities approved by GNIDA.
- K. The Allottee(s) had applied for allotment of a Built-up Golf Villas in the **"Rise Resort Residences"** in Phase 1A by written application and pursuant to his/her written request the developer has allotted Golf Villa No. STREET NO - 9/8 as described in Schedule-'A' attached to this agreement.
- L. The Allottee(s) confirms having understood that **"RISE RESORT RESIDENCES"** which is coming up in Phase 1A is a part of an integrated part of the Sports City which is to be developed on the said Plot SC-01 admeasuring 3,52,005 Sq. Meter situated at Plot No-SC-01, Sector Techzone-iv, Greater Noida, Gautam Buddh Nagar, Uttar Pradesh, and the developer in confirmation of the confirming party has full right to develop, market and sell Golf Villas and has obtained all the requisite approvals and permissions from concerned departments, GNIDA and Government of U.P. The developer has right to collect the sale proceeds of the Golf Villas in their name and upon the completion of the Golf Villas the Developer/confirming party shall execute the lease deed of the Golf Villas in favour of the Allottee(s) after taking prior approval of the GNIDA.
- M. The Allottee(s) has physically seen and perused the rights of the Developer to develop and to sell the Villas in Phase 1A under the Agreement, sanctioned layout plans, statutory approvals of the lay-out plans, and other relevant documents pertaining to the Project and the rights and interest of the Developer to develop and construct the **"RISE RESORT RESIDENCES"** on the said plot SC-01 and is fully satisfied and has understood himself/themselves that the Developer is authorized and is legally and sufficiently entitled to register applications for allotment of Villas in Phase 1A and to execute the documents thereof and register the same as may be required. The

Allottee(s) has made a written application for registration/allotment of Golf Villa in Phase 1A of their **"RISE RESORT RESIDENCES"** Project.

- N. The Allottee(s) has full knowledge of the laws, notifications, rules and regulations applicable to the said Project and also the Allotment Letter and has fully satisfied himself/herself about the right, title and interest of the Developer in the said Project.
- O. The Allottee(s) hereby undertakes that he shall abide by all applicable Central and State laws, rules and regulations and terms and conditions of the GNIDA and/or of the Government of Uttar Pradesh, the Local Authorities, including the Allotment letter.
- P. The Allottee(s) have further understood and agreed that allotment of the villas is at sole discretion of the Developer. The Allottee(s) has/have carefully read and understood the terms and conditions set out herein based on which the Allottee(s) is/are executing this Agreement.

The expression "Allotment" wherever used shall always mean provisional allotment & will remain so till such time the said project is complete and a formal registered sub-lease deed is executed in favour of the Allottee(s). The expression "Allottee(s)" where ever used shall always include plural and all genders.

**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 sell to the Allottee(s) and the Allottee(s) hereby agrees to purchase, the Golf villa as detailed out in Schedule 'A' of Phase 1A of Rise Resort Residences project.
- 1.2 The Price for the Golf Villa is fixed on the basis of the plot of land occupied by the Golf Villa with open spaces within the plot and the cost of construction of the building of the Golf Villa as delineated in the Schedule-'A'. The total sale consideration of the Golf Villa No. STREET NO - \_\_/\_\_ is Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) ("Total Price") excluding the service tax as applicable. The total price Rs. \_\_\_\_\_/- includes the cost of land and building consisting front and rear open space with set-backs and excludes the area/land inclusive of their cost of land and development charge in respect of Street, Passages, Golf Course, Cricket Stadium, Tennis Centre, Indoor Sports Facilities, Commercial Area, Club House, Basketball and Volleyball fields and other open-spaces in the said plot of land SC-01.
- 1.3 The Allottee(s) has agreed, understood and confirmed to the developer/confirming party that being the Golf Villa is part and parcel of the intergraded Sports City as such they have no right over the land beyond the plot and building as delineated in the Schedule-'A' and being the purchaser of the Golf Villa agreed to sign the maintenance agreement with the nominated agency who will be authorized to maintain the Sports City and Sports Facility.
- 1.4 The Allottee(s) has agreed and understood that to maintain the Sports Facility, it require regular maintenance as such, it is agreed with the developer that the Allottee(s) shall enjoy the Free Life membership of the Golf Course and other sports amenities provided in the Sports City but pay the regular maintenance and user fee as fixed by the developer or its maintenance agency.

