AGREEMENT TO SELL

THIS AGREEMENT TO SELL is made at_____ this_____day of_____, 20_____

BETWEEN:

_____, a company incorporated and registered under the Companies Act 1956, having its registered office at _____ _____, hereinafter referred to as "**THE COMPANY**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **One Part**;

AND

Mr/Mrs/Miss/M/s_____ _____residing / having its address at_____ _____and assessed to income tax under permanent account number (**PAN**) _____, hereinafter referred to as the "**PURCHASER**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include (a) in case of an Individual, such individual's heirs, executors, administrators and assigns; (b) in case of a partnership firm, its partners for the time being, the survivors or the last survivor of them and legal heirs, executors, administrators or the permitted assigns of such last survivor of them; and (c) In case of a company or a body corporate or juristic entity, its successors and permitted assigns) of the **Other Part**.

The Company and the Purchaser are hereinafter individually referred to as the "**Party**" and collectively referred to as the "**Parties**".

WHEREAS:

A. The Company is/shall be constructing the Building (*as defined herein*) as part of the Project (*as defined herein*) on the Larger Property (*as defined herein*).

B. The chain of title of the Company to the Larger Property is at **Annexure 2** (*Chain of Title*).

C. A copy of the Report on Title in respect of the Larger Property is at **Annexure 3** (*Report on Title*).

D. The Company has applied for and obtained various Approvals for the development of the Building(s). The key Approvals obtained are set out at **Annexure 4** (*Key Approvals*). Applications for further Approvals may be under consideration of the relevant Authorities and, or, the Company may obtain further approvals as may be permitted by applicable regulations.

E. The Company has engaged the services of architects and structural engineers for the preparation of the design and drawings in respect of the Building and the construction of the Building shall be under the professional supervision of the said architects and structural engineers as required under the bye-laws of the local Authorities.

F. The Purchaser has applied to the Company for allotment of the Unit (*as defined herein*) in the Building.

G. A copy of the floor plan in respect to the said Unit is hereto annexed and marked as **Annexure 5** (*Floor Plan*).

H. Relying upon the said application and the representations, declarations and assurances made by the Purchaser to faithfully abide by all the terms, conditions and stipulations contained in this Agreement, the Company has agreed to sell to the Purchaser and the Purchaser has agreed to purchase from the Company the Unit at the consideration and on the terms and conditions hereinafter appearing.

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

1. DEFINITIONS

1.1. "**Agreement**" shall mean this Agreement together with the schedules and annexures hereto and any other deed and/or document(s) executed in pursuance thereof.

1.2. "**Applicable Law**" shall mean, in respect of any relevant jurisdiction, any statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any Authority whether in effect as on the date of this Agreement or thereafter and in each case as amended or modified.

1.3. "**Approvals**" shall mean and include all licenses, permits, approvals, sanctions, consents obtained/to be obtained from or granted/ to be granted by the competent Authorities in connection with the Project/ Building/ Unit and/or the development thereof.

1.4. "**Attorney**" shall have the meaning ascribed to it in Clause 11.4.2 (b) below.

1.5. "**Authority**" shall mean (i) any nation or government or any province, state or any other political subdivision thereof; (ii) any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission or instrumentality; or (iii) any court or tribunal.

1.6. "**BCAM Charges**" shall mean the Building common area maintenance charges payable by the Purchaser *inter alia* for the maintenance of the Unit/ Building, but shall not include FCAM Charges.

1.7. "**Building**" shall mean the single/multi-storied buildings to be/ being constructed as part of the Project.

1.8. "**Building Conveyance**" shall have the meaning ascribed to it in Clause 14.3 below.

1.9. **"Building Protection Deposit"** shall mean the amounts specified in the **Annexure 6A**.

1.10. "**CAM Charges**" shall have the meaning ascribed to it in Clause 15.5.

1.11. "**CAM Commencement Date**" shall mean the day from which the Purchaser will be required to pay BCAM Charges and FCAM Charges (if applicable) and will be the first day of the immediately succeeding month after the Date of Offer of Possession regardless of whether/when the Purchaser takes possession of the Unit.

1.12. "**Cancellation Deed**" shall have the meaning ascribed to it in Clause 11.4.2(a) below.

1.13. "**Car Parking Spaces**" shall mean a location where a 4 wheel passenger vehicle can be parked. Car Parking Spaces includes open / stilt / covered parking spaces and maybe located in the basement, car park (including multi-level car park), podium etc. Shortest walking distance between the Building entrance lobby and entry to location where car is parked shall not exceed 750 meters.

1.14. "**Carpet Area**" shall mean the net usable area of the Unit including the area covered by the internal partition walls of the Unit but shall exclude the area covered by external walls, areas under service shafts, exclusive balcony/ verandah/ open terrace area or any exclusive open terrace area. Carpet area is calculated prior to application of any finishes (i.e. on bare shell basis).

The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.

1.15. "**Cheque Bouncing Charges**" shall mean the charges payable by either Party to this Agreement on account of a cheque issued pursuant to this Agreement is not honoured for any reason, whatsoever, including 'insufficient funds', 'stop payment' or 'account closed', and shall mean an amount equivalent to 2.5% (two point five per cent) of the value of the cheque in question. If the amount of the said cheque and the Cheque Bouncing Charges thereto are not paid within a period of 30 (thirty) days from the date the cheque is not cleared in the first instance, the Cheque Bouncing Charges shall increase to 5% (five per cent) of the value of the cheque issued.

1.16. "**Club**" shall mean any recreation facility constructed for the use of the purchasers of units in the Project or the Larger Property.

1.17. "**Common Areas and Amenities**" shall mean the common areas and amenities as are available to and /or in respect of the Building/ Larger Property, as the case may be and more particularly described at **Annexure 7** (*Common Areas and Amenities*).

1.18. "**Company Notice of Termination**" shall have the meaning ascribed to it in Clause 11.2.1.

1.19. "**Confidential Information**" shall have the meaning ascribed to it in Clause 27.1 below.

1.20. "**Consideration Value**" shall have the meaning ascribed to it at **Annexure 6** (*Unit and Project Details*).

1.21. "**Date of Offer of Possession**" or "**DOP**" shall mean the date on which the Company, by written intimation, makes the Unit available to the Purchaser along with the OC in respect of the Unit (the OC maybe for part or whole of the Building). The estimated DOP is set out at **Annexure 6** (*Unit and Project Details*).

1.22. "**Direct Tax**" or "**Direct Taxes**" shall mean income tax, corporate tax, or similar tax or levy, wherever and whenever charged, levied or imposed together with any interest and penalties in relation thereto.

1.23. "**Exclusive Balcony/ Veranda/Open Terrace Area**" or "**EBVT Area**" shall mean the floor area of the balcony (enclosed or open) and/or veranda and/or terrace and/or deck and/or elevation treatment and/or any other areas meant for the exclusive use of the Purchaser, other than the carpet area. EBVT Area is calculated prior to application of any finishes (i.e. on bare shell basis) and is subject to tolerance of (+/-) 3% (three per cent) on account of structural, design and construction variances. In case of any dispute on the measurement of EBVT Area, the same shall be physically measured after removing all finishes that have been applied/fitted and the cost of removal and refitting of such finishes shall be borne by the Party which raises the dispute in relation to the measurement of EBVT Area.

1.24. "**Extended DOP**" shall have the meaning ascribed to it in Clause 10.1below.

1.25. "**FCAM Charges**", if applicable, shall mean the Federation common area maintenance charges payable by the Purchaser *inter alia* for the maintenance of the Larger Property (excluding the Building) including property tax payable in respect of the Car Parking Spaces allocated to the Purchaser and the common areas of the Larger Property and amenities available to the Purchaser and excluding any and all BCAM Charges. FCAM Charges shall be applicable where the Project consists of more than one Ultimate Organization and will be as set out at **Annexure 6A**.

1.26. "**Federation**" shall mean the apex body to be formed by and consisting of the ultimate organizations formed in respect of various buildings constructed/to be constructed in the Project, to maintain, administer and manage the Larger Property and the Project. This may be a company or a registered federation or any other management structure as permissible in Applicable Law. Till such time that the management of the Federation is handed over to the representatives of the ultimate organization(s) of each of the building(s) on the Larger Property, all rights and powers of the Federation shall vest in and be exercised by the Company.

1.27. "**Federation Conveyance**" shall have the meaning ascribed to it in Clause 14.4 below.

1.28. "**FEMA**" shall have the meaning ascribed to it in Clause 20.1bb below.

1.29. "**FMC**" shall have the meaning ascribed to it in Clause 15.1 below.

1.30. "**Force Majeure**" shall mean an event of flood, fire, cyclone, earthquake, widespread disease, any other calamity caused by nature, any order of government which affects the ability of the Company to carry out works / raise moneys / get approvals.

1.31. "**FSI Free Constructed Spaces**" shall have the meaning ascribed to it in Clause 15.14 below.

1.32. "**Indirect Tax**" or "**Indirect Taxes**" means goods and services tax, service tax, value added tax, sales tax, stamp duty, customs and import duties, levy, impost, octroi, and, or, duty of any nature, whatsoever, whenever imposed and, or, levied, by any Authority, together with any interest and penalties in relation thereto, excluding any Direct Tax.

1.33. "**Interest**" shall mean simple interest at State Bank of India's (**SBI**) highest Marginal Cost of Lending Rate ("**MCLR**") + 2% (two per cent) per annum. The MCLR shall be taken as applicable on 1st (first) day of each quarter (1st January, 1st April, 1st July, 1st October) and the same shall be deemed to be the applicable MCLR for the said quarter. Provided further that if SBI MCLR is no longer in use, MCLR will be replaced by equivalent benchmark rate used by SBI.

1.34. "**Larger Property**" means the land with details as described in **Annexure 1** *(Description of Larger Property)*. For clarity, there may be additional land parcels which may form part of the Larger Property, from time to time. For further clarity, there may be other building(s) and/or project(s) which will be constructed on the Larger Property.

1.35. "**Liquidated Damages**" shall mean an amount equivalent to 20% (twenty per cent) of the Consideration Value and all other amounts payable under this Agreement, including, but not limited to, Reimbursements, Maintenance Related Amounts and all Indirect Taxes thereto.

1.36. "**Loan**" shall have the meaning ascribed to it in Clause 7.1 below.

1.37. "**Maintenance Related Amounts**" shall include the amounts collected by the Company to be utilized towards the management of the affairs of the Building and/or the Larger Property including but not limited to BCAM Charges, Property Tax and Building Protection Deposit. An indicative list of Maintenance Related Amounts is at **Annexure 6A**.

