

“SPECIMEN DRAFT”

AGREEMENT FOR LEASE

This AGREEMENT FOR LEASE (Hereinafter referred to as **“the Agreement”**) is made and executed at Nagpur on this day of, 2022.

BETWEEN

M/s. MAHARASHTRA AIRPORT DEVELOPMENT COMPANY LTD, (CIN No. U45203MH2002SGC136979 / PAN No. AADCM 9623M) a Company registered under the Companies Act, 1956, having its registered office at World Trade Centre, 8th Floor, Cuffe Parade, Mumbai 400 005, through its power of attorney holder (dated 08.12.2017), M/s. Nagpur Integrated Township Pvt. Ltd, a company incorporated under the Companies Act, 2013 and having its registered office at 3-71/NR, Plot No.71, Kavuri Hills, Phase II, Madhapur, Hyderabad - 500033, represented by its Authorised Signatory/Attorney Mr. _____, Aged _____ years, hereinafter referred to as **"MADC"** (which expression shall, unless repugnant to the subject or the context thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**.

AND

M/s. NAGPUR INTEGRATED TOWNSHIP PVT. LTD. (NITPL), (CIN No. U45309TG2017PTC116403 / PAN No. AAFCN 5825Q) a Company incorporated under the provision of the Companies Act, 2013, having its registered office at 3-71/NR, Plot No.71, Kavuri Hills, Phase II, Madhapur, Hyderabad - 500033, Telangana, represented by its Director/Authorised Signatory, Mr. _____, aged _____ years, duly authorised by its board resolution dated _____, herein after referred to as **NITPL/DEVELOPER** (which expression shall, unless repugnant to the context or meaning thereof shall deem to mean and include its successor-in-interest, executors, administrators and permitted assignees) of the **SECOND PART**.

AND

Mr. / Mrs. _____, **S/o. / D/o. W/o.** _____, Aged about _____ years, Occupation: _____, Income Tax PAN: _____, Aadhar No: _____ and **Mr / Mrs.** _____, **S/o. / D/o. W/o.** _____, Aged about _____ years, Occupation: _____, Income Tax PAN: _____, Aadhar No: _____, hereinafter called **“PROSPECTIVE LESSEE” and/or “ALLOTTE”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her successors-in-interest, executors, administrators and permitted assigns) of the **THIRD PART**.

Within this Agreement **“MADC”**, **“NITPL/DEVELOPER”** and **“PROSPECTIVE LESSEE”** are collectively referred to as **“Parties”** and individually as **“Party”**.

WHEREAS:

A. MADC is a special planning authority under the Maharashtra Regional and Town Planning Act 1966, for the Multi Modal International Hub Airport, Nagpur Project (MIHAN) which includes development of Nagpur Airport as an international Hub, development of a Special Economic Zone, and other facilities around the Nagpur Airport.

B. MADC is the rightful owner of the land situated at MIHAN, admeasuring about 31 acres situated within the Registration Division & District Nagpur, Sub Division & Taluka Nagpur (Rural) Revenue Village Khapri (Rly) bearing Survey/Khasra Nos. 9(part), 10(part), 12, 13(part), 14(part), 19(part), 20, 21, 22, 23(part), 24, 25(part), 40(part), 47(part), 48(part), 49(part) and 50(part) and more particularly described in the **Schedule – A** to this Agreement (hereinafter referred to as the "**said Land**").

C. M/s Chourangi Builders and Developers Pvt. Ltd., (formerly known as M/s. Reatox Builders & Developers Pvt. Ltd., hereinafter referred to as "Chourangi"), having its registered office at 3/341, 1A, Rajiv CHSL, Madhusudan Kalelkar Marg, Next to FDA, Bandra Kurla Complex, Bandra (E), Mumbai 400051 was originally granted the development rights with respect to the said Land by MADC. However, due to certain circumstances Chourangi could not complete the development of the said Land. Chourangi had availed a term loan from M/s. Vijaya Bank for the development of the said Land and the same became forthwith payable.

D. Pursuant to a Settlement Agreement inter alia with MADC, Chourangi formed a Special Purpose Vehicle (SPV), under the name and style of "**M/s. Nagpur Integrated Township Pvt. Ltd.**" ("**NITPL**"/ "**Developer**"), with IJM Realty (Mauritius) Ltd., a company incorporated under the laws of Mauritius and an affiliate of IJM group of companies (hereinafter referred to as "**IJM**").

E. IJM, on behalf of NITPL has deposited through MADC and Chourangi a Onetime Settlement (OTS) amount to M/s. Vijaya Bank towards the Settlement of loan amount, availed by Chourangi in respect of the development of the said Land.