- 1.5 The Total Price is escalation-free, save and except increases which the Allottee(s) hereby agrees to pay, due to revision/increase on account of development charges/cost of land 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 subsequent to the booking of the Golf Villa.
- 1.6 The Allottee(s) shall make the payment as per the payment plan set out in Schedule 'C' ("Payment Plan").
- 1.7 It is agreed that the Developer shall not make any additions and alterations in the sanctioned lay-out/sanctioned plan of the Golf Villa No. STREET NO - \_\_/\_\_ in Phase 1A as detailed out in Schedule 'A' to this agreement. However, it is agreed by the developer that in case of any deviation or alteration in the development of the Villa in question in the interest of the betterment of the planning, a developer shall take previous written consent of the Allottee(s) and Allottee(s) assures and agreed that he/she will extend all his/her co-operation and grant no-objection for changes if the Allottee(s)'s booking is in the interest of the project.
- 1.8 The Developer shall confirm to the final built-up area of the Villa to the Allottee(s) after the issuance of completion certificate of the Villa and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the built-up area covered area of the building erected on the plot of land allotted to the Allottee(s). **The Allottee agrees that in case the Built-up area of the building is increase or decrease by 1% as agreed in Schedule 'A' then in that eventuality neither any demand nor any refund will be made respectively.**

## **2. CONSIDERATION:**

- 2.1 That in pursuance of the allotment of the said Villa to the Allottee(s), the Allottee(s) agrees to pay to the Developer a sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) towards Consideration of the Golf Villa. The Allottee(s) undertakes and agrees to pay the applicable service tax as and when demanded by the Developer. The Allottee(s) will make all the payments in the name of "RISE PROJECTS PVT. LTD." (Developer).

### **2.2 Booking /Registration Amount:**

Out of the total Consideration the Allottee(s) has already paid an amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) to the Developer, towards part payment of booking/registration amount, the receipt whereof the Developer hereby admit and acknowledge.

### **2.3 Time is Essence:**

That the timely payment of each installment and other charges payable under the Agreement and the Payment Plan opted by the Allottee(s) shall be the essence of this Agreement. It shall be incumbent on the Allottee(s) to comply with the terms of payment and / or other terms and conditions of sale as stipulated in the Agreement. In case the Allottee(s) fails to make the payment of installments then the interest at the rate of +2% in terms of SBI's MCLR (Marginal Cost of Fund Based Lending Rate) will be charged accordingly for making the delay payment. For example: The current SBI MCLR of Home Loan as on 01/04/2017 is 8.60%. Hence in case of Delay in payment the interest charged will be  $@(8.60\%+2\%)=10.60\%$ .

### **2.4 Adjustment of Installments:**

It is agreed between the Parties that the Developer shall adjust the installment amount received from the Allottee(s) first towards the interest and other sums, if any, due from the Allottee under this Agreement and the balance, if any, towards the

Consideration. In case, at any stage, the Allottee seeks cancellation of allotment and/or refund of the amount deposited by him, the Company may, at its discretion forfeit the booking/registration amount or the Earnest Money, as the case maybe and the Allottee shall be left with no right or lien on the said Villa.

**3. EARNEST MONEY:**

The payment of Earnest Money is to ensure fulfillment of the terms and conditions as contained in the application and this Agreement. An amount equivalent to 10% of Consideration payable as per clause 1.6 Schedule 'C' above shall always be deemed to have been paid by the Allottee(s) as Earnest money.

**4. FAILURE/DELAY IN PAYMENT:**

In the event the Allottee fails to pay any installment(s) with interest within **45 days**, from due date, the Developer shall have the right to forfeit the entire amount of Booking/Earnest/Registration money deposited by the Allottee and in such a case the allotment of the said Villa shall stand cancelled and the Allottee shall be left with no right or lien on the said Villa and the Developer would be free to sell the same. The amount paid, if any, over and above the Registration/Earnest Money shall be refunded by the Developer without interest after adjustment of interest accrued on the delayed payment(s), if any, and/or any other charges, due from the Allottee(s).