1.38. "**Net Area**" shall mean the aggregate of the Carpet Area and the EBVT Area.

1.39. "**OC**" shall have the meaning ascribed to it in Clause 10.3 below.

1.40. "**Possession Demand Letter**" shall have the meaning ascribed to it in Clause 10.2below.

1.41. "**Project**" shall mean the project with RERA registration number as stated in **Annexure 6** (*Unit and Project Details*) and with details as available with the concerned RERA authority (including current and proposed parts of the project). The Project may be part of a layout on the Larger Property which may comprise of various other buildings and/or projects.

1.42. "**Property Tax**" shall mean the amounts payable by the Purchaser towards property tax for the Unit, and the proportionate share of common areas of the Building.

1.43. **"Purchaser Notice of Termination"** shall have the meaning ascribed to it in Clause 11.3.1.b below.

1.44. "**Refund Amount**" shall mean:

1.44.1. In case of termination pursuant to Clause 11.2.1and Clause 11.2.2: an amount equivalent to the Consideration Value or part thereof, paid by the Purchaser to the Company (excluding Interest or any other charges paid by the Purchaser on account of delayed payments) after deducting therefrom the Liquidated Damages and, if applicable, any amounts paid to third parties by the Company on behalf of the Purchaser, including but not limited to, stamp duty, registration charges, brokerage charges (including any consideration, monetary or otherwise, paid by the Company to any third party for facilitating, assisting in connection with the sale of the Unit or identifying the Purchaser as a potential purchaser).

For avoidance of doubt, it is clarified that any amount paid by the Purchaser which has been utilized towards payment of Indirect Tax to any Authority shall not be refunded unless (and till such time that) the Company receives credit for the same from the relevant Authority.

1.44.2. In case of termination pursuant to Clause 11.2.3 and 11.3.1.b: an amount equivalent to the aggregate of the Consideration Value or part thereof paid by the Purchaser to the Company (excluding Interest or any other charges paid by the Purchaser on account of delayed payments) and Interest on such amounts from the date of receipt of the respective installments, after deducting therefrom any amounts paid to 3rd parties by the Company on behalf of the Purchaser (if applicable) including but not limited to stamp duty, registration charges, brokerage charges (including any consideration, monetary or otherwise, paid by the Company to any third party for facilitating, assisting in connection with the sale of the Unit or identifying the Purchaser as a potential purchaser), till the date of payment of the Refund Amount.

For the avoidance of doubt, it is clarified that Interest will not be payable on any amounts paid by the Purchaser towards any Indirect Tax and, or, any other government levy.

1.45. "**Reimbursements**" shall include all expenses directly or indirectly incurred by the Company in providing or procuring services/facilities other than the Unit, including but not limited to, LUC, electricity deposit reimbursement, administrative expenses, utility connections, piped gas connection and related expenses, legal expenses and all applicable Taxes thereon. An indicative list of Reimbursements is at **Annexure 6A**.

1.46. "**RERA**" shall mean the Real Estate (Regulation and Development) Act, 2016 and the rules / regulations framed by the relevant State Government thereunder and any amendments thereto and / or the rules / regulations.

1.47. "**Service Providers**" shall have the meaning ascribed to it in Clause 15.14 below.

1.48. "**Shortfall Amount**" shall have the meaning ascribed to it in Clause 16.3 below.

1.49. "**Structural Defects**" shall mean any defect related to the load bearing structure of the Building and water proofing. It is further clarified that this shall not include any other non-load bearing elements or defects for reasons not attributable to the Company.

1.50. "**Taxes**" shall mean and include Direct Tax and Indirect Tax.

1.51. "**Transfer**" shall mean the sale, transfer, assignment, directly or indirectly, to any third party of:

a. the Unit or any part of the right, title or interest therein; and, or,

b. the benefit of this Agreement; and, or,

c. in case the Purchaser is a company, directly or indirectly, the change in (i) control and, or, management; and, or, (ii) shareholding constituting more than 25% (twenty five per cent) of the voting rights and, or, economic interest;

d. in case the Purchaser is a partnership firm or limited liability partnership, the change in constitution thereof.

The term "Transfer" shall be construed liberally. It is however, clarified that Transfer in favour of: (i) a Relative (as defined under the Companies Act, 2013); or (ii) a holding/subsidiary company (subject to Sub-Clause (c)(ii) above) shall not constitute a Transfer of the Unit.

1.52. "**Ultimate Organization**" shall mean the company/ condominium/ society/ other permissible legal entity to be formed in respect of the Building as contemplated in Clause 14. Till such time that the management of the Ultimate Organization is handed over to the representatives elected by the purchasers/ owners of all the units in the Building, all rights and powers of the Ultimate Organization shall vest in and be exercised by the Company.

1.53. "**Unit**" shall mean the unit in the Building with the Carpet Area and EBVT Area as specified at **Annexure 6** (*Unit and Project Details*) and floor plan thereto (with unit shaded) annexed as **Annexure 5** (*Floor Plan*) hereunder.

2. RULES FOR INTERPRETATION

2.1. All references in this Agreement to statutory provisions shall be construed as meaning and including references to:

a. Any statutory modification, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force;

b. All statutory instruments or orders made pursuant to a statutory provision; and

c. Any statutory provision of which these statutory provisions are a consolidation, re-enactment or modification.

2.2. Words denoting the singular shall include the plural and words denoting any gender shall include all genders.

2.3. Headings to Clauses, Sub-Clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the schedules, and shall be ignored in construing the same.

2.4. References to recitals, clauses or schedules are, unless the context otherwise requires, are references to recitals, to clauses of or schedules to this Agreement.

2.5. Reference to days, months and years are to Gregorian days, months and calendar years respectively.

2.6. Any reference to the words "hereof," "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to clauses or schedules of this Agreement as specified therein.

2.7. The words “include” and “including” are to be construed without limitation.

2.8. Any reference to the masculine, the feminine and the neutral shall include each other.

2.9. In determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a working day, then the period shall include the next following working day.

2.10. The Purchaser confirms and warrants that the Liquidated Damages is a genuine pre-estimate of the loss or damage that is likely to be suffered by the Company on account of breach of the terms of this Agreement by the Purchaser and has been arrived at having regard to *inter alia* the cost of construction, the cost of funds raised by the Company, the ability or inability of the Company to resell the Unit, including losses due to brokerage/ marketing spend, delay in receiving money towards the Unit and the possibility of loss of value of the Unit on resale, among others. The Purchaser hereby further agrees, acknowledges and accepts that Liquidated Damages are not penal and essentially in the nature of guarantee by the Purchaser to fulfil and abide by the terms and conditions contained hereunder, including all payment related terms and conditions, and the Company will be entitled to adjust the Liquidated Damages as earnest money under this Agreement in case of any failure / non-compliance on the part of the Purchaser. Forfeiture of Liquidated Damages is for the sole purpose of reasonably compensating the Company for the loss or damage that is suffered / likely to be suffered by the Company on account of breach / contravention of the terms of this Agreement by the Purchaser. The Purchaser hereby waives his right to raise any objection to the payment or determination of Liquidated Damages in the manner and under the circumstances set out herein or otherwise contending to the contrary.

2.11. All amounts stated herein are exclusive of Taxes, including but not limited to service tax, Maharashtra value added tax, stamp duty, and all such Taxes, as maybe applicable from time to time, shall be borne and paid by the Purchaser separately, immediately upon the same being demanded by the Company as per Applicable Law.

2.12. In case of any conflict between the provisions of Clause 21 and any other provisions of this Agreement, the provisions of Clause 21 shall prevail.

2.13. All references in this Agreement to the term ‘Date of Offer of Possession’ / ‘DOP’ shall be read and construed as reference to ‘Extended DOP’, if and as applicable.

2.14. The recitals above, the schedules and annexures hereto shall form an integral part and parcel of this Agreement and shall be read in conjunction with this Agreement.

3. DISCLOSURES AND TITLE

3.1. The Purchaser hereby declares and confirms that prior to the execution of this Agreement: (i) the Company has made full and complete disclosure of its title to Larger Property; (ii) the Purchaser has taken inspection of all the relevant documents; and (iii) the Purchaser has, in relation to the Unit/ Building/ Larger Property, satisfied himself of *inter alia* the following:

a. Nature of the Company’s right, title and encumbrances, if any;

b. The Approvals (current and future);

c. The drawings, plans and specifications; and

d. Nature and particulars of fixtures, fittings and amenities.

3.2. The Purchaser confirms that the Purchaser has entered into this Agreement out of his own free will and without any coercion, and after reviewing and understanding the draft of this Agreement. The Purchaser has obtained suitable advice prior to entering into this Agreement and the Agreement is being entered into with full knowledge of the obligations and rights under this Agreement and the Applicable Law governing the same.

4. AGREEMENT TO SELL AND CONSIDERATION

4.1. The Purchaser hereby agrees to purchase/ acquire from the Company and the Company hereby agrees to sell to the Purchaser, the Unit for the Consideration Value as set out in **Annexure 6** (*Unit and Project Details*), subject to the terms and conditions mentioned herein and the Approvals.

4.2. The Consideration Value shall be paid by the Purchaser to the Company from time to time in the manner more particularly described at **Annexure 6** (*Unit and Project Details*). The Purchaser shall be responsible for ensuring that payment of each installment is made within 14 (fourteen) days of the demand for the said installment being made by the Company. Payment shall be deemed to have been made when credit is received for the same by the Company in its account.

4A. OTHER AMOUNTS PAYABLE

All other amounts payable under this Agreement, including, but not limited to, Reimbursements, Maintenance Related Amounts and all Indirect Taxes thereto, shall be paid by the Purchaser to the Company in the manner more particularly described at **Annexure 6A** within 14 (fourteen) days of such demand being made by the Company, time being of the essence. The Possession of the Unit as provided under Clause 10 herein is subject to payment of all amounts under this Agreement including the amounts set out at **Annexure 6A**.

4B. TERMS OF PAYMENT

4B.1 The Purchaser agrees and understands that Company has agreed to sell the Unit to the Purchaser on the specific assurance of the Purchaser that the Purchaser:

a. shall make payment of the Consideration Value along with all other amounts payable under this Agreement, including, but not limited to, Reimbursements, Maintenance Related Amounts and all Indirect Taxes thereto as per the timelines set out herein, without any delay or demur for any reason whatsoever;

b. shall observe all covenants, obligations and restrictions stated in this Agreement; and

c. confirms that any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a breach of the terms of this Agreement by the Purchaser.