F. In consideration of NITPL paying the OTS amount and agreed dues in respect of the development of the said Land, MADC had entered in to Development Agreement (**DA**) with NITPL on 08th December 2017 along with a Power of Attorney (**POA**) dated 08th December 2017 and thereby entrusted to NITPL the rights to design, finance and develop a township project, on the said Land comprising apartment units, commercial space and allied infrastructure thereof and to allot the same to the prospective allottees (hereinafter referred to as "**Township Project / First City Project**") and by virtue of the said DA and POA the Developer named herein above is now therefore entitled to complete the said Township Project and to allot, assign and transfer the various residential and non-residential units proposed to be constructed therein to the Allottee/s. Therefore, the Developer alone has the sole and exclusive right to allot the residential and residential-cum commercial apartment / units, commercial space and allied infrastructure thereof in the said buildings to be constructed in the Township Project and to enter into agreement/s with Prospective Lessee's including for the Commercial Spaces/Shops (hereinafter referred to as "**Commercial Unit/s**") in the said buildings and to receive the consideration in respect thereof.

G. The Developer is desirous of developing the entire Township Project in a phased manner and accordingly completed the development of FCP Phase-1A comprising of residential apartment units and the Developer is presently developing under **First City, Commercial Phase-1**, building comprising of 36 Shops with Ground and Mezzanine Floor (Hereinafter referred to as "**Commercial Shopping - Phase-1**"), on the portion of land admeasuring **acres** **cents**, situated within the Registration Division & District Nagpur, Sub Division & Taluka Nagpur (Rural) Revenue Village Khapri (Rly) bearing Khasra Nos. (Hereinafter referred to as "**Commercial Phase-1 Land**" which is more fully described in the **Schedule B** to this Agreement). The remainder of the development on the balance of the said Land shall be made in future phases as the Developer may deem fit and proper, with necessary approvals from the concerned authorities.

H. The Promoter is fully entitled to develop the said "Commercial Shopping - Phase-1" and construct thereon in accordance with the plans sanctioned by MADC

(“**Sanctioning Authority**”). The Promoter has got the plans, the specifications, elevations, sections, and details of the said **Commercial Shopping - Phase-1** to be constructed on the “Commercial Phase-1 Land” approved from the Sanctioning Authority. The sanctioned plans including the building plans, sections, specifications (including all the amendments thereof) are hereinafter referred to as “**Building Plan**”.

I. In accordance with the Building Plans sanctioned by the Sanctioning Authority the Developer is developing the “Commercial Shopping - Phase-1” and is constructing thereon building/s to be known as “Commercial Shopping-1” consisting *inter alia* of 36 Shops with Ground and Mezzanine Floor.

J. The Developer has entered into a standard agreement with an Architect, registered with the Council of Architects as prescribed by the Council of Architects. The Developer has appointed structural Engineers for the preparation of the structural design and drawings of the said building/s and the development of the “Commercial Shopping - Phase-1” shall be under the professional supervision of the Architects and the structural Engineers till completion of the said Commercial Shopping - Phase-1. The Developer is entitled to appoint any other licensed architects/surveyors and/or structural engineers in place of them, if so desired by the Developer till the completion of the Commercial Shopping - Phase-1.

K. The Developer alone have the sole and exclusive right to allot/lease the “**Commercial Unit/s**” in the said Commercial Shopping - Phase-1 to be constructed on the said “Commercial Phase-1 Land” and to enter into agreement/s with the prospective allottees / lessees of the said “**Commercial Unit/s**” in the said building/s and to receive the Lease consideration in respect thereof.

L. The development of the “Commercial Shopping - Phase-1” proposed as a “*real estate project*” by the Developer has been registered as a “**First City, Commercial Phase-1**” with the Real Estate Regulatory Authority (“**Authority**”), under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 (“**RERA**”) read with the provisions of the Maharashtra Real Estate (Regulation and Development) and (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 (“**RERA Rules**”), hereinafter referred to as “**the Real Estate Project**”. The Authority has duly issued Certificate of Registration for the Real Estate Project bearing No. _____ and is hereinafter referred to as the “**RERA Certificate**”.

M. (i) The Allottee has inspected from the Developer and the Developer has given inspection to the Allottee of all the documents of title by which the Developer has acquired right, title and interest to develop; all the approvals and sanctions issued by relevant authorities for the development of the “Commercial Shopping - Phase-1”/ the Real Estate Project; such other documents as are specified under RERA and the Rules and Regulations made thereunder and all other documents as requested by the Allottee.

(ii) The Allottee has, prior to the date hereof, examined a copy of the RERA Certificate and has caused the RERA Certificate to be examined in detail by his/her/their advisors and consultants. The Allottee has agreed and consented to the development of the “Commercial Shopping - Phase-1” and has also examined all documents and information uploaded by the Developer on the website of the Authority as required by RERA and the RERA Rules.