**5. SPORTS CLUB MEMBERSHIP REGISTRATION CHARGES (CMRC):**

5.1 That in accordance with the allotment, sanctioned lay-out of the Sports City-01, the developer in terms of the Allotment Scheme, has undertaken to develop, maintain and operate the sports facilities in the said plot of land from its own resources as such for the Developer propose to set up a Sports Club in the Complex. The Allottee agrees that the Sports Club is the exclusive property of the developer/confirming party and as such is competent sell the membership of the sports Club. The Allottee agrees to pay Rs. 0/- towards Club Membership & Registration Charges (CMRC). The Allottee(s) understands that the Club Membership and Registration charges are transferable. The Club shall be operated, managed and maintained by the Developer and/or the Management of the Sports Club. If the Allottee transfers the property to a third Party, the CMRC shall not be refunded to the Allottee.

5.2 On the Club becoming functional, depending upon requirements of the members, quantum of facilities available in the Club and other related factors with regard to running and maintenance of the Club, the Allottee shall pay such charges as prescribed by the Developer and/or Management of the Club from time to time and the Allottee(s) shall also abide by rules and regulations formulated and in force for proper running of the Sports Club.

**6. PAYMENT OF COSTS:**

6.1 All costs, charges and expenses payable on or in respect of this Agreement and on all other instruments and deeds to be executed pursuant to this Agreement, including stamp duty amount, registration and other related charges shall be borne and paid by the Allottee(s). However, to conclude this transaction it shall be the obligation and responsibility of both, the Developer and the Allottee(s) to register a Sub-Lease Deed of the Villa in favour of the Allottee(s) at the cost and expense of the Allottee(s).

6.2 Further, if there is any additional levy, rate or charge of any kind attributable to the Villa, as a consequence of any notification or order of Government/Statutory or other Local Authority, the same, if applicable, shall also be payable by the Allottee(s), on pro-rata basis.

**7. DESIGN AND SPECIFICATION:**

That at the time of taking over the possession of the Golf Villa, the Allottee shall satisfy himself about the design, specifications etc. of the Villa as detailed out in Schedule 'A'.

**8. MAINTENANCE CHARGES:**

8.1 That the Allottee(s) shall pay maintenance charges for upkeep and maintenance of various common services and facilities (excluding internal maintenance of the Villa) in the Street, as determined by the Developer or its nominated Maintenance Agency. The Maintenance Charges as determined by the Developer/ Maintenance agency at the time of offer of possession shall be payable in advance for a period of 3 years along with applicable Service Tax before the Possession of the Villa is handed over to the Allottee(s). The Developer/Maintenance Agency reserves the right to revise these maintenance Charges after expiry of the period of three years and the Allottee undertakes to pay such revised charges as determined by the Developer or the nominated Maintenance Agency.

8.2 In addition to the payment of maintenance charges, the Allottee(s) shall pay Interest Free Maintenance Security (IFMS) of Rs. 50/- per sq. ft. of the built-up Area of Golf Villa and also the Allottee(s) will pay Sinking Funds which shall be utilized towards replacement, refurbishing, major repairs of plants, machinery etc. installed in the said Street or towards any unforeseen occurrence necessitating such expenditure liable to be incurred in future in the Street.

**8.3 Maintenance Agreement:**

The Allottee(s) hereby agrees and undertakes that it shall enter into a separate Maintenance Agreement with the Maintenance Agency appointed or nominated by the Developer for the maintenance and up keep of the Common facilities, security of the Sports City and maintenance of street and street light. The Allottee(s) agrees to pay the maintenance charges to the nominated agency appointed by the Developer as and when demanded. So long as the maintenance charges are being paid regularly, as provided in these presents or Maintenance Agreement executed by the Allottee(s) or anyone lawfully claiming under him/her shall be entitled to the use of common facilities. In the event of default in payment of these charges, it shall not be open to the Allottee(s) to claim any right of use of the common facilities. Right to use of common facilities and services is and shall continue to be subject to regular payment of Maintenance Charges. That it is understood by the Allottee(s) that the internal maintenance of the Villa and also the insurance thereof shall always remain the responsibility of the Allottee(s).