4B.2 It is clarified and the Purchaser accords his irrevocable consent to the Company to appropriate any payment made by him, notwithstanding any communication to the contrary, in the following manner:

a. **Firstly**, towards the Cheque Bouncing Charges in case of dishonour of any cheque issued by the Purchaser;

b. **Secondly**, towards Interest due as on the date of payment;

c. **Thirdly**, towards costs and expenses for enforcement of this Agreement and recovery of the Consideration Value along with all other amounts payable under this Agreement, including, but not limited to, Reimbursements and Maintenance Related Charges, dues and Taxes payable or any other administrative or legal expense incurred by the Company on account of delay in payment by the Purchaser and consequential actions required to be taken by the Company; and

d. **Fourthly**, towards outstanding dues, including Consideration Value and any other amounts payable in respect of the Unit or under this Agreement, including, but not limited to, Reimbursements, Maintenance Related Charges and all Indirect Taxes thereto.

Under any circumstances and except in the manner as aforesaid, no express intimation or communication by the Purchaser, with regard to appropriation/application of the payments made hereunder shall be valid or binding upon the Company.

4B.3 The Consideration Value and other amounts payable under this Agreement shall remain fixed, save and except for proportionate share (in ratio of Net Area) of any increase in costs/charges levied by any Authority, after date of start of construction of the Building and on account of any increase in the cost of construction of the Building due to depreciation of the rupee by more than 5% (five per cent) beyond the prevailing exchange rate with the US Dollar ($) as on the date of start of construction of the Building. Such increase will be certified by any one of the Big 6 accountancy firms (EY, KPMG, PWC, Deloitte, BDO, Grant Thornton in 2022 and as may vary over time) and the Purchaser shall pay such proportionate share, as demanded.

4B.4 In case of the dishonor of any cheque, the Cheque Bouncing Charges will be payable by the Party which issued the cheque in question.

4B.5 The Parties agree that, in addition to the Interest, in case of every instance of delayed payment, either Party shall be entitled to recover from the other Party responsible for such delayed payments, all costs associated with the administrative actions related to follow-up and recovery of such delayed payments, which are estimated to be 2% (two per cent) of the amount of the delayed payment per instance (subject to minimum of Rs. 20,000/- (Rupees Twenty Thousand Only) per instance of delayed payment in 2022 and shall be revised on 1st April of each year as per rate of Reserve Bank of India's consumer price index).

5. CONSTRUCTION AND DEVELOPMENT

5.1. The Company shall, subject to the terms hereof, construct the Building in accordance with the Approvals and, or, plans and amendments thereto as approved by the relevant Authorities.

5.2. The Purchaser is aware that while the Company has obtained some of the Approvals, certain other Approvals (or amendments to current Approvals) may be received from time to time. Having regard to the above position, the Purchaser has entered into this Agreement without any objection or demur and agrees not to raise and waives his right to raise any objection, in that regard.

5.3. Subject to the remaining provisions of this clause, the Parties agree that the Company may make amendments to the plans or layouts of the Building and the Project as required for the execution of the Project or as may be directed by the competent Authorities. This may include any change wherein the Company, if permitted by the relevant Authorities, transferring the construction permissible on the Larger Property to any other property or transferring to the Larger Property the construction permissible on any other property at any time prior to conveyance of the Larger Property to the Federation/ Ultimate Organization. The Purchaser gives his consent for such changes, provided such changes shall not result in change in location of the Unit (with respect to its direction on a given floor), lowering of the Unit (with respect to its height above ground) or reduction in the Net Area more than 3% (three per cent) of the Net Area. In case a change is proposed which adversely impact any of the aforesaid factors, separate written consent shall be obtained from the Purchaser.

5.4. The Purchaser is aware and agrees that the Company shall allow various balcony/verandah/ open terraces (including the one located at the top of the Building) to be used, partly or wholly, by one (or more) unit purchaser(s) in the Building and such unit purchaser(s) shall have exclusive right to use the said areas as per the terms of the arrangement between the Company and the said unit purchaser(s). The Purchaser agrees not to raise any objection or make any claims in that regard and the claims in that regard shall be deemed to have been waived. In terms of the above, the Company shall be, at absolute liberty, to allot/assign the said right to such person/s in the manner as the Company may deem fit and proper.

6. SECURITIZATION

6.1. The Purchaser hereby agrees and acknowledges that the Company shall, at all times, have the absolute, unconditional and unfettered right to sell, assign, transfer, securitize, dispose-off, utilise or deal with the Consideration Value and other amounts payable under this Agreement, including, but not limited to, Reimbursements and Maintenance Related Charges, or any part/ portion thereof (whether or not the Company is in full receipt of the

same as of a particular date), in the manner that the Company may, in its sole and absolute discretion, deem fit. The Purchaser hereby further agrees and acknowledges that the Company may, from time to time, raise finance through any instrument, modes, avenues, options or markets available to the Company, whether in India or worldwide, as permissible under Applicable Law, which may include but not be limited to, procuring such financing from; any private or public institution; issuance of a security, bond, or any instrument, of any nature whatsoever, debt or equity, including redeemable or convertible (fully or partially or optionally) or non-convertible, in the primary / secondary market (whether through private placement or by way of a public offer); from any financial institutions, banks, funds and, or, any other vehicle, instrumentality, entity, body corporate or person, onshore or offshore, as the case may be. Accordingly, the Purchaser hereby grants his irrevocable consent to the Company to sell, assign, transfer, securitize, dispose-off, utilise or deal with, in a manner suitable to the Company (without requiring specific consent from the Purchaser), the Consideration Value and other amounts payable under this Agreement, including, but not limited to, Reimbursements and Maintenance Related Charges and/or part thereof and any amounts received/ receivable by the Company hereunder, including without limitation, the right to directly receive from the Purchaser such amounts pertaining to the Consideration Value and/or other amounts payable under this Agreement, including, but not limited to, Reimbursements and Maintenance Related Charges and, or, part thereof and, or, any amounts payable by the Purchaser herein.

6.2. It is further agreed that any such securitization shall not lead to an increase in the Consideration Value or any other amounts payable under this Agreement, including Reimbursements and Maintenance Related Charges paid by the Purchaser for the Unit and any payment made by the Purchaser to the Company and, or, any bank or financial institution / bond holders / investors/ funds / vehicle / instrumentality / entity / corporate body etc. nominated by the Company, in writing, shall be treated as being towards the fulfilment of the obligations of the Purchaser under this Agreement to the extent of such payment.

7. LOANS AGAINST THE UNIT

7.1. The Parties agree that notwithstanding any loan or financial assistance availed or to be availed by the Purchaser in connection with the payments to be made pursuant to this Agreement ("**Loan**") and any mortgage created or to be created over the Unit in connection with such Loan (which shall require the prior written consent of the Company), the Purchaser shall remain solely and wholly responsible for the timely payment of the Consideration Value and all other amounts payable under this Agreement, including, but not limited to, Reimbursements and Maintenance Related Charges or any parts thereof and/or any other amounts payable hereunder.

7.2. The Parties further agree that the Company shall not in any way be liable or responsible for the repayment of the Loan taken by the Purchaser. All costs in connection with the procurement of the Loan and creation of a mortgage over Unit and payment of charges to banks or financial institutions in this connection shall be solely and exclusively borne and incurred by the Purchaser. Notwithstanding the provisions hereof, it is clarified that until all the amounts payable hereunder have not been paid, the Company shall have a lien on the Unit to which the Purchaser has no objection and hereby waives his right to raise any objection in that regard.

7.3. The Purchaser hereby expressly agrees that so long as the Loan and the Consideration Value and any other amounts payable under this Agreement, including, but not limited to, Reimbursements, Maintenance Related Charges and all Indirect Taxes thereto remain unpaid/outstanding, the Purchaser subject to the terms hereof, shall not sell, Transfer, let out and/or deal with the Unit in any manner whatsoever without obtaining prior written permission of the Company and/or the relevant banks/financial institutions which have advanced the Loan. The Company shall not be liable for any of the acts of omission or commission of the Purchaser which are contrary to the terms and conditions governing the Loan. It shall be the responsibility of the Purchaser to inform the Ultimate Organization about the lien/charge of such banks/financial institutions and the Company shall not be liable or responsible for the same in any manner whatsoever.

7.4. The Purchaser indemnifies and hereby agrees to keep harmless and indemnified the Company and its successors and assigns from and against all claims, costs, charges, expenses, damages and losses which the Company and its successors and assigns may suffer or incur by reason of any action that any bank/ financial institution may initiate on account of the Loan or for the recovery of the Loan or any part thereof or on account of any breach by the Purchaser of the terms and conditions governing the Loan.

8. CAR PARKING

8.1. At the request of the Purchaser, the Company hereby permits the Purchaser to use the number of Car Parking Spaces as set out in **Annexure 6** (*Unit and Project Details*) hereto within the Project/Larger Property. The allocation of these spaces shall be at the sole discretion of the Company and the Purchaser hereby agrees to the same. The Purchaser is aware that the Company has in the like manner allocated/ shall be allocating other car parking spaces to other purchasers of the units in the Building and in the Project and undertakes not to raise any objection in that regard and the rights of the Purchaser to raise any such objection shall be deemed to have been waived. The Purchaser hereby further warrants and confirms that the Purchaser shall, upon formation of the Ultimate Organization and/or execution of conveyance, as contemplated herein, cause such Ultimate Organization to confirm and ratify and shall not permit the Ultimate Organization to alter or change the allocation of Car Parking Spaces in the manner allocated by the Company to the various purchasers (including the Purchaser herein) of the units in the Building and the Project.

8.2. The Purchaser is aware and agrees and acknowledges that the Car Parking Spaces to be allotted / allocated to the Purchaser may be in stack or tandem or any other format or manner as may be permissible under Applicable Law. The Purchaser hereby agrees, acknowledges and confirms that the Purchaser shall not raise any objection in respect of the format of Car Parking Spaces that may be allocated pursuant to this Agreement. The Purchaser hereby agrees not to raise any claim or grievance in respect of the Car Parking Spaces being allotted / allocated to the Purchaser.

9. REGISTRATION

9.1. It shall be the responsibility of the Purchaser to immediately, after the execution of this Agreement, at his own cost and expense, lodge the same for the registration with the relevant Sub-Registrar of Assurances. The Purchaser shall forthwith inform the Company the serial number under which the Agreement is lodged so as to enable the representative of the Company to attend the office of the Sub Registrar of Assurances and admit execution thereof. The Company may extend assistance/ co-operation for the registration of this Agreement, at the cost and expense of the Purchaser. However, the Company shall not be responsible or liable for any delay or default in such registration.

