liable for any such expenses at any stage for sanction of building plan or for the cost of construction. It is agreed that by and between the parties that the construction work of the proposed building / complex shall be completed by the DEVELOPER/BUILDER by 24 months from the date of receiving sanctions and permissions of public authorities for construction work with a grace period of 4 months thereafter. That in the event of delay in completing the construction work by the Builder for the flats to be given to the LAND OWNER, the builder shall be liable to pay penalty of Rs. 25,000/- per month for the delayed period for all the flats to be given to the LAND OWNER.

7. THAT, the LAND OWNER shall allow the DEVELOPER/BUILDER to start construction of new buildings as permissive licensee and the possession of the land shall remain with the LAND OWNER and the possession given to the DEVELOPER/BUILDER shall be for the purpose of development, construction only, however, the vacant possession of 60% of the constructed area in the form of apartments with undivided share in land and other amenities after completion shall remain with the DEVELOPER/BUILDER to be delivered to the prospective buyer/s.

8. THAT, the DEVELOPER/BUILDER shall name the proposed building as per his choice.

9. THAT, the DEVELOPER/BUILDER shall be free to complete the entire construction work of proposed multi-storied building and execute the entire scheme at it's/his cost or from the contribution of prospective buyer/s, with its labors, architects and other experts for it's benefits and profits. The DEVELOPER/BUILDER shall be entitled to consume the full F.S.I in this project including any increase therein and other rights relating to said entire land that too on this project only. The LAND OWNER or any other person or persons claiming through or under the name of LAND OWNER shall not obstruct or interfere the development/ construction/ building work of the said building in any manner whatsoever. The DEVELOPER/BUILDER shall make all endeavors to complete the Flats to be entrusted to the LAND OWNER first before handing over the possession of the flats to the prospective purchaser(s) fallen to his share of 60%.

OBLIGATION OF DEVELOPER/BUILDER

The DEVELOPER/BUILDER duly undertakes that they shall comply with all the conditions of agreement including the following:

i) For any Construction on the said Property, the DEVELOPER/BUILDER shall incur the whole cost of construction and all expenses like cost of obtaining all permissions, sanctions for building construction, under the

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