**9. DELIVERY OF POSSESSION:**

9.1 That the possession of the Villa is proposed to be delivered by the Developer to the Allottee(s) **on or before 01st September, 2019** hereof subject to Force Majeure circumstance and upon registration of Sub-Lease Deed provided all amounts due and payable by the Allottee(s) under this Agreement have been paid to the Developer within the stipulated period.

9.2 It is agreed that the Developer shall also be entitled to reasonable extension in time for the delivery of possession of the Villa on account of any default or negligence attributable to the Allottee(s)' fulfillment of obligations under this Agreement.

9.2 It is further agreed by the Allottee(s) that on receipt of full consideration and other charges payable by the Allottee(s), Sub-Lease Deed shall be executed in favour of the Allottees) on the format approved by the Developer/confirming party/GNIDA. All

expenses towards execution of Sub-Lease Deed shall be borne by the Allottee(s). It is understood and acknowledged by the Allottee(s) that proprietary rights of the Villa and the Villa constructed on it shall vest in the Allottee(s) only upon execution and registration of the Sub-Lease Deed in his favour and payment of all dues and outstanding payable under the Agreement. It is specifically made clear that until the execution of the Sub-Lease Deed occurs, the Developer shall continue to be the Owner of the Villa and the Developer shall have the first lien and charge on the Villa for all its dues and the outstanding that may become due from the Allottee(s) to the Developer. That the Allottee(s) undertakes to remain present before the registering Authority at the time of Registration of the Sub-Lease Deed of the Villa.

## **10. NOTICE FOR POSSESSION:**

- 10.1 That the Allottee(s) shall clear all the dues along with Stamp Duty and other charges within **30** days from the date of issuance of offer of possession by the Developer. The possession of the Golf Villa shall be handed over to the Allottee(s) **10** days after clearance of all the dues. In case the Allottee(s) fails to take over actual physical possession of the Villa within **30** days, as aforesaid or defaults in clearing the dues within **30** days from the date of issuance of notice of possession, the Allottee(s) shall be deemed to have taken over possession of the Villa and maintenance charges, as determined by the Developer/ Maintenance Agency, shall become payable by the Allottee(s) from the date when he would be deemed to be in possession of the Villa.
- 10.2 That the Developer will be liable to pay penalty @ of SBI's MCLR (Marginal Cost of Fund Based Lending Rate) +2% per month of the Built-up area of the Villa for the period of delay in offering Possession of the said Villa beyond the period, save and except for reasons beyond the reasonable control of the Developer. These charges, if payable, shall be adjusted at the time of notice of Possession.
- 10.3 That the builder shall permit the Allottee(s) to enter the Villa for carrying out interior works. The interior works shall be allowed to carry out during the normal working hours. The Allottee(s) further agrees that the interior fitouts/works shall not cause any damage to existing structure/systems installed by the Developer. The Allottee(s) shall obtain prior permission for carrying out the interior fitouts.
- 10.4 That in case the Allottee(s) fails to take the keys within **30** days from the date of issuance of permission granted by the Developer to carry out the interior fitouts than the allottee undertakes and agrees to pay the holding charge as may be decided by the Developer @**Rs100** per sq.ft. for the entire period after expiry of **30** days during which the Allottee(s) does not take keys of the allotted Villa. It is hereby clarified that these Holding Charges shall be independent of all dues and charges as specified in this Agreement.

## **11. CHANGE IN AREA**

- 11.1 That the allotment of the area of the Golf Villa may be subject to change during the course of development of the Street. If there is any increase/decrease in the Villa Area the allottee shall be liable of payment or adjustment @ agreed at the time of booking and such differentials in the price of the Villa shall be settled at the time of offer of possession of the Villa.
- 11.2 That with respect to the change in the area of the Villa, as mentioned hereinabove, it is clearly understood by the Allottee(s) that no claim, monetary or otherwise shall be entertained or accepted by the Developer save and except the adjustments in price/charges.