10. POSSESSION

10.1. Subject to the Purchaser not being in breach of any of the terms hereof and the Purchaser having paid all the dues and amounts hereunder including, but not limited to, the Consideration Value, Reimbursements, Maintenance Related Charges and all Indirect Taxes thereto, the Company shall endeavor to offer possession of the Unit to the Purchaser on or before the estimated DOP, as set out in Annexure – 6 (Unit and Project Details), which shall be subject to grace period set out at **Annexure 6** (*Unit and Project Details*) and any further extension as may be applicable pursuant to Clause 10.4 (cumulatively, "**Extended DOP**" shall mean estimated DOP as set out at **Annexure 6** (*Unit and Project Details*) + grace period as set out at **Annexure 6** (*Unit and Project Details*) + further extension as may be applicable pursuant to Clause 10.4).

10.2. The Purchaser shall make full payment of all amounts payable under this Agreement within 14 (fourteen) days of the Company intimating him, in writing, that the Unit is ready for possession ("**Possession Demand Letter**") and shall thereafter, take possession of the Unit. In the event the Purchaser fails and, or, neglects to take possession of the Unit within 2 (two) months from the date of the Possession Demand Letter, the Purchaser shall be liable to pay demurrage charges to the Company at the rate of Rs. 10/- (Rupees Ten) per square foot of Net Area per month or part thereof from the expiry of the aforementioned 2 (two)

month period till such time the Purchaser takes the possession of the Unit. The amounts payable by the Purchaser pursuant to this Clause 10.2 shall be in addition to the CAM Charges. Notwithstanding the aforesaid, it shall be deemed that the Purchaser has taken possession of the Unit on the expiry of the 2 (two) months from the date of the Possession Demand Letter and the Purchaser alone shall be responsible/ liable in respect any loss or damage that may be caused to the Unit after this date.

10.3. The Company shall obtain occupation certificate for the Unit ("**OC**") (which shall also be deemed to be the Completion Certificate, if required, under Applicable Law) at any time prior to the Extended DOP. The OC may be for part or whole of the Building. Further, the Company shall endeavor to make available the key Common Areas and Amenities in respect of the Building within a period of 1 (one) year from the Extended DOP.

10.4. Notwithstanding any other provision of this Agreement, the Company shall, without being liable to the Purchaser in any way including in respect of payment of Interest, be entitled to reasonable extension of time for making available the Unit for possession or completion of said Building if the same is delayed for reasons beyond the control of the Company, including on account of any of the following:

10.4.1. War, civil commotion or act of God;
10.4.2. Any notice, order, rule or notification of the Government and/or any other public or competent Authority/ court.

10.5. In the event that the Company fails to offer possession of the Unit to the Purchaser within a period of 4 (four) months from the due date of payment of the last tranche of amounts due under **Annexure 6** hereto; or the date of payment of such amounts, whichever is later ("**Handover Period**"), the Purchaser will be entitled to receive a monthly rental compensation from the expiry of the Handover Period upto the DOP. Such monthly rental compensation shall be calculated considering average rents paid in the preceding 6 (six) months for units of similar configuration at the project or similar projects in the vicinity. Such rental compensation shall be at the sole and absolute determination and discretion of the Company, and the Purchaser hereby waives its rights to raise any dispute in relation to the same.

11. TERMINATION

11.1. This Agreement is not terminable under any circumstances, save and except the specific circumstances stated below. Both Parties have entered into this Agreement, knowing fully well that the Consideration Value and other amounts payable under this Agreement, including, but not limited to, Reimbursements, Maintenance Related Charges and Indirect Taxes thereto may change (increase or decrease) in accordance with the provisions of this Agreement and both Parties confirm that they shall not seek to terminate this Agreement, under any pretext or guise, in order to benefit from and, or, escape from the impact of any change in the Consideration Value or other amounts payable under this Agreement, including, but not limited to, Reimbursements, Maintenance Related Charges and Indirect Taxes thereto.

Company's Right to Terminate

11.2. The Company shall have right to terminate this Agreement only in the following circumstances:

11.2.1. Default / Non-Payment: If the Purchaser has committed three defaults of any of his obligations under this Agreement, including (but not limited to), making payment of all due amounts as per Payment Schedule set out at **Annexure 6** (*Unit and Project Details*) and timely payment of all amounts set out at **Annexure 6A** (and Interest thereon, if any) then the Company shall issue to the Purchaser notice of such defaults and the Purchaser shall be provided with a further period

of 14 (fourteen) days from the date of such notice to cure the said default. In the event that the Purchaser fails to cure such default within 14 (fourteen) days from the date of notice of such default (or such default is not capable of being rectified), the Company shall have the option to terminate this Agreement by sending a notice of termination by registered AD/ speed post ("**Company Notice of Termination**").

11.2.2. Attempt to Defame: The Purchaser agrees not to do or omit to do or cause to be done by any party known to him any act, deed or thing or behave inappropriately or correspond or communicate in a manner that would in any manner affect or prejudice or defame the Building / Project / Larger Property or the Company or its representatives. In the event, the Purchaser does or omits to do any such act, deed or thing then the Company shall, without prejudice to any other rights or remedies available in Applicable Law, have the option to the terminate this Agreement sending the Company Notice of Termination.

11.2.3. Prolonged Stoppage in Construction: In the event the construction of the wing or floor of the Building in which the Unit is located has been stopped for a period of more than 1 (one) year due to Applicable Law, the Company shall have the option to terminate this Agreement sending the Company Notice of Termination.

Purchaser's Right to Terminate:

11.3. Purchaser shall have right to terminate this Agreement only in the following circumstances:

11.3.1. Delay in possession beyond Extended DOP: Subject to the Purchaser having paid all the amounts due and payable hereunder as per the timelines stated in **Annexure 6**(*Unit and Project Details*), if the Company fails to offer possession of the Unit by Extended DOP, then:

a. Within 30 (thirty) days of expiry of Extended DOP, the Company shall inform the Purchaser the revised date by which the Unit is likely to be ready for being offered for possession. On receipt of such written intimation, unless the Purchaser elects to terminate this Agreement in terms of Clause b) the DOP mentioned in **Annexure 6** (*Unit and Project Details*) shall stand revised to and substituted by revised date communicated by the Company. The Company shall credit Interest to the Purchaser for the period between the Extended DOP and the date on which possession is finally offered to the Purchaser; or

b. Within 30 (thirty) days from expiry of Extended DOP, the Purchaser may by giving notice in writing in the form set out in **Annexure 9** (*Purchaser Notice of Termination*) elect to terminate this Agreement ("**Purchaser Notice of Termination**"). Where the Purchaser Notice of Termination is not received by the Company within the aforementioned period of 30 (thirty) days from expiry of the Extended DOP, the Purchaser shall be deemed to have elected to proceed in accordance and pursuant to the provisions of Clause 11.3.1(a).

11.4. Consequences of Termination and Payment of Refund Amount

11.4.1. On a termination of this Agreement by either Party in accordance with the provisions of this Clause 11, the booking / allotment of the Unit shall stand immediately terminated and the Purchaser shall have no right whatsoever with respect to the Unit, save and except the right to receive the Refund Amount in accordance with Clause11.4.3.

11.4.2. Cancellation Deed

a. Upon termination, the Purchaser shall execute a cancellation deed in the format specified by the Company ("**Cancellation Deed**") and such other documents as may be required for cancellation of the Units and be required to register the same as per the timelines specified by the Company and undertake all actions as may be required to give effect to this provision.

b. To give effect to this provision of Clause 11.4.2(a) above, the Purchaser hereby irrevocably nominates, constitutes and appoints the Company acting through its representatives (hereinafter referred to as, the "**Attorney**") to be his/her/its true and lawful Attorney to act for and on behalf of the Purchaser and in the name of the

Purchaser, for doing all or any of the acts, deeds, matters and things pertaining to cancellation of the Unit and incidental matters thereto and to undertake any of the following actions on behalf of the Purchaser:

(i) To execute all such documents as may be required for cancellation of the Unit, including, but not limited to, execution of the Cancellation Deed;

(ii) To appear before and deal with the concerned Sub-Registrar of Assurances for the purpose of registration of the cancellation deed, affidavits, confirmation deeds and all other ancillary documents executed in respect of cancellation of the Unit upon the same being duly registered;

(iii) To pay all costs, including stamp and registration costs, charges and expenses of and incidental to acts, deed, matter or things done or caused to be done by the Attorney in or about the exercise of power/s hereby contained; and

(iv) To undertake all actions as may be required to give effect to this Clause.

c. Without prejudice to the provisions of Clause 11.4.2(b) above, in the event the Purchaser fails to co-operate or provide the original copy of this Agreement, then the Company shall have a right to levy a non-co-operation charge of an amount equivalent to 5% percentage of the Consideration Value and adjust the same from the Refund Amount.

11.4.3. Pursuant to the termination of this Agreement, the Refund Amount shall be deemed to be due and payable to the Purchaser at the end of 12 (twelve) months from the date of registration of the Cancellation Deed.

12. DEFECT LIABILITY

12.1. If, during a period of 60 (sixty) months from the Date of Offer of Possession or such shorter period as permissible under Applicable Law, the Purchaser brings to the notice of the Company any Structural Defect in the Unit or in the material used therein (excluding wear and tear and misuse), wherever possible, such defects (unless caused by or attributable to the Purchaser) shall be rectified by the Company at its own costs. In case, it is not possible to rectify such defects, then the Purchaser shall be entitled to receive reasonable compensation from the Company for rectifying such defects, based on the estimated cost of rectifying such defects as determined by the Project Architect of the Company. Notwithstanding anything stated in this Clause 12 or elsewhere in this Agreement, the Company shall not be, in any way, liable to repair or provide compensation for Structural Defects as set out in this Clause 12 where the Purchaser has made any structural changes in the Unit or in the materials used therein.

13. SET OFF / ADJUSTMENT

13.1. The Purchaser hereby grants to the Company the unequivocal and irrevocable consent to recover / set off / adjust the amounts payable by the Purchaser to the Company, including the Consideration Value, Reimbursements, Maintenance Related Amounts, Interest and/or Liquidated Damages against any other amounts payable by the Purchaser to the Company or by the Company to the Purchaser pursuant to this Agreement and/or in relation to the Unit. The Purchaser agrees and undertakes not to raise any objection and/or make any claims with regard to such adjustment / set off and the claims, if any, of the Purchaser, in that regard, shall be deemed to have been waived.

