DRAFT AGREEMENT FOR LEASE BETWEEN REATOX & UNIT LESSE

THIS AGREEMENT made at Nagpur on this _____ day of _____ 2010

BETWEEN

M/s REATOX BUILDERS AND DEVELOPERS PVT. LTD., a company incorporated under the Companies Act, 1956 and having its registered office at 3/341, 1A, Rajiv CHSL, Madhusudan Kalelkar Marg, Next to FDA, Bandra Kurla Complex, Bandra (E), Mumbai – 400051, Income Tax PAN _____, being represented through its Constituted Attorney Shri. Amitabh Niladri Bhaduri, Aged 49 years, Resident of 403, Omkar Towers, Tikekar Road, Dhantoli, Nagpur, (hereinafter referred to as **"LESSOR/DEVELOPER"**, which expression shall, unless repugnant to the subject or the context thereof, be deemed to mean and include its successors and permitted assigns)of the **ONE PART**

AND

SHRI/MRS _____ **S/o-W/o** _____, Aged about _____ years, Occupation - _____, Income Tax PAN _____, Resident of _____, Tahsil - _____ and District - _____, hereinafter called **"PROSPECTIVE LESSEE"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and executors, administrators and permitted assigns) of the **OTHER PART.**

WHEREAS:-

A. Maharashtra Airport Development Company (MADC), is a Company incorporated under the Companies Act, 1956 (1 of 1956) & having its registered office at 8th floor, Centre-1, World Trade Centre, Cuffe Parade, Mumbai, 400005, (hereinafter referred to as MADC), is a special Planning authority under the Maharashtra Regional and Town Planning Act 1966, for the Multi Modal International Hub Airport, Nagpur Project (MIHAN) which includes development of Nagpur Airport as an

international Hub, development of a Special Economic Zone & other facilities around the Nagpur Airport.

B. The MADC is the rightful owner of the land situated at MIHAN, admeasuring 15459.50 Square Meters of land situated lying and being at Project MIHAN located at Village Khapri (Rly.) in Hingna PS, Post Office Khapri within the Taluka Nagpur (Rural) & District of Nagpur having Khasra Nos. 159(Part), 163(Part), 164(Part) & Govt. Road - 162(part) on Plot outside PAP Scheme in the MIHAN Notified Area, Nagpur, and more particularly described in the **Schedule "I"** hereunder (hereinafter referred to as the "**said Land**").

C. MADC has selected, through a competitive bidding process, M/s Reatox Builders & Developers Pvt. Ltd., the LESSOR/DEVELOPER named hereinabove having its registered office at 3/341, 1A, Rajiv CHSL, Madhusudan Kalelkar Marg, Next to FDA, Bandra Kurla Complex, Bandra (E), Mumbai - 400051, as a Developer for Construction of Houses and Social Infrastructure for the Project affected Persons (PAP) (hereinafter referred to as "the said PAP Project").

D. Construction of Houses and Social Infrastructure for the Project affected Persons (PAP) consist of Composite School, Crematorium, Child Burial, Burial Ground, Talathi & Grampanchayat office, Post office, Markets, Shopping Centres, Samaj Mandir, Library cum Study Centre, Primary Health Centre, Veterinary Hospital, Industrial Training Institute (I.T.I.), PAP Houses, Public Toilets etc.

E. In lieu of said Construction of PAP Houses and Social Infrastructure for the Project affected Persons (PAP), the MADC has agreed to grant compensatory land of about 20.47 ha. in and around PAP rehabilitation scheme to the LESSOR/DEVELOPER. Out of this, The MADC has granted land admeasuring about **15459.50** Square Meters for Residential Township & Shopping Centres in the MIHAN Notified Area for a term of 99 years commencing from **18th day of Feb, 2009**, by an Indenture of Lease dated _____, which is duly registered at the Office of Sub-Registrar, Nagpur-7 in Book No. 1 at Sr. No. _____ on _____.

F. By the Development Agreement dated **18th day of Feb, 2009** it is recorded that the MADC shall allocate the said land to the LESSOR/DEVELOPER on the terms and conditions set out therein for setting up a Residential Township & Shopping Centre within the MIHAN Notified Area, Nagpur for the consideration and on the terms and conditions therein contained:

G. The LESSOR/DEVELOPER has decided to setup a Residential Township & Shopping Centres on the said land by name known as **"REATOX CLASSIC"** (hereinafter referred to as the **"Township Project"**).

H. In pursuance to the above said Lease Deed and right granted by MADC, the Developer has obtained all the necessary approvals from MADC, State and Central Government and agrees to construct or cause to be constructed the Township Project. The Developer has accordingly started construction of buildings known as "_____/_____/_____/_____" in different wings and started taking booking for lease of the units constructed or to be constructed in the said buildings.

I. As a result therefore the Developer named hereinabove has now entitle to complete the said Township Project and to lease, assign and transfer the various Residential and Non-Residential Units proposed to be constructed therein to prospective Lessee.

J. The Developer alone has the sole and exclusive right to lease residential and residential-cum commercial apartment units, commercial space and allied infrastructure thereof in the said buildings to be constructed in the Township Project and to enter into agreement/s with the Prospective Lessee/s of the unit premises in the said buildings and to receive the lease premium in respect thereof.

K. That the Developer M/s Reatox Builders and Developers Pvt. Ltd. executed a Power of Attorney in favour of its Manager Shri. Amitabh Niladri Bhaduri on 17-08-2010, which is duly registered at the Office of the joint Sub-Registrar Nagpur-7 in Book No. 4 at Sr. No. 5197 on even date, thereby empowering him to executed various deeds and documents on behalf of the Developer Company.