## **12. RIGHTS AND OBLIGATIONS OF THE ALLOTTEE(S):**

### **12.1 Express Rights:**

That the Allottee(s) acknowledges and understands that the Developer shall be carrying out extensive developments/construction activities in the entire Sports City and the Allottee(s) shall not raise any objection to such development. The Developer/confirming party shall continue to remain Owner of all Lands, facilities, services and amenities to be provided in the Sports City except the land and building allotted to the Golf Villa and the Developer shall be free to create further rights by way of sale, transfer, lease, collaboration or Joint venture with regard to other developments in the Sports City by any other mode which the Developer may decide in their sole discretion. It is further agreed and understood by the Allottee(s) that the allottee has exclusive right over the Golf Villa and has a limited right of ingress and egress of the Allottee(s) into the Villa from the right of way provided by the developer.

## **13. ELECTRICITY, WATER AND SEWERAGE CHARGES:**

13.1 That the Electricity, Water and Sewerage connection charges including Security or other Deposits, as applicable, shall be borne and paid by the Allottee(s).

13.2 That the Allottee(s) undertakes to pay additionally to the Developer/Maintenance Agency on demand the sewer charges and the water consumption charges and / or any other charge which may be payable in respect of the said Villa.

13.3 That the Allottee(s) undertakes to pay extra charges on account of external electrification as and when demanded by GNIDA.

13.4 That the Allottee(s) shall not use the Villa for such activities, as are likely to cause nuisance, annoyance or disturbance to other occupants in the neighborhood or in the Street or such activities as are prohibited under any law or directive of the Government or a local Authority.

## **14. PERMITTED USE:**

14.1 That the Allottee(s) shall always use the Villa for purposes of residence and shall not store any goods or articles of hazardous or combustible nature in the Premises or which can cause damage to the properties of other occupants in the Street or infrastructure of the Street.

14.2 That the Allottee(s) shall not display any signboard, telecom towers and /or advertisement material, etc. on the external facade/terrace of the premises of the said Villa.

## **15. TAXES AND LEVIES:**

15.1 That all taxes, levies, assessments, property/house tax demands or other charges of any kind whatsoever levied or leviable in future on the Villa shall be borne and paid by the Allottee(s).

15.2 That the Allottee(s), if an income tax assessee, shall furnish his/her Permanent Account Number (P.A.N.) to the Developer.

## **16. CHANGE OF NOMINEE(s):**

16.1 That the Allottee(s) is entitled to get the name of his/her nominee substituted in his/her place as the subsequent Allottee(s)/allottee, with prior approval of the Developer, provided the Allottee(s) has paid at least 40% of the total Consideration of the Villa and has cleared and paid all dues till that date to the Developer, who may in its sole discretion permit the same on such conditions as it may deem fit and proper keeping in view the guidelines, if any, issued by the Authorities.

16.2 That the Allottee(s) shall not assign, transfer, lease or part with possession of the Villa without taking "No Dues Certificate" with respect to upkeep and maintenance charges from the Maintenance Agency appointed by the Developer or the Residents Association.

**17. REGISTRATION OF ADDRESS:**

17.1 That in case of joint Allotment, all communications, demand notices, etc., shall be sent by the Developer to the Allottee(s) whose name appears first in the Application for Allotment and at the address given by him/her which shall for all purposes be considered as served on all the Allottee(s) and no separate communication shall be sent to the other named Allottee(s). It shall be the responsibility of the Allottee(s) to inform the Developer by Registered Post or e-mail about all subsequent changes in his/her address, if any, failing which all demands, notices and letters posted at the earlier registered address shall be deemed to have been received by him/her at the time when those should ordinarily reach such address.

17.2 That the Allottee(s) shall from time to time sign all applications, papers, documents and other relevant papers as required pursuant to this transaction and to do all acts, deeds or things as the Developer may require for safeguarding the interest of the Developer and the Allottee(s) in the Street.

**18. EQUIPMENTS:**

The Developer shall install equipments in the Villa as per specifications annexed hereto as Schedule 'D'. The electronic equipments installed in the Villa shall bear warranty from the date of installation and the Developer shall hand over the warranty card of these equipments to the Allottee at the time of handing over the possession of the Villa.

**19. USE OF COMPACT FLORESCENT LAMPS:**

That as per the directions of Director Town and Country Planning the Allottee(s) agrees to use Compact Florescent Lamps (CFL) for internal lighting in order to conserve energy.