14. ULTIMATE ORGANIZATION

14.1. The Purchaser along with other purchasers of units in the Building shall join in forming and registering the Ultimate Organization in respect of the Building. The Ultimate Organization shall be known by such name as the Company may, in its sole discretion, decide for this purpose. The Purchaser and other unit holders in the Building shall, from time to time, duly fill in, sign and execute the application for registration and other papers and documents necessary for the formation and registration of Ultimate Organization and return the same to the Company within 7 (seven) days from receipt thereof so as to enable the Company to register the Ultimate Organization.

14.2. Where the Project consists of more than one building, separate ultimate organizations may be formed in respect of each building. The Company will apply for the registration of the Federation consisting of all such ultimate organizations after the occupancy certificate has been received for all buildings which form part of the Project. The Purchaser and other members of the ultimate organization(s) shall, from time to time, duly fill in, sign and execute the application for registration and other papers and documents necessary for the formation and registration of Federation and return the same to the Company within 7 (seven) days from receipt thereof so as to enable the Company to register the Federation.

14.3. Within 3 (three) months from the date of full occupation certificate in respect of the Building and subject to payment of any outstanding amounts of CAM charges (along with interest thereon) owed by the members of the Ultimate Organization to the Company, the Company shall execute a Deed of Conveyance in favour of the Ultimate Organization ("**Building Conveyance**") in respect of the structure of the Building along with the FSI consumed in the Building subject to the right of the Company (i) to dispose of unsold units, if any and receive the entire consideration amount and outstanding dues from the purchasers; and (ii) to consume the entire balance FSI, balance TDR and any additional future increase in FSI and TDR, additional FSI due to change in Applicable Law or policies of any Authority on the Larger Property; and (iii) to use all internal roads and all the facilities, amenities and services for such future and/or ongoing development or otherwise.

14.4. Within 3 (three) months from the receipt of the full occupation certificate for the last building within the Larger Property and subject to payment of any outstanding amounts of CAM charges (along with interest thereon) owed by members of the Federation to the Company, the Company shall execute a Deed of Conveyance in favour of the Federation ("**Federation Conveyance**") in respect of all of the Company's right, title and interest in the Larger Property subject to and excluding the Building Conveyance and also subject to the right of the Company (i) to dispose of unsold units, if any; and receive the entire consideration amount and outstanding dues from the purchasers; and (ii) to consume the entire balance FSI, balance TDR and any additional future increase in FSI and TDR, additional FSI due to change in Applicable Law or policies of any Authority on the Project / Larger Property; and
(iii) to use all internal roads and all the facilities, amenities and services for the future and/or ongoing development or otherwise.

14.5. The Purchaser hereby agrees and undertakes that the Purchaser, along with other unit holders in the Ultimate Organization/ Federation, shall be liable to pay all out of pocket expenses including stamp duty, registration charges, legal fees and all other applicable levies and Taxes, administrative expenses on the Building Conveyance and Federation Conveyance or any kind of document whereby ownership rights of the Building/ Larger Property are transferred to the Ultimate Organization/ Federation.

14.6. It is further clarified that save and except the rights agreed to be conferred upon the Purchaser and/or the Ultimate Organization and/or the Federation, no other rights are contemplated or intended or agreed to be conferred upon the Purchaser or the Ultimate Organization or the Federation, in respect of the Unit/ Building/ Larger Property and in this regard, the Purchaser for himself and the Ultimate Organization/Federation, waives all his rights and claims, and undertakes not to claim and cause the Ultimate Organization/Federation not to claim any such right in respect of the Building/ Larger Property.

14.7. The Company hereby agrees that it shall, before execution of Building Conveyance/ Federation Conveyance as contemplated herein, make full and true disclosure of the nature of its title to the Larger Property as well as encumbrances and/or claims, if any in/over the Larger Property. The Company shall, as far as practicable, ensure that at the time of such conveyance in favour of the Ultimate Organization/Federation, the Larger Property is free from encumbrances.

15. FACILITY MANAGEMENT COMPANY, CAM CHARGES, MAINTENANCE RELATED AMOUNTS AND CLUB

15.1. The Purchaser is aware and agrees that the Building and maintenance and upkeep of the Common Areas and Amenities of the Building/ Project shall be managed by a facility management company ("**FMC**"). The FMC will be appointed by the Company for a period of upto 60 (sixty) months, commencing from the date on which the last unit in the Building is offered for possession in consideration of reimbursement of all direct costs (including all manpower and overhead costs) incurred along with a margin of 20% (twenty per cent) margin on such costs and all applicable Taxes. The Purchaser along with the other purchasers in the Building shall undertake and cause the Ultimate Organization to ratify the appointment of the FMC as aforesaid. On the expiry of the 60 (sixty) month period, the Ultimate Organization / Federation may appoint the FMC for a further term or choose to appoint any other facility management company.

15.2. The FMC shall be entitled to end its services by giving an advance written notice of 6 (six) months to the Ultimate Organization in the event:

a. the period of FMC's appointment has not been renewed at least 6 (six) months before expiry thereof; or

b. the BCAM Charges and FCAM charges as applicable, have not been paid by 100% (one hundred per cent) of the unit purchasers at the due date (with a grace period of 30 (thirty) days).

15.3. Notwithstanding anything stated elsewhere in this Agreement, the Ultimate Organization shall also be entitled to end the services of the FMC with advance written notice of 6 (six) months if such termination has the written consent of 100% (one hundred per cent) of the unit purchasers of the Building.

15.4. The Purchaser agrees and undertakes to cause the Ultimate Organization to be bound by the rules and regulations that may be framed by the FMC.

CAM Charges and Maintenance Related Amounts

15.5. The costs related to the upkeep and maintenance of the Building / Project / Larger Property shall be to the account of and jointly borne by the relevant unit purchasers proportionate to the Net Area of each unit and shall be payable as the BCAM Charges and FCAM Charges (collectively, the "**CAM Charges**") as set out at **Annexure 6A**. The CAM charges shall not include the cost associated with diesel (or any other fuel) consumption, water consumption and electricity/ HVAC consumption within the Unit which shall be payable by the Purchaser on monthly basis based on actuals.

15.6. The Purchaser shall be obliged to pay the CAM charges in advance on or before the 1st day of each quarter to the Ultimate Organization /Federation or the Company, as the case maybe. The Ultimate Organization shall be responsible for collections of both, BCAM charges and FCAM charges from its members. The Ultimate Organization shall ensure that the FCAM charges are collected and deposited with the Federation on or before the 1st day of each quarter.

15.7. The Purchaser is aware that the CAM charges stated hereinabove are provisional and the said amount is subject to change as per updated estimates at time of initiation of possession. Further, these charges are subject to the revision every 12 (twelve) months after the Date of Offer of Possession by 7.5% (seven point five percent) to 10% (ten per cent) per annum. In case the increase is to be higher than this amount, the same will have to be mutually agreed between the Purchaser and the FMC.

15.8. For the avoidance of doubt, it is clarified that the CAM Charges shall commence from the CAM Commencement Date, regardless of whether the Purchaser takes possession on such date or not. The Purchaser undertakes to make payment of the estimated BCAM Charges and FCAM Charges for the period stated in **Annexure 6A** from the CAM Commencement Date.

15.9. The Purchaser is aware and hereby confirms that no CAM Charges shall be payable on any unsold unit(s) by the Company. For any unit, the CAM Charges shall commence on the date of offer of possession of the said unit after it is sold. However, in case of unit(s) that are

unsold after receipt of OC in respect of such unit(s), the Property Tax in relation to such unit(s) shall be borne by the Company.

15.10. All Maintenance Related Amounts stated in **Annexure 6A** are compulsorily payable by the Purchaser in the future upon demand being raised by the Company/ Ultimate Organization, regardless of whether the Purchaser uses some of the facilities or not. Any delay or default in payment of the amounts under this Clause 15.10 shall constitute a breach of the terms of this Agreement and shall lead to suspension of access to the Club and all other facilities provided by the Company/ Ultimate Organization till such time all due amounts are paid together with Interest for the period of delay in payment. The Purchaser confirms that he/she/it shall pay interest on any delay in payment of Maintenance Related Amounts at the rate as may be specified by the Ultimate Organization or the Federation. Furthermore, any purchaser who has defaulted on payment of Maintenance Related Amounts for a period exceeding 60 (sixty) days shall be eligible to be considered for membership of the Ultimate Organization and/or Federation only after a period of 12 (twelve) months from such time that the defaulted amounts are fully paid, along with interest applicable thereon.

15.11. The Company shall provide expense details only in connection of Maintenance Related Amounts (excluding Building Protection Deposit) and shall not provide expense details for any other head. The details of expenses related to the BCAM charges shall be provided at the time of handover of operations by the Company to the Ultimate Organization and the FCAM charges shall be provided at the time of handover of operations by the Company to the Federation. Any surplus amounts towards BCAM and/or FCAM lying with the Company shall be paid on monthly basis to vendors providing relevant services with respect to the Building/Larger Property, after authorization from the Ultimate Organization (in case of BCAM) and Federation (in case of FCAM).

Club and Other Key Common Areas

15.12. The number of members of the Purchaser who are permitted to use the Club and/ or other common areas of recreational / food & beverage / commercial use is set out at **Annexure 6** (*Unit and Project Details*). For any additional memberships, the same shall be permitted only if they are full-time members of the Unit and on payment of fees as may be decided by the FMC from time to time. Similarly, the guests of the Purchaser may be permitted to use the Club subject to the rules and regulations of the FMC and payment of guest charges, if any as determined by the FMC. The terms and conditions with respect to the operation of the Club and membership of the Club will be subject to the terms and conditions/rules as may be framed and/or charges that may be levied by the FMC from time to time and the Purchaser confirms and agrees to be bound by and abide by the terms and conditions and undertakes not to raise any objections in this regard.

15.13. The right to use the facilities at the Club shall be personal to the Purchaser of the Unit in the Building and shall not be transferable in any manner to any third person or party whatsoever, save and except to the transferee of the Unit upon the sale / Transfer of the Unit by the Purchaser. In the event, the Unit in the Building is sold/ transferred by the Purchaser, then the Purchaser along with his family members being the associate members of the Club, shall cease to be members of the Club and in turn, the membership (and all rights and obligations thereto) shall be transferred to the transferee/ new owners of the Unit, upon them making application for the same and agreeing to abide by the terms, rules and regulations of the Club and/ or the FMC. It is, however, clarified that the Company/FMC shall be entitled to grant membership rights to such other person(s), as they may deem fit and the Purchaser shall not be entitled to object to the same.