L. The Prospective Lessee is interested to take a Residential Flat/Apartment in said Township Project, and has therefore demanded from the Developer, and the Developer has given inspection to the Prospective Lessee of all the documents of title relating to the said Township Project, the relevant orders, and the approval of plans, designs and specifications all other documents as specified in different documents executed between MADC and the Developer under the existing law applicable to the said Township Project.

M. The Developer is seized and possessed of and otherwise well and sufficiently entitled to Flat No. _____ on _____ Floor, in building known as "_____" WING "____" admeasuring about _____ Sq. Mtrs. (i.e. _____ Sq. Feet) Super Built-up area and more particularly described in the Schedule "II" constructed on the said land

N. The Prospective Lessee has demanded from the Developer and the Developer have given inspection to the Prospective Lessee of all the documents of title relating to the said plot, Development Agreement, Power of Attorney, the relevant orders, and the approved plans, designs and specifications prepared by the Developer's Architects and all other documents.

O. The Prospective Lessee, agreeing to the terms and conditions as set out in the application for allotment, applied to the Developer for the allotment of Flat No. _____ on _____ Floor, in building known as "_____" WING "__" in the Said Project.

P. The Developer has in terms of the Letter of Allotment separately executed with the Prospective Lessee, agreed to lease and the Prospective Lessee has agreed to take on leasehold occupation basis, the Flat No. _____ on _____ Floor, in building known as "_____" WING "____" admeasuring about _____ Sq. Mtrs. (i.e. _____ Sq. Feet) Super Built-up area, which is more particularly described in SCHEDULE "II" (hereinafter referred to as the said property) for total lease premium consideration of _____/- (Rupees _____ Only) upon the terms contained in the Letter of Allotment dated ___th _____, 201__ and subject to the conditions hereinafter appearing.

Q. The Prospective Lessee has agreed to pay the agreed lease premium for the said property which is mentioned in SCHEDULE "III" to the Developer in the manner stipulated therein.

R. The Prospective Lessee shall pay respective instalments as stipulated in SCHEDULE "III" strictly on the dates/stages mentioned therein. It is specifically understood and agreed by Prospective Lessee that the time so stipulated for payment of each instalment is of the ESSENCE OF CONTRACT and consequently, therefore, this Agreement shall stand automatically terminated and cancelled immediately on the Prospective Lessee's failure to pay above instalments on the due

M. The Developer is seized and possessed of and otherwise well and sufficiently entitled to Flat No. _____ on _____ **Floor**, in building known as "_____" **WING** "____" admeasuring about _____ **Sq. Mtrs. (i.e.** _____ **Sq. Feet)** Super Built-up area and more particularly described in the **Schedule "II"** constructed on the said land

N. The Prospective Lessee has demanded from the Developer and the Developer have given inspection to the Prospective Lessee of all the documents of title relating to the said plot, Development Agreement, Power of Attorney, the relevant orders, and the approved plans, designs and specifications prepared by the Developer's Architects and all other documents.

O. The Prospective Lessee, agreeing to the terms and conditions as set out in the application for allotment, applied to the Developer for the allotment of Flat No. _____ on _____ **Floor**, in building known as "_____" **WING** "__" in the Said Project.

P. The Developer has in terms of the Letter of Allotment separately executed with the Prospective Lessee, agreed to lease and the Prospective Lessee has agreed to take on leasehold occupation basis, the Flat No. _____ on _____ **Floor**, in building known as "_____" **WING** "____" admeasuring about _____ **Sq. Mtrs. (i.e.** _____ **Sq. Feet)** Super Built-up area, which is more particularly described in **SCHEDULE "II"** (hereinafter referred to as the said property) for total lease premium consideration of ` _____/- **(Rupees** _____ **Only)** upon the terms contained in the Letter of Allotment dated __th _____, 201__ and subject to the conditions hereinafter appearing.

Q. The Prospective Lessee has agreed to pay the agreed lease premium for the said property which is mentioned in **SCHEDULE "III"** to the Developer in the manner stipulated therein.

R. The Prospective Lessee shall pay respective instalments as stipulated in **SCHEDULE "III"** strictly on the dates/stages mentioned therein. It is specifically understood and agreed by Prospective Lessee that the time so stipulated for payment of each instalment is of the ESSENCE OF CONTRACT and consequently, therefore, this Agreement shall stand automatically terminated and cancelled immediately on the Prospective Lessee's failure to pay above instalments on the due

dates/stages. It is specifically understood by the Prospective Lessee that the Developer shall grant no extension of time for payment of any instalment to them. However in case of an unforeseen exigency, the Developer may at their discretion allow a period of one month from the due date for making payment and this extension period shall carry an interest @12% p.a. on the amount payable. In the event of such termination/ cancellation of this instant Agreement the Developer shall be at full liberty to allot the said Flat to any other intending/desirous Lessee without any further intimation or reference/notice to the Prospective Lessee and in such event the Developer shall, return back to the Prospective Lessee, free of any interest thereon, but after deducting there from a fixed sum being 10% of the Total Consideration, by way of liquidated damages. It is also specifically understood by the Prospective Lessee that delay in securing sanction to the Housing Loan, if any, applied for by them shall not be a ground for non payment of the instalments on due dates/ stages.

S. The Developer has agreed to demise to the Prospective Lessee the said property which may hereafter be erected thereon upon the terms and conditions therein contained. At the request of the Prospective Lessee, the Developer has agreed to execute these presents in favour of the Prospective Lessee.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED, DECLARED AND RECORDED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. The Developer shall construct the said building called "_____/_____/_____/_____" consisting of different Wings as per the plan sanctioned by MADC on the said plot hereunder written in accordance with the plans, designs, specifications approved by the MADC or the concerned local authority and which have been seen and approved by the concerned with only such variations and modifications as the Developer may propose and MADC as Special Planning Authority may approve.