**20. REPRESENTATION AND OBLIGATIONS OF DEVELOPER:**

20.1 That in case the Allottee(s) wants to avail of a loan facility from its employer or financial institution for purchase of the Villa, the Developer shall facilitate this process subject to the following:

- (i) That the terms of the financing agency shall be exclusively applicable to and be binding upon the Allottee(s) only.
- (ii) That the responsibility to get the loan/finance sanctioned and disbursed as per the Developer's Payment Plan shall rest exclusively with the Allottee(s). In the event of the loan not being sanctioned or the disbursement getting delayed by any reason whatsoever, payments to the Developer as per the Payment Plan opted shall not be delayed by the Allottee(s).

20.2 The Developer have the right to raise finance from any Bank/ Financial Institution/ Body Corporate and for this purpose create equitable mortgage of the 'Said Land/Villa'

in favour of one or more of such institutions to which the Allottee(s) shall not have any objection and the consent of the Allottee(s) shall be deemed to have been granted for creation of such charge on the said Land/Villa during the development of the Street. Notwithstanding the foregoing the Developer shall ensure that such a charge, if any, is released before execution of the Sub-Lease Deed of the Villa in favour of the Allottee(s).

**21. INDEMNITY:**

The Allottee(s) hereby agrees and undertakes to abide by the terms and conditions of this Agreement and the applicable laws and Rules and other guidelines issued by the Authorities or the Developer and should there be any contravention or non-compliance of any of the provisions of the Agreement, the Allottee(s) shall be liable for consequences for violation of the same. If any loss or damage is occasioned due to any such act attributable to the Allottee(s), the Allottee(s) shall be solely responsible for the same. The Allottee(s) further undertakes to indemnify and keep harmless the Developer or their nominated Maintenance Agency against all such claims, losses, damages, etc., occasioned by the Allottee(s) or his /her agents or representatives.

**22. STAMP DUTY:**

The stamp duty and other related expenses on the Sub-Lease Deed to be executed in pursuance of this Agreement shall be borne solely by the Allottee(s).

**23. FORCE MAJEURE:**

That, however, if the handing over of possession of the Villa is delayed for reasons of 'Force Majeure' or circumstances beyond the control of the Developer or because of any notice or order of the Government, including slow down strike, civil commotion or by reason of war, enemy or terrorist action or an act of God or delay in the grant of completion/ occupation certificate by the Government and/or any other public or competent authority, the Developer shall be entitled to a reasonable extension of time in the date, as agreed herein, for delivery of possession of the Villa.

**24. EXECUTION OF SUB-LEASE DEED:**

That the Developer shall execute the Sub-Lease Deed and cause it to be registered in favour of the Allottee(s) after receipt from the Allottee(s) of the full sale consideration and/or other dues or charges as are mentioned in this Agreement. All the expenses towards registration will be payable by the Allottee(s).

**25. WAIVER:**

That the failure of either party to enforce at any time or for any period of time, the provisions hereof shall not be construed to be a waiver of any provision or the right thereof to enforce each and every provision.

**26. FEMA:**

That the Allottee(s), if resident outside India, shall be solely responsible to comply with the provisions of the Foreign Exchange Management Act, 1999 (FEMA), and/or all other necessary provisions or instructions as laid down and notified by the Government, or concerned Statutory Authorities from time to time, including those pertaining to remittance of payment(s) for acquisition of immovable property in India. The Allottee(s) shall also furnish the required declaration to the Developer on the prescribed format, if necessary. The Developer shall not be responsible for any wrong/false/ inadequate information provided by the Allottee.

**27. BREACH:**

Should the Allottee(s) fail to perform or observe all or any of the stipulations contained herein, the Developer shall have the right to terminate the Agreement and forfeit the Earnest Money along with the accrued interest, if any, on delayed payment till the time of such breach and the same shall be retained by the Developer.

## 28. APPLICABLE LAW AND JURISDICTION

All or any dispute arising out of or touching upon or in relation to the terms of this Allotment Letter cum Agreement including the interpretation and validity 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 Arbitration. The Arbitration proceedings shall be governed by the Arbitration and Conciliations Act, 1996 or any statutory amendments, modification thereof for the time being in force. The Arbitration proceedings shall be held in New Delhi by a sole Arbitrator to be appointed by the Developer. The Allottee(s) hereby confirms that he/she/they shall have no objection to this appointment even if the person so appointed, as Arbitrator, is an employee or advocate of the Developer or is otherwise connected to the Developer and the Allottee(s) confirms that notwithstanding such relationship/connection, the Allottee(s) shall have no doubts as to the independence or impartiality of the said Arbitrator. The Courts at Gautum Buddh Nagar shall alone have the jurisdiction in all matters arising out-of/touching and/or concerning this Agreement regardless of the place of execution of this agreement.