15.14. The Purchaser is aware that the Company seeks to provide a superior quality of services and facilities for its residents and for such purpose, the Company has/shall enter into agreements with various third parties/ operators ("**Service Providers**") in relation to the operation of certain facilities/ amenities which are located in constructed spaces that have not been counted in FSI ("**FSI Free Constructed Spaces**") by the concerned Authorities on account of such spaces so as to facilitate the recreation/ comfort of the purchasers. The terms of such arrangements shall be binding on the Purchaser and the Ultimate Organization/ Federation, subject to the following restrictions:

a. Such FSI Free Constructed Spaces cannot be sold. The tenure for use of such FSI Free Constructed Spaces by the Service Providers shall not exceed 15 (fifteen) years.

b. Upon formation of the Federation, the Federation shall have ownership of such FSI Free Constructed Spaces, subject to the other terms and conditions of the arrangements with the Service Providers.

c. Any external members of such facility shall abide by the security, dress and behavioral guidelines that would apply to the residents of the Building.

15.15. The Purchaser is aware that the Company is not in the business of or providing services proposed to be provided by the Service Providers/ FMC or through the Service Providers/ FMC. The Company does not warrant or guarantee the use or performance of these services provided by the respective Service Providers/ FMC. The Parties hereto agree that the Company is not and shall not be responsible or liable in connection with any defect or the performance/ non-performance or otherwise in respect of these services provided by the respective Service Providers/ FMC.

16. PROPERTY TAXES AND LAND UNDER CONSTRUCTION REIMBURSEMENT CHARGES

16.1. Property Tax, as determined from time to time, shall be borne and paid by the Purchaser on and from the CAM Commencement Date, separately from any of the other considerations / levies/ charges/ CAM Charges, etc. The said amount shall be paid by the Purchaser on or before 30th April of each financial year, based on the estimate provided by the FMC, which shall be provided on or before 15th April of the relevant financial year.

16.2. The Purchaser undertakes to make payment of the estimated Property Tax for the first 18 (eighteen) months simultaneously with the CAM Charges becoming payable as per the terms stated herein.

16.3. In the event of a shortfall between the amount deposited with the Company by the purchasers towards Property Tax and the demand raised by the Authorities ("**Shortfall Amount**"), the Company shall inform the purchasers of such shortfall and the purchasers shall be liable to ensure that the same is paid to the Company within 14 (fourteen) days of receipt of intimation from the Company, failing which the Purchaser shall be liable to pay interest as levied by the concerned Authorities together with late payment charge amounting to 5% (five per cent) of the Shortfall Amount or such part of the Shortfall Amount remaining unpaid. The Company shall not be responsible for any penalty/delay/action on account of such Shortfall Amount and the same shall entirely be to the account of the purchasers.

16.4. In case there is any surplus amount lying with the Company after payment of the first bill of the Property Tax, the same shall be handed over to the Ultimate Organization within 3 (three) months of the Ultimate Organization taking charge of the affairs of the Building or the 3 (three) months from the date of payment of the first bill of the Property Tax, whichever is later.

16.5. If the Property Tax demand in respect of the Unit, comes directly in the name of the Purchaser, the amount paid by the Purchaser to the Company towards Property Tax for the Unit shall be refunded to the Purchaser within 14 (fourteen) days of the Company being informed by the Purchaser that such demand has been raised.

16.6. The Purchaser undertakes to pay to the Company, on or before the Date of Offer of Possession, the LUC for the period from commencement of construction till the Date of Offer of Possession as specified at **Annexure 6A**. The Purchaser is aware that the LUC stated herein is provisional and in case the amount is higher than this amount, the Purchaser shall pay such increased amount as specified by the Company.

17. BUILDING PROTECTION DEPOSIT

17.1. The Purchaser shall, on or before the Date of Offer of Possession, pay to the Company, the Building Protection Deposit set out in **Annexure 6A** hereto.

17.2. The Building Protection Deposit shall be returned to the Purchaser after completion of fit-out / interior work by the Purchaser and subject to the possession policy and permissible changes policy of the Company.

17.3. The Purchaser hereto agrees and acknowledges that, in order to claim the return of the said Building Protection Deposit, the Purchaser shall notify the Company about completion of all fit-out or interior works in the Unit. On receiving this notification, the Company representatives/ nominees shall inspect the Unit, its immediate vicinity and attached Common Areas and Amenities like lift lobbies, etc. for compliance with possession policy and policy on permissible changes. If all changes made by the Purchaser are in adherence to permissible changes policy then the Building Protection Deposit shall be returned.

17.4. In the event any violations are observed by the Company's representatives/ nominees then same shall be intimated to the Purchaser and the Purchaser shall get the same rectified within 14 (fourteen) days from the date of the said intimation at his cost and risk. In the event the Purchaser fails to do the same, then the Company shall get the same rectified at the cost and risk of the Purchaser. The Purchaser shall be solely responsible for all costs incurred in this regard, which shall be recovered from the Building Protection Deposit.

17.5. The Company /FMC shall be entitled to date the said cheque and deposit the same for recovery of the amount the Purchaser shall ensure that sufficient balance is maintained in the account and shall not close the said bank account or issue any instructions for stop payment, etc. The Purchaser hereto provides unconditional and irrevocable consent to the Company to insert date on the cheque, as per its sole discretion and the Purchaser has no objection to the same and waives all his rights to raise any objection in future. Further, in case any excess amounts are to be recovered from the Purchaser, the Company /FMC shall raise bills/invoices on the Purchaser and the Purchaser undertakes to pay the same within 14 (fourteen) days from the date of such invoice. In case the Purchaser refrains from paying the additional amount, the same shall be adjusted from the CAM Charges paid by the Purchaser and shall be reflected as arrears and shall be claimed from the Purchaser by the Ultimate Organization, at the time same is formed.

18. INDIRECT TAXES AND LEVIES

18.1. The Purchaser agrees that all levies, charges, cess, Indirect Taxes, assignments of any nature whatsoever (present or future) in respect of the Unit or otherwise shall be solely and exclusively borne and paid by the Purchaser. All Direct Taxes in respect of profit (if any) earned form the development and sale to the Purchaser of the Unit shall be borne by Company.

19. INTEREST

19.1. The Purchaser agrees to pay to the Company, Interest (as defined at Clause 1.34) on all the amounts, including the Consideration Value, Reimbursements, Maintenance Related Amounts, or any parts thereof, payable by the Purchaser to the Company under the terms of this Agreement from the date the said amount becoming due and payable by the Purchaser to the Company i.e. 14 (fourteen) days, from the date the Company raises demand for the payment of such instalment, till the date of realization of such payment. The Purchaser confirms that the payment of Interest by the Purchaser shall be without prejudice to the other rights and remedies of the Company and shall not constitute a waiver of the same by the Company, unless specifically provided by the Company in writing.

20. PURCHASER'S COVENANTS

20.1. The Purchaser, for himself and with the intention to bring all persons into whosoever hands the Unit may come, hereby covenants and undertakes:

a. To maintain the Unit at the Purchaser's own cost in good tenantable repair and proper condition from the Date of Offer of Possession and shall not do or suffer to be done anything in or to the Building against the rules, regulations or bye-laws of the Ultimate Organization / Federation or concerned local or any other Authority or

change / alter or make addition in or to the Unit or the Building or any part thereof and shall:

(i) Not carry out any additions or alterations in the Unit and, or, Building which affect the structure, façade and/or services of the units/wing (including but not limited to, not making any change or to alter the windows and/or grills provided by the Company);

(ii) Not make any changes to the common area/lobby and structural changes in the Building;

(iii) Not relocate brick walls onto any location which does not have a beam to support the brick wall;

(iv) Not change the location of the plumbing or electrical lines (except internal extensions);

(v) Not change the location of the wet/waterproofed areas;

(vi) Not make any alteration in the elevation and outside color scheme of the Building;

(vii) Not chisel or in any other manner damage or cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural elements in the Unit without the prior written permission of the Company and/or the Ultimate Organization;

(viii) Not to put any wire, pipe, grill, plant, outside the windows of the Unit to *inter alia* dry any clothes or put any articles outside the Unit or the windows of the Unit or any storage in any area which is visible from the external facade of the Building, save and except the utility area (if applicable); and

(ix) Keep the sewers, drains pipes in the Unit and appurtenant thereto in good tenantable repair and condition, and in particular so as to support shelter and protect the other parts of the Building.

b. The Purchaser agrees to comply with the possession policy and the permissible changes policy of the Company, as amended, from time to time.

c. The Purchaser hereby agrees and acknowledges that the Purchaser is aware that some or all of the EBVT area is excluded/not counted in FSI. The Purchaser has studied and understood the plans approved by the concerned Authorities and agrees to raise no claim in relation to the manner of approval of the EBVT areas.

d. In the event 'Piped Gas Connection' is indicated as an amenity to be provided within the Unit/building, the Purchaser acknowledges and agrees that such connection will be provided by a third party service provider. As third party service providers generally provide for piped gas connections and supply of gas in a building only when a significant portion of the building is occupied, the Company shall endeavour to provide the piped gas connection and supply of gas through such connection within a period of 24 (twenty four) months from the Extended DOP. In the event such Piped Gas Connection is not provided within the aforementioned period, any and all amounts paid by the Purchaser towards such Piped Gas Connection will be refunded to the Purchaser without any interest thereon ("**Piped Gas Connection Charges**"). The Purchaser agrees and acknowledges that on the refund of the Piped Gas Connection Charges, the Company will not have any further obligation or liability towards the Purchaser in this regard.

e. The Purchaser shall ensure and cause the Ultimate Organization to ensure that the Building is painted once every 5 (five) years from the Date of Offer of Possession and kept in good and proper condition.

f. The Purchaser shall not store any goods which are of hazardous, combustible or of dangerous nature in the Unit, other than cooking gas, which may damage the

construction or structure of the Building or the storage of which is objected to by the concerned local or other Authority or the Ultimate Organization / Federation.

g. The Purchaser shall not carry or cause to be carried heavy packages on upper floors which may damage or is likely to damage the staircases, common passages or any other structure of the Building, including entrances of the Building. In case any damage is caused to the Building on account of negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequences of such breach.

h. The Purchaser agrees and undertakes to cause the Ultimate Organization to ratify and confirm that the name of the Building and/or Ultimate Organization shall not be changed without the prior written consent of the Company.

i. The Purchaser shall not allow the Unit to be used for user different from the nature of the user that it is intended for use by the Company i.e. residential units shall be used for residential use only, office units for office use only, retail units for retail use only etc. No residential unit shall be used for commercial use or use as guest house by whatsoever name.