2. The Prospective Lessee agrees to take on lease from the Developer and the Developer agrees to lease to the Prospective Lessee, Flat No. _____ on _____ Floor, in building known as "_____" WING "____" admeasuring about _____ Sq. Mtrs. (i.e. _____ Sq. Feet) Super Built-up area as shown in the Floor Plan thereof hereto annexed and marked **Annexure 'II'** along

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with all the amenities for the lease premium amount of ` _____/- (Rupees _____ only) including the proportionate price of the common areas and facilities appurtenant to the said premises. The said premises agreed to be leased hereunder are more particularly described in the **Schedule "II"** hereunder written subject to compliance with the rules and regulations of the MADC and other concerned authorities.

3. The lease period is 99 years with effect from **18th February, 2009**. The lease period will expire on **17th February, 2108**.

4. The Developer hereby agree to observe, perform and comply with all the terms, conditions, stipulations, if any, which may have been imposed by the MADC or other concerned authority including local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Flat to the Prospective Lessee, obtain from the concerned local authority occupancy and/or completion certificates in respect of the same.

5. The Developer declares that the said property in question is not subject to any lien, mortgage, charge and/or any other encumbrance. The Developer further declares that they have a valid title to enter into this Agreement and there is no impediment whatsoever which can frustrate the enforcement and / or the terms of this Agreement, in terms of provisions of the Agreement/ between MADC and Developer.

6. The said property is under construction and the Developer shall complete the entire work of the said building / property and obtain Occupancy Certificate of the same from MADC.

7. The fixtures, fittings and amenities to be provided by the Developer in the said building and the premises are those that are set out in the **Annexure 'I'** hereunder written.

8. The Prospective Lessee, if desires to avail the services or amenities, shall be required to apply for the membership of the club, gymnasium, health spa, meditation center, swimming pool etc. and other such services provided in the Said Project and shall be liable to pay to the Developer or its nominated agency such membership fee and periodic charges as may be demanded for the same. It is made clear by the Developer and fully understood by the Prospective Lessee that the

Prospective Lessee, as such or by virtue of this Agreement, will have no right, title or interest in any land/ buildings/ common areas or any part thereof outside the said Residential Unit and/or any facilities, amenities, services including schools, shops, club, dispensary, gardens, etc. as may be provided in the said Project.

9. All communications shall be sent by the Developer to the Prospective Lessee at the mailing address given by him/her which shall be deemed as served duly. The address provided shall be final unless any change is intimated under Registered AD letter. All demand notices, letters etc., posted at the given address shall be deemed to have been received by the Prospective Lessee and the Prospective Lessee shall be responsible for any default in payment and other consequences that might occur therefrom. In case of joint allotment, all communications, demand notices etc. shall be sent by the Developer to the Prospective Lessee whose name appears first and at the address given by him, which shall for all purpose be considered as served on the Prospective Lessee and no separate communication shall be sent to the other named Prospective Lessee.

10. The Developer will give possession of the said flat to the Prospective Lessee on or before _____ or as per extension allowed from time to time. The completion of the said Residential Unit/said Project in all respects is subject to force - majeure, which includes delay for any reason beyond the control of the Developer like non-availability of any building material due to market conditions, strikes, civil commotion, war or enemy action or natural calamities such as earthquake, flood or any Act of God. In case of delay in possession as a result of any notice, order, rule, notification of the Government/public/Competent Authority or any restriction so imposed or any other reason beyond the control of the Developer & any of the aforesaid events, the Developer shall be entitled to a reasonable extension of time. In case of non -availability of materials at reasonable cost including those materials mentioned in the specification, the Developer will be entitled to use alternative/substitute materials without any claim from the Prospective Lessee.

11. If within a period of one year from the date of handing over the said premises to the Prospective Lessee, the Prospective Lessee brings to the notice of the Developer any defect in the said premises or the building in which the said premises are situated or the material used therein or any defect in the construction of the said

building, then, wherever possible such defects shall be rectified by the Developer at its own cost and in case it is not possible to rectify such defects then the Prospective Lessee shall be entitled to receive from the Developer reasonable compensation for such defect, .

12. The Prospective Lessee shall use the premises or any part thereof or permit the same to be used for the purpose of residence or any other lawful purpose and shall use the parking space (if any) allotted to it only for the purpose of keeping or parking the Prospective Lessee's own vehicle and not for any other purpose.

13. The Prospective Lessee along with other Prospective Lessees of premises in the building shall join in forming and registering an Association of Apartment Lessees or a Co-op society or a limited company (sole option being with the Developer herein) as may be decided by the Developer to be known by such name as the Developer may decide and which will be approved by the Registrar of Co-operative Societies or the Registrar of Companies as the case may be and for this purpose also from time to time sign and execute the application for registration and for membership and documents necessary for the formation and registration of association of apartments, the society or limited company and for becoming a member, including adoption of the bye-laws of the proposed Co-op. society and shall duly fill in, sign and return them to the Developer within seven days from the date of forwarding the same by the Developer to the Prospective Lessee, so as to enable the Developer to register the organization of the Prospective Lessees. No objection shall be taken by the Prospective Lessee if any changes or modification are made in the draft by-laws or the Memorandum and/or Articles of Association as may be required by the Registrar of Co-operative societies or the Registrar of Companies as the case may be or any other competent authority.