## 29. NOTICE:

Any notice or letter of communication to be served on either of the Parties by the other shall be sent by prepaid recorded delivery or registered post or by fax at the address shown at the recital of the Agreement (Marketing Office) and shall be deemed to have been received by the addressee within 72 hours of posting or 24 hours if sent by fax or by electronic mail. It shall be the responsibility of the Allottee to inform the Developer by registered post (A.D) about subsequent changes, if any, in their address failing which all demand notices and communications posted at the first registered address shall be deemed to have been received by the Allottee at the time when those should ordinarily reach at such address and the Allottee shall be responsible for any default in payment or other consequences that might occur therefrom.

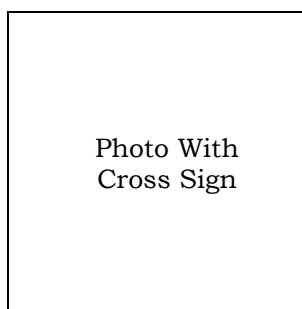
**IN WITNESS WHEREOF THE PARTIES** hereto have hereto and to a duplicate copy hereof set and subscribed their respective hands at the place and on the day, month and year mentioned above under their respective signatures in the presence of witnesses:

## SIGNED AND DELIVERED BY THE WITHIN NAMED:

**Allottee(s): (including joint buyers)**

Mr. \_\_\_\_\_

Mrs. \_\_\_\_\_



Address:-

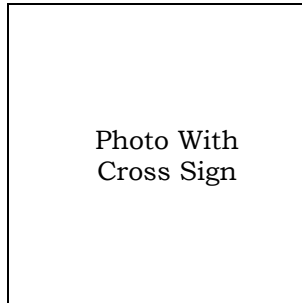
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**SIGNED AND DELIVERED BY THE WITHIN NAMED:  
Confirming Party:**

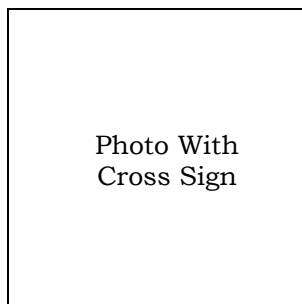


Signature (Authorized Signatory) \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

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



Signature (Authorized Signatory) \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

At \_\_\_\_\_ on \_\_\_\_\_ in the presence of \_\_\_\_\_

**WITNESSES:**

1. Signature \_\_\_\_\_ Name \_\_\_\_\_

Address \_\_\_\_\_

2. Signature \_\_\_\_\_ Name \_\_\_\_\_

Address \_\_\_\_\_

**SCHEDULE 'A'**  
**SCHEDULE 'B'**  
FLOOR PLAN OF THE VILLA

**SCHEDULE 'C'**  
PAYMENT PLAN

S.No.	Installment Name	% of Payment	Amount
1	Booking Amount	10.00	Rs. _____
2	Within 45 Days of Booking	10.00	Rs. _____
3	On Start of Excavation	15.00	Rs. _____
4	On Laying of the Lower Ground Floor Slab	10.00	Rs. _____
5	On Laying of the Upper Ground Floor Slab	10.00	Rs. _____
6	On Laying of the First Floor Slab	10.00	Rs. _____
7	On Completion of Super Structure	10.00	Rs. _____
8	On Completion of Brick Work	10.00	Rs. _____
9	On Completion of Internal Plaster	10.00	Rs. _____
10	On Offer of Possession	5.00	Rs. _____
		<b>Total:(Rs.)</b>	Rs. _____

**SCHEDULE 'D'**

SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF VILLA)

**SCHEDULE 'E'**

SPECIFICATIONS, AMENITIES, and FACILITIES (WHICH ARE PART OF THE PROJECT)

**SCHEDULE 'F'**

LAYOUT OF PHASE 1A