(iii) The Allottee has perused a copy of the layout plan which specifies the location of the “Commercial Shopping - Phase-1” together with a proforma specifying the total FSI proposed to be utilized on the same and also, the locations where common areas, facilities and amenities, reservations and other open and built-up spaces are proposed to be situated.

N. The Developer has got certain approvals from the competent authority(s) to Building Plan of the said “Commercial Shopping - Phase-1” and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupation Certificate of the said “Commercial Shopping - Phase-1”.

O. While sanctioning the plans, approvals and permissions as referred hereinabove, the competent authorities have laid down certain terms, conditions,

stipulations, and restrictions which are to be observed and performed by the Developer while developing the Real Estate Project and upon due observance and performance of which only, the Occupation Certificate in respect of the Real Estate Project shall be granted by the competent authority.

P. The Developer has accordingly commenced construction of the Real Estate Project in accordance with the sanctioned plans, proposed plans, approvals, and permissions on the “Commercial Shopping - Phase-1” approved from the Sanctioning Authority, as referred herein above.

Q. The Allottee is desirous of taking on lease a Commercial Shop bearing No. _____ with a carpet area of _____ Sft on the _____ floor (“**the said Shop**”) in the Building known as “**Commercial Shopping-1**” together with parking spaces bearing No. _____ (“**the said Car Parking Space**”) situated at adjacent to shop catered specially for Car Parking and more particularly described in the **SCHEDULE C** hereunder written, hereinafter the entire Shop and Car Parking Space collectively referred to as “**the said Premises**”.

R. The material aspects of the development of the Real Estate Project are:—

- (i) The common areas, facilities and amenities in the Real Estate Project which shall be usable by the Allottee along with other Allottee/s are listed in the **SCHEDULE D** hereunder written (“**Real Estate Project Amenities**”) and shall be completed/delivered with the completion of the Real Estate Project;
- (ii) The internal fitting and fixtures in the Commercial Units/Shops that shall be provided by the Developer are listed in the **SCHEDULE E** hereunder written (“**fixtures, fittings and amenities within the said Premises**”);
- (iii) The Real Estate Project shall be known by such name as mentioned in the **SCHEDULE F** hereunder written or by any such other name as may be decided by the Developer.
- (iv) The Real Estate Project shall consist and comprise of such number and type of floors which are more particularly mentioned in the **Schedule G** hereunder written and hereinafter referred to as “**Floor Composition**”; and
- (v) The total Floor Space Index (“**FSI**”) consumed/proposed to be consumed in the Real Estate Project is more particularly set out in the **Schedule - H** hereunder written.

The above details along with the Annexures to the RERA Certificate are available for inspection on the website of the Authority at <https://maharera.mahaonline.gov.in> MAHARERA Registration No. _____.

S. The Developer has agreed to lease to the Allottee and the Allottee has agreed to take on lease from the Developer, the said Premises for the lease period ending by _____ 2105, at a price of Rs. _____/- and more particularly mentioned in the **Schedule I** hereunder written and hereinafter referred to as “**Lease Consideration**” payable by the Allottee to the Developer in the manner set out in the said **SCHEDULE J** hereunder written. Prior to the execution of these presents, the Allottee has paid to the Developer part payment (being 10 % of the total Lease Consideration as advance) of the Lease Consideration of the said Premises as more particularly mentioned in the **Schedule - J** hereunder written (the payment and receipt whereof the Developer doth hereby confirm, admit and acknowledge).

T. The list of Annexures attached to this Agreement are stated hereinbelow: —

- | | |
|--------------|--|
| Annexure “1” | Copy of the Title Certificate/Report |
| Annexure “2” | Copy of the plan identifying the “Commercial Shopping - Phase-1” |
| Annexure “3” | Copy of 7/12 |
| Annexure “4” | Copy of the RERA Certificate |
| Annexure “5” | Copy of the Commercial Unit Floor Plan |
| Annexure “6” | Copy of the Layout Plan |
| Annexure “7” | Commencement Certificate issued by MADC |

U. Under Section 13 of RERA, the Developer is required to execute a written agreement for lease of the said Premises with the Allottee i.e. this Agreement, and is

also required to register this Agreement under the provisions of the Registration Act, 1908 provided that the Allottee has paid all the necessary and applicable charges including but not limited to the Stamp Duty, Registration Charges, GST as may be required for registration of this Agreement.

V. The Parties relying on the confirmation, representations, and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now entering into this Agreement on the terms and conditions as appearing hereinafter.

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

1. RECITALS

The aforesaid recitals shall form an integral part of this Agreement. The captions given in this Agreement are for the sake of convenience and are not intended in derogation of RERA.