14. That upon completion of the said Project and subsequent to registration of a Co-op society or a limited company, Lessor/Developer shall execute a Deed of Assignment of Leasehold rights in respect of the said land for the un-expired residue of the said term of 99 years in favour of such Co-op society or a limited company.

15. The Prospective Lessee further agrees and accepts that from the date of the said premises being ready for possession, the Prospective Lessee shall be liable to bear and pay the proportionate share (i.e. in the proportion to the floor area of the

accommodation) of all outgoings in respect of the said plot and buildings viz. existing and future taxes, transfer charges, rates, assessments, cess, dues, duties, impositions, penalties and outgoings, Local taxes, betterment charges or such other levies demanded by MADC, the concerned local authority and/or the Government Authority and the maintenance charges in respect of common amenities.

16. Commencing a week, after notice in writing is given by the Developer to the Prospective Lessee that the premises is ready for use and occupation, the Prospective Lessee shall be liable to bear and pay the proportionate share (i.e. in proportion to the floor area of the Flat) of outgoings in respect of the said land and Building namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government, water charges, insurance, common lights, repairs and salaries of supervisors, clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said land and building/s. Until the Society or Limited Company or Association of persons is formed and the said land and building/s transferred to it, the Prospective Lessee shall pay to the Developer such proportionate share of outgoings as may be determined by the Developer

17. The Developer shall maintain a separate account in respect of sums received by the Developer from the Prospective Lessee as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or a Company or towards the outgoings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

18. The Prospective Lessee himself with intention to bind himself and all persons into whomsoever hands the said premises come and his/her/their/its successors-in-title doth hereby covenant with Developer as follows:-

    a) To maintain the said premises at Prospective Lessee's cost in good and tenantable repair and condition from the date of possession of the said premises being taken by it and shall not do or allow or suffer to be done anything in and or to the staircase or any passage or compound wall of the building or any part of the building in which the said premises are situated which may be against the rules, regulations, or bye-laws of the concerned local or any other authority or change, alter or make addition in and or to the buildings in which the said premises are situated.

b) Not to store in the said premises any good which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the said premises are situated or storing of which goods is objected by the concerned local or other authority and shall not carry or cause to be carried heavy packages to upper floors which may damage or are likely to damage the staircase, common passage or lift or any other structure of the buildings in which the said premises are situated including entrances of the building and in case of any damage caused to the building on account of negligence or default of the Prospective Lessee in this behalf, the Prospective Lessee shall be liable to pay or make good the damage incurred or caused due to the default of the Prospective Lessee whatsoever.

c) To carry out at its own cost, all internal repairs to the said premises and maintain the said premises in the same condition, state and order in which it was delivered by the Developer to the Prospective Lessee and in tenantable good repair condition and shall not do or allow or suffer to be done anything in the said premises or to the building in which the said premises are situated, or carry out the repairs and changes in the said premises which may be forbidden by the rules and regulations and bye-laws of the concerned local authority or other public authority which may endanger the premises above or below the said premises. In the event of the Prospective Lessee committing any act in contravention of the above provisions the Prospective Lessee shall be responsible and liable for the consequences thereof to the concerned local authority and/or public authority.

d) Not to demolish or cause to be demolished the said premises or any part thereof, nor at any time make or cause to be made any addition or alternation of whatever nature in or to the premises or any part thereof nor any alteration in the elevation, and outside colour scheme of building in which the said premises are situated and shall keep the premises, sewers, drains, pipes in the said premises and appurtenances thereto in good and tenantable repair conditions so as to support, shelter and protect other parts of the building in which the premises are situated and shall not chisel or in any other manner damage columns, beams, walls, slabs or RCC pardis or other structural

members in the premises without prior written permission of the Developer and/or society or the limited company or the local authority as the case may be.

e) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said premises in the compound or any portion of the said plot and the building in which the said premises are situated.

f) Pay to the Developer within 7 days of demand by the Developer, his share of Security Deposit demanded by the concerned local authorities or Government for supplying water, electricity or any other services connection to the building in which the said premises are situated.

g) To bear and pay increase in local taxes, water charges, insurance and such other levies if any, which are imposed by the concerned Local authority, and/or Government and/or other public Authorities on account of change of user of the said premises by the Prospective Lessee or otherwise.

h) The Prospective Lessee shall not let, sublet, transfer, assign or part with Prospective Lessee's interest or benefit factor of this Agreement or of the said premises or part with possession of the said premises or any part thereof until all the dues payable by the Prospective Lessee to the Developer under this Agreement are fully paid up and only if the Prospective Lessee has not been guilty of breach or non observance of any of the terms and conditions of this Agreement and until the Prospective Lessee has obtained specific permission in writing of the Developer for the purpose which shall not be unreasonably denied by the Developer. Such transfer shall be only in favour of the Transferee as may be approved by the Developer and not otherwise. Once the Association of Apartment Lessee or registered Cooperative Society or Limited Company is duly formed and registered, prior approval of Developer will no longer be necessary for transfer made thereafter.

i) The Prospective Lessee hereby undertakes that Prospective Lessee will not carry on any illegal business/profession in the flat agreed to be leased and further agrees and undertakes that he himself or through his nominee/tenant/occupier shall not carry on any such business/profession which may be illegal/antisocial/anti-national etc., which may tarnish the reputation of the Developer and cause nuisance to neighbouring flat holders or

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residents of the area. It is understood that in the event of the Prospective Lessee carrying on any such illegal business/es in the said flat whether directly or indirectly through his/her/their agent or tenant, the Developer shall be entitled to cancel this agreement in the interest of public, peace and tranquillity and get the Prospective Lessee evicted form the flat.

j) The Prospective Lessee shall permit the Developer and their Surveyors and Agents with or without workmen and others at all reasonable times, to enter into and upon the said land and building or any part thereof to view and examine the state and conditions thereof or to repair and remove any disrepair.

k) The Prospective Lessee shall observe and perform all the rules and regulations which the society/limited company may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for the protection and maintenance of the said building and the premises therein and for the observance and performance of the building rules and regulations and bye-laws for the time being of the concerned local authorities and Government and other public bodies. The Prospective Lessee shall also observe all the stipulations and conditions laid down by the society/limited company regarding the occupation and use of the premises in the building and shall pay and contribute regularly and punctually towards taxes, expenses and other outgoings payable by him in accordance with the terms of the agreement.