j. The Purchaser shall use the Car Parking Space only for purpose of parking the Purchaser's own vehicles.

k. The Purchaser shall ensure that the key common areas of the Building viz. entrance lobby, garden & play areas, temple (if applicable) are maintained as per the highest standards with regular cleaning and maintenance. The Purchaser shall further ensure that refurnishing / major overhaul is done every 5 years, starting from Date of Offer of Possession.

l. Not to put any claim in respect of the restricted amenities including open spaces, any space available for hoardings, gardens attached to other units or terraces and the same are retained by the Company as restricted amenities. The Purchaser is aware that certain parts of the Building shall be allocated for exclusive use of certain users/residents. The price of the Unit has been determined taking this into consideration and the Purchaser waives his right to raise any dispute in this regard.

m. To pay to the Company within 7 (seven) days of demand by the Company the Purchaser's share of security deposit demanded by concerned local Authority or government for giving water, electricity or any other service connection to the Building in which the Unit is situated.

n. To pay to the Company within 7 (seven) days of demand by the Company, the Purchaser's share of HVAC and diesel consumption charges in the Unit which will be calculated on a pro-rata basis.

o. To clear and pay increase in Taxes, development charges, water charges, insurance and such other fees, levies, if any, which are imposed by any Authority, on account of change of user of the Unit by the Purchaser *viz*., user for any purposes other than for residential or otherwise.

p. In the event, the electric meter of the Unit has not been installed by the Date of Offer of Possession, the Company shall be obliged to provide power supply to the Unit. The power supply will be in line with the supply generally provided by the electricity distribution company in that area with regard to the duration and voltage. The Purchaser shall pay a fixed monthly sum as set out at **Annexure 6A** as provisional electricity charges to the Company for providing this supply. The Purchaser undertakes to make payment in advance of the provisional electricity charges for the first 4 (four) months from the Date of Offer of Possession. In the event the electric meter of the Unit is not installed within the aforesaid period of 4 months the Purchaser agrees and acknowledges that the Company shall, deduct such additional provisional electricity charges from the CAM Charges collected from the Purchaser per the terms of this Agreement.

q. The Purchaser understands and agrees that the Purchaser shall not sell, lease, let, sub-let, transfer, assign or part with Purchaser's rights, title, interest or benefit under this Agreement or part with the possession of the Unit till such time that the Occupation Certificate is received and all the amounts payable by the Purchaser are paid in full and the Purchaser is not in breach of any of the terms and conditions of this Agreement. Any sale/transfer/lease etc. of the Unit after this time shall require written approval/ no-objection letter ("**NOC**") from the Ultimate Organization as well as the Federation (separately, and till such time that the Ultimate Organization and the Federation take over the management of the affairs of the Building and the larger development respectively, of the Company) to ensure that the inherent nature of the Ultimate Organization and/or Federation is not compromised by bringing in any member who does not subscribe to the guidelines and/or objectives of the Ultimate Organization and/or Federation. The Purchaser further agrees that in the event of any breach of any conditions, covenants or obligations under this Agreement, including but not limited to conditions pertaining to fit-out and maintenance of the Unit, the Purchaser shall rectify and cure such breach to the satisfaction of the Ultimate Organization/Federation, prior to obtaining such NOC. The Purchaser is aware that at the time of issuance of such NOC, the Purchaser (or party acquiring the interest, as they may mutually agree) will be required to clear all outstanding dues on the Unit, including but not limited to, CAM charges, Property Tax, utility bills, along with interest and/or penalty thereon, and further, make deposits of CAM Charges and Property Tax for duration as maybe specified by the entity issuing such NOC. Any document for sale/transfer/lease etc. which is entered into without obtaining written approval of the Ultimate Organization and the Federation (and till such time that the Ultimate Organization and the Federation take over the management of the affairs of the building and the larger development respectively, of the Company) shall be invalid and liable to be cancelled.

r. The Purchaser is aware that certain parts of the Larger Property are earmarked for exclusive use by the residents of the specific building(s) / unit(s) and the Purchaser hereby agrees to not interfere in any manner, direct or indirect, with such exclusive right to use the earmarked areas and waives any right or claim in this regard.

s. The Purchaser agrees and acknowledges that the sample unit constructed by the Company and all furniture's, items, electronic goods, amenities etc. provided thereon are only for the purpose of show casing the unit and the Company is not liable/required to provide any furniture, items, electronic goods, amenities, etc. as displayed in the sample unit, other than as expressly agreed by the Company under this Agreement.

t. The Purchaser confirms that this Agreement is the binding arrangement between the Parties and overrides any other written and, or, oral understanding, including but not limited to, the application form, allotment letter, brochure or electronic communication of any form.

u. Until the Building Conveyance/Federation Conveyance in favour of the Ultimate Organization/Federation is executed and the entire Project is declared by the Company as completed, the Purchaser shall permit the Company and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Unit / Building/ Project / Larger Property and, or, any part thereof to view and examine the state and condition thereof.

v. The Purchaser agrees and undertakes to not, in any manner, impede and to prevent, to the best of his ability, all other purchasers of units in the Building and, or, Project from impeding, the ability of the Company or its representatives to enter into the Building and, or, the Project and, or, the Larger Property (or any part thereof) for the purposes of showing any unsold units to prospective purchasers or brokers and, or, showing the Building / Project to investors or other third parties and, or, in general for any marketing, promotional, photographic or other legitimate purpose of the Company. In case the Purchaser, directly or indirectly, breaches this undertaking,

he shall be liable to pay to the Company an amount equal to 0.5% (zero point five per cent) of the Consideration Value and other amounts payable under this Agreement, including, but not limited to, Reimbursements, Maintenance Related Amounts and all Indirect Taxes thereto, for every day that any such breach continues within 14 (fourteen) days from the receipt of a written notice from the Company in this regard and the Company shall have a lien over the Unit for such amount till the payment in full.

w. The Purchaser agrees, confirms and acknowledges that all unsold unit(s) in the Building / Project shall unequivocally belong to the Company till such time that they are sold. The Company shall have (and the Purchaser shall cause the Ultimate Organization to agree and ratify that the Company has) the absolute, unconditional and irrevocable right to sell, transfer, lease, encumber and, or, create any right, title or interest in the unsold units, without any consent/no-objection, of any nature whatsoever in this regard, from the Ultimate Organization and, or, Federation (as the case may be) for the purpose and further, without payment of any charges / transfer fee to the Ultimate Organization and, or, Federation. Where consents and, or, permissions may be required from the Ultimate Organization and, or, Federation pursuant to any Applicable Law (illustratively, for electricity), the Purchaser shall cause the Ultimate Organization and, or, Federation to issue such consents and, or, permissions forthwith on request. The Company shall provide written intimation of such sale to the Ultimate Organization and, or, Federation within 30 (thirty) days of such sale being completed and the Ultimate Organization / Federation shall add such purchaser as its member, without any delay or demur and further, without any charge being levied for addition of such new member(s). Such purchaser of unsold unit/s shall, in any case, deemed to be a member of the Ultimate Organization.

x. The Purchaser agrees and acknowledges that it shall forthwith admit any purchasers of units in the Building / Project and shall forthwith issue share certificates and other necessary documents in favour of such purchasers, without raising any dispute or objection to the same, and without charging/recovering from them any fees, donation or any other amount of whatsoever nature in respect thereof. Further, it is hereby agreed that the purchaser/lessees/occupants of these unsold unit/s shall enjoy and shall be entitled to enjoy all rights and privileges with respect to the use of the Common Areas and Amenities and facilities at par with any other member of the Ultimate Organization/Federation. In the event of a violation or breach of the covenants at Sub-Clause 20.1(w) and (x), the Purchaser will be liable to pay an amount equivalent to 1% (one per cent) of the Consideration Value and all other amounts payable under this Agreement, including, but not limited to, Reimbursements, Maintenance Related Amounts and all Indirect Taxes thereto for each month of delay caused.

y. The Purchaser hereto agrees and acknowledges that at the time of handover of the Ultimate Organization, the Company shall earmark certain car parking spaces for use by such unsold units and the Purchaser hereby agrees and shall cause the Ultimate Organization to ensure that these car parking spaces are kept available for use by the purchasers/occupants of the unsold units.

z. The Purchaser is aware that in order to ensure safety of the workmen and the Purchaser, the Purchaser shall not be allowed to visit the site during the time that the Building is under construction. The Company shall provide photographic updates of the construction progress (quarterly or half-yearly basis). The Purchaser shall be given the opportunity of inspecting the Unit only after making payment of the Consideration Value and all other amounts payable under this Agreement, including, but not limited to, Reimbursements, Maintenance Related Amounts and all Indirect Taxes thereto. .

aa. Upon and after handover of the management of the Building to the Ultimate Organization, the Ultimate Organization (and its members) will be responsible for

fulfilment of all obligations and responsibilities in relation to approvals / permissions as may be required by the concerned Authorities from time to time.

bb. The Purchaser, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999 (**FEMA**), Reserve Bank of India Act, 1934 and rules/ regulations made thereunder or any statutory amendment(s) / modification(s) made thereof and all other Applicable Laws including that of remittance of payment, acquisition/sale/transfer of immovable properties in India, etc. and provide the Company with such permission, approvals which would enable the Company to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of FEMA or statutory enactments or amendments thereof and the rules and regulations of the Reserve Bank of India or any other Applicable Law. The Purchaser understands and agrees that in the event of any failure on his part to comply with the applicable guidelines issued by the Reserve Bank of India, he shall be liable for action under the FEMA, as amended, from time to time. The Company accepts no responsibility/liability in this regard. The Purchaser shall keep the Company fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Purchaser subsequent to the signing of this Agreement, it shall be the sole responsibility of the Purchaser to intimate the same, in writing, to the Company immediately and comply with necessary formalities, if any, under the Applicable Law. The Company shall not be responsible towards any third party making payment/remittances on behalf of any Purchaser and such third party shall not have any right in the application/allotment of the said Unit applied for herein in any way and the Company shall be issuing the payment receipts in favour of the Purchaser only.

cc. The Purchaser is aware that various purchasers have chosen to buy unit(s) in the development with the assurance that the conduct of all users of the development shall be appropriate and in line with high standards of social behavior. Similarly, the Company has agreed to sell this Unit to the Purchaser on the premise that the Purchaser shall conduct himself in a reasonable manner and shall not cause any damage to the reputation of or bring disrepute to or cause nuisance to any of the other purchasers in the project and/or the Company and/or the development. Any Purchaser who indulges in any action which does not meet such standards shall be construed to be in default of his obligations under this Agreement.

dd. The Purchaser undertakes to observe all other stipulations and rules which are provided herein in order to enable the Building/wing to be well maintained and enable all purchasers/members to enjoy the usage of these areas as originally designed.

ee. The Purchaser shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, letters, certificates, instruments and documents, as the Company may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the effective consummation of the transactions and obligations contemplated hereby.