19. The Developer and the Prospective Lessee doth hereby further mutually agreed as follows:

1.0 CONSTRUCTION AND SPECIFICATIONS:

1.1 Subject to necessary approvals obtained or to be obtained from the State and Central Government authorities, the **Developer** agrees to construct or cause to be constructed the **Schedule Property** as per Specifications indicated in **Annexure I** attached hereto.

1.2 The Unit Holder hereby give consent and empower the **Developer** to make variations and/or modifications and/or alterations to the **Scheduled**

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necessity of reminder what so ever. All progress billings/demand note/correspondences will be mailed to the Unit Holder to the address recorded herein or to any other address as may be notified by the Unit Holder in writing at least 10 days prior to sending any progress bill/demand note. However, it shall be the responsibility of the Unit Holder to check the billing status/demand note from time to time and pay the dues irrespective of the billing/demand notice received by him or not.

2.2 The Unit Holder shall also be liable to bear and pay all taxes and duties including value added tax, service tax and all other taxes as applicable on the allocation of the **Scheduled Property**. The Unit Holder shall also be liable to bear and pay all stamp duty and registration charges as may be applicable for the **Scheduled Property**.

2.3 Should the Unit Holder fail to pay any installment of the Total Amount on its due date, interest @ 12% per annum (pro rata for applicable period) shall be charged from the due date of payment until the actual date of payment. Notwithstanding any thing contained in these Terms and Conditions, should the Unit Holder fail to pay to the **Developer** any installment together with the interest thereon for delayed payment, within

a period of 30 (thirty) days from the due date of such payment, the **Developer** shall be entitled to terminate the allotment of the Apartment Unit, forfeit entire booking advance (being 10% of the Total Consideration) without any notice and re-allot the Apartment Unit to any other prospective Unit Holder. However, the **Developer** may at its option, condone any delay in such payments and agree to receive the outstanding amounts due together with interest from the due date of payment until the actual date of payment & levy any penalty as it may deem fit.

2.4 On such termination as per clause 3.3 above, the excess amount paid by the Unit Holder over and above the booking advance shall be refunded to the Unit Holder within a period of 21 days after the Apartment Unit is re-allotted by the **Developer** to any other Prospective Unit Holder.

2.5 If in the opinion of the **Developer**, the Unit Holder conducts himself in such a manner as would prejudicially affect the interests of the **Township Project** or would bring about loss of reputation to the inhabitants of the **Township Project** or conducts himself in any manner which is detrimental to the interests of the society, the **Developer** shall issue a notice seeking a written explanation within a period of 15 days from the date of the said notice as to why this allotment of Apartment Unit should not be terminated. On conducting such other enquiries as the **Developer** may deem fit, and after giving to the Unit Holder an opportunity of being heard, if the **Developer** reasonably comes to the conclusion that the Unit Holder is not the right person to be associated with the **Township Project**, the **Developer** shall terminate this allotment forthwith without any further notice and forfeit the initial booking advance paid by the **Unit Holder.**

2.6 Upon termination of this allotment for whatsoever reasons, the Unit Holder shall not have any claims over the Apartment Unit and the **Developer** shall be at liberty to reallocate / re-assign or otherwise deal with the Apartment Unit as the **Developer** may deem fit.

2.7 The Unit Holder agrees that accounting records, cost estimates, financial data marketing strategies, pricing mechanism and any other similar information of the **Developer** are all business sensitive non-public, privileged and confidential information which if parted is detrimental to

the interests of the **Developer**. The Unit Holder hereby agrees not to seek from the **Developer** such information and the **Developer** shall not divulge such sensitive information to the **Unit Holder.**

2.8 The Unit Holder hereby agrees that he will not seek any information about the transactions relating to any other third party Unit Holder who has leased or who may be leasing Apartment unit(s) or any other property in the **Township Project** and the **Developer** shall not divulge any such information relating to any such third party **Unit Holder.**

3.0 CHARGES FOR ELECTRICITY, WATER CONNECTIONS, COMMON UTILITIES AND FACILITIES:

3.1 The Unit Holder shall bear and pay to the **Developer** charges towards water, sewerage and electricity facilities. Such charges shall be paid by the Unit Holder on demand from the **Developer.**

4.0 COMPLETION & DELIVERY OF POSSESSION:

4.1 Subject to necessary approvals / permits / licenses received and/or to be received from various departments of State and Central Government for development and construction of the **Township Project** and the **Scheduled Property** and further subject to Force Majeure circumstances, and further subject to the Unit Holder not being in default of payment of any installment(s) of the Total Consideration, the construction of the **Schedule Property** will be substantially completed as per the Specifications within 30 months from the date of this **"Terms and Conditions of Letter of Allotment".**