21. SPECIAL CONDITIONS

21.1. The Parties agree to adhere to the conditions set out in **Annexure 8** (**Special Conditions**) and agree that these conditions shall prevail over any other conflicting provision of this document.

22. MISCELLANEOUS

22.1. Nothing contained in this Agreement is intended to be or shall be construed as a grant, demise or assignment in Applicable Law of the Building, Project or Larger Property or any part thereof.

22.2. All notices to be served on the Company and/or the Purchaser shall be deemed to have been duly served if sent by Registered Post A.D. / Under Certification of Posting / standard mail or courier at the address set out at **Annexure 6** (*Unit and Project Details*). Electronic communication (e.g. email) shall not be deemed to be valid form of communication, save and except in case of intimation of demand for payment installment being due and receipt for payment thereto.

22.3. The Parties agree that unless a Party informs the other Party in writing about a change in address/email ID, the address/email ID available at the time of this Agreement shall be deemed to be the valid address/email ID for all communication.

22.4. Any correspondence from the Purchaser should carry the customer ID quoted in **Annexure 6** (*Unit and Project Details*) hereto in the subject line in following manner "CI: xxxxxxx". Any correspondence not mentioning the customer ID shall be deemed to be *non-est*/null and void.

23. DISPUTE RESOLUTION

23.1. Dispute Resolution: - Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the_____ Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

GOVERNING LAW

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

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at (city/town name) in the presence of attesting witness, signing as such on the day firstabove written.

24. SEVERABILITY

24.1. If at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under Applicable Law that shall not affect or impair the legality, validity or enforceability of any other provision of this Agreement and all other provisions of the Agreement shall survive.

24.2. The Parties shall negotiate, in good faith, to replace such unenforceable provisions with provisions which most nearly give effect to the provision being replaced, and that preserves the Party's commercial interests under this Agreement.

25. WAIVER

25.1. Any delay tolerated or indulgence shown by the Company in enforcing any of the terms of this Agreement or any forbearance or extension of time for payment of instalment to the Purchaser by the Company shall not be construed as waiver on the part of the Company of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser nor the same shall in any manner prejudice or affect the rights of the Company.

26. ENTIRE AGREEMENT

26.1. The Parties agree that the Agreement, schedules, annexures and exhibits and any amendments thereto, constitute the entire understanding between the Parties concerning the subject matter hereof. The terms and conditions of this Agreement overrides, supersedes, cancels any prior oral or written all agreements, negotiations, commitments, writings, discussions, representations and warranties made by the Company in any documents, brochures, advertisements, hoardings, etc. and/or through any other medium hereinbefore agreed upon between the Company and the Purchaser which may in any manner be inconsistent with what is stated herein. This Agreement shall not be amended or modified except in writing signed by both the Parties.

27. CONFIDENTIALITY

27.1. The Parties hereto agree that all the information, documents etc. exchanged to date and which may be exchanged including the contents of this Agreement and any documents executed in pursuance thereof ("**Confidential Information**") is confidential and proprietary and shall not be disclosed, reproduced, copied, disclosed to any third party without the prior written consent of the other Party. The confidentiality obligations under this Clause shall survive even after handing over of the Unit and is legally binding on the Parties and shall always be in full force and effect.

27.2. Either Party shall not make any public announcement regarding this Agreement without prior consent of the other Party.

27.3. Nothing contained hereinabove shall apply to any disclosure of Confidential Information if:

a. such disclosure is required by Applicable Law or requested by any statutory or regulatory or judicial/quasi-judicial Authority or recognized self-regulating Organization or other recognized investment exchange having jurisdiction over the Parties; or

b. such disclosure is required in connection with any litigation; or

c. such information has entered the public domain other than by a breach of the Agreement.

IN WITNESS WHEREOF the Parties hereto have hereunto set and subscribed their respective hands and seals on the day and year first hereinabove written.

SIGNED AND DELIVERED)

By the Company within named)

_____)

through the hands of Constituted Attorney)

Mr._____)

authorised vide Power of Attorney)

dated_____)

In the presence of:)

1._____)

2._____)

SIGNED AND DELIVERED)

By the within named Purchaser)

Shri/Smt._____)

_____)

In the presence of:)

1._____)

2._____)

Annexure 1

(Description of Larger Property)

Annexure 2

(Chain of Title)

Annexure 3

(Report on Title)

Annexure 4

(Key Approvals)

No.	Approval/Document	Date of Document	Document Ref No.	Issuing Authority
1.				
2.				
3.				

Annexure 5

(Floor Plan with Unit shaded)

Annexure 6

(Unit and Project Details)

(I) **CUSTOMER ID** :

(II) **Correspondence Address of Purchaser:**

(III) **Email ID of Purchaser:**

(IV) **Unit Details:**

(i) Development/Project :

(ii) Building Name :

(iii) Wing :

(iv) Unit No. :

(v) Area :

	Sq. Ft.	Sq. Mtrs.
Carpet Area		
EBVT Area		
Net Area (Carpet Area +EBVT Area)		

(vi) Car Parking Space allotted:____nos.

(V) **ConsiderationValue(CV):**Rs._____/-(Rupees _____Only)

(VI) **Payment Schedule for the Consideration Value (CV)**

Milestones	**% CV**
Booking Amount (1 to 3)	25.00%
Initiation of RCC works for Foundation	5.00%
Initiation of RCC works for Plinth	10.00%
Initiation of RCC works for Level 01	10.00%
Initiation of Internal Brickwork	4.00%
Initiation of Internal Plumbing	4.00%
Initiation of RCC works for Level 07	8.00%
Initiation of RCC works for Level 14	8.00%
Initiation of RCC works for Level 21	8.00%
Initiation of RCC works for Level 28	8.00%
Initiation of RCC works for Level 32	7.00%
Offer for Possession - P Date	3.00%
Total	**100.00%**

(The above payment milestone may not be same for all the customers, the same will change from customer to customer)

The aforesaid schedule is not chronological and payment for any of the aforesaid milestones may become due before or after the other milestones, depending on the date of initiation of the relevant milestone.

All amounts stated hereinabove are exclusive of Indirect Taxes (including but not limited to service tax, MVAT, GST, stamp duty etc.) and all such Indirect Taxes/levies have to be borne and paid by the Purchaser separately immediately upon the same being demanded by the Company.

(VII) The number of family members eligible for club membership are:

Configuration of Unit	No. of members
1 BHK	
2 BHK	
3 BHK	
4 BHK or larger	

(VIII) **Date of Offer of Possession**:_____ 20__, subject to additional grace period of _____months and any extension as may be applicable on account of the provisions of Clause 10.4.

(IX) **Project Details**:

1) Project Name:

2) RERA Registration Number:

Annexure 6A

(Other Amounts Payable before DOP)

(X) **Reimbursements:** Payable on/before the Date of Offer of Possession*:

(1) **Land Under Construction (LUC) Reimbursement**:

Rs._____/- (Rupees _____ Only) towards reimbursement of LUC from the start of construction till the Date of Offer of Possession.

(2) **Electricity Deposit Reimbursement**:

Rs._____/- (Rupees _____ only) towards provisional amount of reimbursement of deposit paid to Electricity Supply company on the Purchaser's behalf. The benefit of the said deposit shall stand transferred to the Purchaser when meter is transferred to the Purchaser's name.

(3) **Provisional Electricity Charges (if applicable)**: Rs._____covering period of 4 months from DOP.

(4) **Utility connection and related expenses**: Rs. _____

(5) **Pipes Gas connection and related expenses (if applicable)**: Rs._____

(XI) **Maintenance Related Amounts:** Provisional amounts (subject to actuals) payable on/before the Date of Offer of Possession:

(1) **BCAM Charges:** Rs._____/- (Rupees_____only) covering period of_____months from DOP.

(2) **FCAM Charges (if applicable)**: Rs._____/- (Rupees _____ only) covering period of_____months from DOP.

(3) **Property Tax (Estimated)**: Rs._____/- (Rupees_____only) covering period of 18 months from DOP.

(4) **Building Protection Deposit:** Undated cheque of Rs._____/- (Rupees _____ only) towards Building Protection Deposit which shall be encashed only if there is violation of guidelines in respect of execution of fit outs/interior works.

All amounts stated hereinabove are exclusive of Indirect Taxes (including but not limited to service tax, MVAT, GST, stamp duty etc.) and all such Indirect Taxes/levies have to be borne and paid by the Purchaser separately immediately upon the same being demanded by the Company.

Annexure 7

(*Common Areas and Amenities*)

Annexure 8

(*Special Conditions*)

Annexure 9

(*Purchaser Notice of Termination*)

To,

[*dated*]

[*Name and address of the Company*]

Sub: Notice of Termination

Dear Sir,

We refer to the Agreement to Sell dated [*date of execution*] (**ATS**) executed in respect of Unit [*unit number*] (**Unit**) on the [*floor number*] floor of the building known as [*building name*] at [*address*].

All capitalised terms used in this Letter but expressly defined shall bear the meaning assigned to the term in the ATS.

As estimated DOP as set out at **Annexure 6** (*Unit and Project Details*) of the ATS and the Extended DOP have passed and the Unit has not been offered for possession, I / we would like to exercise my/our right to terminate the ATS pursuant to Clause 11.3.1.b of the ATS.

I / we agree and acknowledge that, pursuant to the provisions of the ATS:

1. This Notice of Termination shall be valid and binding on the Company only if it is received by the Company prior to the expiry of 30 days from the Extended DOP;

2. On and from the receipt of the Notice of Termination by the Company, the ATS shall stand terminated and I / we shall have no further right, title or interest in the Unit except in relation to the Refund Amount;

3. The Refund Amount is to be determined and paid to me/us in accordance with the provisions of the ATS.; and

4. On the receipt of the Refund Amount in accordance with the ATS, I / we shall have no claim of any sort whatsoever against the Company in respect of the Unit or otherwise.

Please treat this as the Notice of Termination referred to at Clause 11.3.1.b of the ATS and proceed with the termination of the ATS in accordance with Clause 11 of the ATS.

Yours sincerely,

[*name of customer*]