4.2 For the purpose of this, Clause 5 and for other applicable clauses of the **Terms and Conditions of this allotment letter,** "Completion of Substantial Construction of the **Scheduled Property** shall mean completion of construction of the Scheduled Property in full, including flooring, final plastering of the walls, internal finishes such as sanitary fittings, water pipe fittings, completion of plumbing and electrical works, fixing up of windows, main doors, and internal doors but excludes supply of water, electricity, telecommunication & any other services

which are to be provided by external agencies or authorities and any minor rectification works if any, whether or not possession of the **Scheduled Property** was taken by the **Unit Holder.**

4.3 Immediately on the **Developer** completing substantial construction of the **Scheduled Property**, the **Developer** shall give a written notice to the Unit Holder informing him about the Substantial Completion of the construction of **Scheduled Property**. The Unit Holder shall take possession of the **Scheduled Property** by signing and issuing to the Developer a Taking Over Certificate in the format provided in **Annexure – 5** of Allotment Letter. Provided however, the **Developer** shall not hand over possession of the **Scheduled Property** to the Unit Holder if the Unit Holder is in default of any payments under the terms and conditions of this allotment.

4.4 The **Scheduled Property** shall be registered in the name of the Unit Holder after the Unit Holder has paid all the dues. The land will be on the lease for residue period of 99 years, with right to inherit & transfer the lease for the unexpired period of lease, without any premium or consent of the **Developer.**

5.0 DEVELOPER NOT LIABLE FOR REASONS BEYOND ITS CONTROL:

5.1 **Force Majeure** "Force Majeure" means any of the events or circumstances which are beyond the reasonable control of the **Developer** and which materially and adversely affect the performance of the **Developer** and includes the following events and circumstances.

i. Act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, civil commotion, act of terrorism or sabotage.

ii. Strikes, work suspension due to any issue, suspension or withdrawal of approvals by authorities, lockouts or other labour difficulties.

iii. Civil commotion or agitations

iv. Radioactive contamination or ionising radiation or chemical contamination.

v. Flood, Cyclone, Lightening, earthquake, drought storm, or any other extreme effect of natural elements.

vi. Epidemic or plague.

vii. Fire or explosion.

viii. Air crash, shipwreck or train wreck or loss of or damage to any major component of the Township Project arising in the course of marine transit.

5.2 The **Unit Holder**, upon taking possession of the **Schedule Property** shall deemed to have accepted that the construction of the **Schedule Property** is fully complete in all respect as per the Specifications and Unit Holder shall not have any further claim against the **Developer** for any items or work.

5.3 **INSPECTION:** The Unit Holder shall be entitled to inspect progress of construction of the **Scheduled Property** with prior permission from the **Developer**. The Unit Holder shall however not have the rights to obstruct or interfere or hinder the progress of development and/or construction on any ground and at any time.

6.0 RULES GOVERNING USAGE OF SCHEDULED PROPERTY

6.1 The Unit Holder shall use the **Scheduled Property** only for residential purpose and no other purpose. The Unit Holder shall not use the **Scheduled Property** for carrying on any illegal activities.

6.2 The Unit Holder shall not make any structural alterations to the **Scheduled Property** and/or effect any change to the plan or elevation and shall not enclose the balconies/terraces, if any attached to the apartment. The Unit Holder while carrying out the interior decoration work within the **Scheduled Property** shall not cause any nuisance/annoyance to the **Unit Holders** of the other units in the building and shall not use the common areas or open spaces in the **Scheduled Property** for dumping materials/debris etc. The Unit Holder shall strictly observe the rules, regulations, restrictions that may be generally/specifically imposed /prescribed by the **Developer** or the agency appointed for the maintenance of all common areas and facilities in the **Township Project**.

6.3 The parking space specifically acquired by the Unit Holder is for exclusive use and enjoyment by Unit Holder and the Unit Holder shall not have the right to put up any construction in the parking space or enclose the same or use it for any purpose other than Vehicle parking.

6.4 The Unit Holder shall use and enjoy all the common area and amenities such as entrance lobbies, stair-cases, elevators, common electrical lines and lighting, sewers, drains, pipes, internal roads pavements etc., in common with other Unit Holders's and other persons. The Unit Holder shall not place objects/things/articles, which hinders free use of any such common amenities.

6.5 The Unit Holder shall cooperate with and permit the **Developer** and/or the agency appointed for the maintenance of all common areas and facilities in the **Township Project** to enter into the **Scheduled Property** at all reasonable times, for the purpose of repairing and maintaining, rebuilding, clearing and keeping in order and condition all service, drains pipes, sewer pipes, cables, wires, water covers, gutters, structures or other convenience belonging to or serving or used for the building and also for the purpose of laying, maintaining, repairing and testing drainage, water pipes, sewer pipes and electric wires and for similar purposes and also for the purpose of disconnection of the supply of water and electricity etc., to the units / parking space etc., or other common areas of the building or to the occupiers of such units / parking spaces etc., as the case may be who have defaulted in paying their share of water electricity and other charges and common expenses and also for non-compliance of the terms of this Letter of Allotment. The Unit Holder undertakes not to carry out any extensions, alterations or additions to the Apartment unit. The **Unit Holder** also undertakes not to construct any grills to enclose the balconies, yards corridors etc and any such construction will be liable for demolition & the cost incurred thereon shall be charged to the **Unit Holder.**

7.0 DEFECTS LIABILITY PERIOD:

7.1 Defects Liability period shall mean a period of twelve (12) months commencing from the date of completing substantial construction of the

Scheduled Property and ending on completion of twelve (12) months thereafter. During this Defects Liability Period the **Developer** shall be responsible to rectify any construction defects arising out of defective workmanship. Any damages to the **Scheduled Property** arising from war, act of God, riots, civil commotion, theft or fire or caused by the Unit Holder shall be outside the scope of defects to be rectified during this Defects Liability Period. The **Developer** shall not be responsible for any defect in the building noticed after a period of 12 (twelve) months from the date of completing substantial construction of the **Scheduled Property**.

8.0 RIGHT IN COMMON AREAS:

8.1 The Unit Holder hereby covenants and agrees that the he/she/they will enjoy in common with the other Unit Holders of the apartments in the **Township Project** all common roads, common lighting, sewers, drains, water-courses etc., now in or upon or hereafter to be provided in the **Township Project** and proportionately share the expenses for the maintenance of the same.

9.0 COMMON MAINTENANCE

9.1 The **Developer** shall facilitate formation of Association of the unit holders of Apartment units of the **Township Project**. All unit holders of the Apartment units shall be entitled to join the said Association.

10.0 ASSIGNMENT:

10.1 The Unit Holder shall not assign/transfer his/her/their interest under this Letter of Allotment without the prior written consent of the **Developer**. It is explicitly made clear that the **Developer** is not obligated to give their consent for any assignment by the Unit Holder as this allotment is exclusive in nature. Further, it is also made clear that in the event the **Developer** give their consent for assignment of Unit Holder interest in this allotment, the **Developer** shall charge Rs.100 /- (Indian Rupees Hundred only) per sq.ft. for the saleable area of **Scheduled Property** as their administrative charges and transfer fee for giving such consent and the **Developer** will have the right to withdraw any of the

special incentives or benefits/ concessions / discounts already granted to the Unit Holder if any.

11.0 CANCELLATION

11.1 In the event of the Unit Holder desiring to cancel the booking of the Apartment Unit which is the subject matter of this Letter of Allotment, the Unit Holder shall give to the Developer a prior intimation in writing, of his/her intention to cancel his /her booking. On receipt of such written communication, the Developer shall within 15 days from the date of receipt communicate in writing its acceptance or otherwise to the **Unit Holder.** The Developer shall forfeit the booking advance paid by the Unit Holder or an amount not less than 10% of the Total Consideration whichever is higher and the Developer shall refund the excess amount paid by the Unit Holder within a period of 45 (forty five) days from the date of the letter of acceptance of cancellation of booking given by the Developer as mentioned above. The Developer shall have the right to forfeit / withdraw any benefits / cancellations / discounts / incentives given to the **Unit Holder.** The Developer shall have the right to impose any conditions as it might think fit at the time of giving its acceptance to the Cancellation to the **Unit Holder.**

12.0 NOTICES:

12.1 Any notice or correspondence to be sent to any party under this Letter of Allotment shall be addressed and sent to their respective addresses mentioned in this Letter of Allotment and such notices and correspondence are deemed to have been served on the parties if addressed and sent by RPAD, certificate of posting or by courier, on the second day of such dispatch or if sent person on delivery. The party sending notice/correspondence is not responsible for non-delivery due to change in the address if the party changing the address has not intimated in writing the change in the address at least 10 days prior to dispatch of such notice.

13.0 INDULGENCE:

13.1 Any delay tolerated or indulgence shown by the **Developer** in enforcing the terms of this allotment or any forbearance or giving of time to the Unit Holder shall not be construed as a continuing waiver on their part as any breach or non-compliance of any of the terms and conditions of this allotment by the Unit Holder nor shall the same in any manner prejudice the right of the **Developer**.

14.0 CANCELLATION

14.1 In the event of the Lessee desiring to cancel the booking of the Apartment Unit which is the subject matter of this Letter of Allotment, the Lessee shall give to the Developer a prior intimation in writing, of his/her intention to cancel his /her booking. On receipt of such written communication, the Developer shall within 15 days from the date of receipt communicate in writing its acceptance or otherwise to the Lessee. The Developer shall forfeit the booking advance paid by the Lessee or an amount not less than 10% of the Total Consideration whichever is higher and the Developer shall refund the excess amount paid by the Lessee within a period of 90 (Ninety) days from the date of the letter of acceptance of cancellation of booking given by the Developer as mentioned above. The Developer shall have the right to forfeit / withdraw any benefits / cancellations / discounts / incentives given to the Lessee. The Developer shall have the right to impose any conditions as it might think fit at the time of giving its acceptance to the Cancellation to the Lessee.

15.0 ARBITRATION:

15.1 In the event of any difference or disputes arising between the **Developer** and the Unit Holder in regard to these Terms and Conditions of Allotment or any matter relating thereto, the same shall be referred to a sole independent arbitrator to be appointed by the **Developer** and the award given by the arbitrator shall be final and binding on the parties hereto and Arbitration shall be as per the Provisions of the Arbitration & Conciliation Act in force. The Arbitration shall be conducted in English Language and the place of Arbitration shall be in Nagpur. The Courts at Nagpur alone shall have jurisdiction in all matters relating to this

Agreement. The cost of arbitration shall be borne by the Party losing the case or in the event there being no clear win or lose to either Party, then the same shall be borne equally by both the Parties.

16.0 RULES OF INTERPRETATION:

16.1 This Agreement shall be interpreted in accordance with the settled canons of interpretation subject to the following: -

i) Words importing one gender will be construed as importing any other gender.

ii) Words importing the singular include the plural and vice versa.

iii) Reference to persons mean and include natural and artificial persons like bodies corporate and vice versa.

iv) Save where the context otherwise requires, all obligations given or undertaken by more than one person in the same capacity are given or undertaken by them jointly or severally.

v) The division of this Letter of Allotment into Clauses and Annexure and insertion of headings in this Agreement are only for case of reference and convenience and will not impact the construction or interpretation of any provision of this Agreement.

17.0 COMPLETENESS OF THE UNDERSTANDINGS:

17.1 The parties hereto acknowledge and agree that these Terms and conditions record and reflect the entire understandings between the Parties with respect to the **Scheduled Property**. These terms and conditions can be amended only by a written document executed between the parties.

18.0 SEVERABILITY

i) In the event that any provision of this terms and conditions is declared by any judicial or other competent authority to be void, voidable, legal or otherwise unenforceable or indications of the same are received by either of the parties from any, relevant competent authority, the parties will.

ii) Amend that provision in such reasonable manner as to achieve the intention of the parties without illegality, or

iii) At the discretion of the parties, such provision may be served from this Agreement.

iv) The remaining provisions of these terms and conditions will remain in full force and effect unless the parties decide that the effect of such declaration is to defeat the original intention of the parties.

20. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said premises or of the said plot and building or any part of thereof. The Prospective Lessee shall have no claim save and except in respect of the particular premises. The remaining portion of plot, property, other un-leased flats/car parking spaces, common areas, etc. shall be the property of the Developer until the whole of the said plot and or any part thereof with building constructed thereon is transferred to the Co-operative society /limited company/Association as the case may be.

21. The Prospective Lessee and/or the Developer shall present this agreement at the concerned registration office for registration within 4 months from the date of executing of this agreement as prescribed by the Registration Act and the parties hereto shall attend such office and admit execution thereof.

22. The upon getting the said Flat transferred in her/his name under a Lease Deed, the Prospective Lessee may be entitled transfer the unit(s) to another individual/party after getting the NOC from MADC. This transfer shall be on "assignment of lease" basis only, for the residual period of ninety nine (99) years lease given to the Prospective Lessee. The lessee(s) of unit(s) is/are required to apply to MADC in writing along with requisite transfer charges. Transfer charges for the units at each occasion shall be calculated at the rate of Rs. 30 sq.mtr of built up area of for residential units and at the rate Rs. 60 sq.mtr. of built up area of units in case of units other than residential units. This transfer charges shall be cumulatively increased at the rate of 5% per annum (rounded to nearest of 100) from the end of construction period as mentioned in this agreement. On filling of application for NOC and payment of transfer charges at relevant rate, if NOC is not granted

within thirty (30) days from the date of receipt of application and transfer fee by MADC, the NOC, shall be deemed to be granted.

23. All notices to be served on the Prospective Lessee as contemplated by this Agreement shall be deemed to have been duly served if sent to the Prospective Lessee by the Registered Post/Post under certificate at its address specified against it's name above.

24. All costs, charges and expense including the stamp duty, registration charges of and incidental to this agreement and service tax (if applicable) shall be borne and paid by the Prospective Lessee. If due to any changes in Government Policy and by virtue of the same if any additional stamp duty, registration charges and/or any other taxes/rates/transfer charges are levied, the same shall be also borne and paid by the Prospective Lessee.

25. The Prospective Lessee agrees and accepts that if the area for the premises is found to be less up to 2% for whatsoever reason, the Prospective Lessee shall not complain for the said reduction. The Prospective Lessee will accept such reduced area and shall not complain or demand any compensation for such reduced area.

26. This agreement shall always be subject to the provisions of SEZ Act, 2005 and SEZ Rules 2006 and any State Act, Development Control Regulations of MIHAN, Nagpur and any such Rules, Regulations and Bye-laws applicable to the said property from time to time.

SCHEDULE - I

ALL THAT piece or parcel of land admeasuring 15459.50 Square Meters of land situated lying and being at Project MIHAN located at Village Khapri (Rly.) in Hingna PS, Post Office Khapri within the Taluka Nagpur (Rural) & District of Nagpur having Khasra Nos. 159(Part), 163(Part), 164(Part) & Govt. Road – 162(part) on Plot outside PAP Scheme in the MIHAN Notified Area, Nagpur, and bounded as under :

On the North side : by 11 meter wide road and PAP Houses
On the South side : by 1 meter wide road and Market, PAP Houses
On the East side : by 11 meter wide road and PAP Houses
On the West side : by 30 meter wide DP road and open space for future expansion

SCHEDULE - II

All That piece and parcel of Flat No. _____ on _____ **Floor,** in building known as "_____" WING "___" admeasuring about _____ **Sq. Mtrs. (i.e. _____ Sq.Feet)** Super Built-up area, [Carpet area ____ Sq. Mtrs. (i.e. ____ sq ft) constructed on land admeasuring **15459.50** Square Meters of land situated lying and being at Project MIHAN located at Village Khapri (Rly.) in Hingna PS, Post Office Khapri within the Taluka Nagpur (Rural) & District of Nagpur having Khasra Nos. 159(Part), 163(Part), 164(Part) & Govt. Road - 162(part) on Plot outside PAP Scheme in the MIHAN Notified Area, Nagpur, Sub Division & Taluka - Nagpur (Rural), Revenue Village - Khapri (Rly) District - NAGPUR.

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SCHEDULE - III

SCHEDULE OF PAYMENT :

TO BE PROVIDED BY REATOX

IN WITNESS WHERE OF the parties hereto have put their respective hands on the day and year first hereinabove mentioned.

SIGNED, SEALED AND DELIVERED)
By the within named)
Lessor/Developer/ Party of First Part
"M/s REATOX BUILDER AND DEVELOPER) _____
PVT. LTD.,")
Represented by Shri. Amitabh Niladri Bhaduri)

SIGNED, SEALED AND DELIVERED)
By the within named)
Prospective Lessee/ Party of Second Part) _____
Shri. _____)
)

All the parties signed in the presence of ....)
)
) 1. _____
)
)
)
) 2. _____

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