2. DEVELOPMENT OF THE “COMMERCIAL SHOPPING - PHASE-1”

2.1 The Developer shall construct the Real Estate Project on the “Commercial Phase-1 Land” more particularly mentioned in the **Schedule B** hereunder written comprising of the Floor Composition more particularly mentioned in the **Schedule G** hereunder written, in accordance with the plans, designs and specifications as recited hereinabove, and as approved by the Sanctioning Authority from time to time.

2.2 The Developer hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the Building Plan or thereafter and shall, before handing over possession of the said Premises (as described above) to the Allottee, obtain from the concerned local authority occupancy and/or completion certificates (as may be the case) in respect of the same.

2.3 The Developer shall obtain prior consent in writing of the Allottee in respect of any variations or modifications which may adversely affect the area of the said Premises (as described above) of the Allottee except, any alteration or addition required by Sanctioning Authority or any Government Authorities, or due to change in law, or any change as contemplated by any of the disclosures already made to the Allottee.

2.4 The Developer hereby declares that the Floor Space Index available as on date in respect of the “Commercial Shopping - Phase-1” and their intent and planning to utilize Floor Space Index by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Unified Development Control Regulation (“UDCPR”) or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Rera Project are as disclosed in the **Schedule H** hereunder written. The Developer has disclosed the Floor Space Index as proposed to be utilized by them on the “Commercial Shopping - Phase-1” in the Real Estate Project and the Allottee has agreed to take on Lease the said Premises for the lease period ending by _____ 2105 based on the proposed construction of the said Premises to be carried out by the Developer by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to the Developer only.

3. LEASE OF THE SAID PREMISES AND LEASE CONSIDERATION

3.1 The Allottee hereby agrees to TAKE ON LEASE the said Premises for the lease period ending by _____ 2105 from the Developer, and the Developer hereby agrees to lease to the Allottee, the said Premises (*i.e. the said Shop and the said Car Parking Spaces*) as more particularly described in the **Schedule C** hereunder written and shown in red hatched lines on the typical floor plan (**Annexure “5”** hereto) at and for the Lease Consideration more particularly mentioned in **Schedule I** hereunder written; The Developer shall confirm the final carpet area that has been allotted to the Allottee after the construction

of the said Commercial Shopping - Phase-1 is complete and the Occupation Certificate is granted by the Sanctioning authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three (3) per cent. The total Lease Consideration payable for the carpet area shall be recalculated upon confirmation by the Developer. If there is any reduction in the carpet area within the defined limit then the Developer shall refund the excess money paid by the Allottee within forty-five days with annual interest at the rate specified in the RERA and the RERA 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 the Allottee, the Developer 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 this Agreement.

3.2 The Allottee has paid before execution of this Agreement, part payment as advance (as mentioned in the **Schedule J**) towards the Lease Consideration of the said Premises and hereby agreed to pay to the Developer the balance amount of the Lease Consideration as and by way of instalments in the agreed manner more particularly mentioned in the **Schedule J** hereunder written. It is clarified that the Lease Consideration shall be payable by the Allottee in the Project Bank Account more particularly mentioned in the **Schedule I** hereunder written. The Developer shall not be responsible towards any third-party making payments/remittances on behalf of the Allottee and such third party shall not have any right in the said Premises in any way and the Developer shall issue the payment receipts in favour of the Allottee only.

3.3 All the installments/Payments made by the Allottees towards the Lease Consideration shall be subject to applicable "TDS as required under provisions of the Income Tax Act, 1961 and shall pay the same to the Government Treasury within the prescribed time under the Income Tax Act, 1961.

3.4 The Lease Consideration excludes taxes consisting of tax paid or payable by way of Goods and Services Tax ("GST") and all levies, duties and cesses or any other indirect taxes which may be levied, in connection with the construction of and carrying out the Real Estate Project and/or with respect to the said Premises and/or Lease Consideration and/or this Agreement up to the date of handing over the possession of the said Premises by the Developer to the Allottee.

3.5 The Lease Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges, taxes which may be levied or imposed by the Competent Authority/Local Bodies/Government from time to time. The Developer shall while raising a demand on the Allottee for increase in development charges, cost or levies imposed by the competent authorities etc., shall enclose the said notification/order/regulation/demand, published/issued in that behalf to the effect along with the demand letter being issued to the Allottee.

3.6 The Allottee authorizes the Developer to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Developer may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Developer to adjust his/her payments in any manner.

3.7 The Lease Consideration is in respect of the said Premises which includes the Parking Space/s as mentioned in the **Schedule I** hereunder written. The Developer has neither charged nor recovered any additional price for the limited common areas and the common areas facilities and amenities (except as specified in this Agreement) and the same is provided to the Allottee for usage along with other Allottee/s subject to payment of maintenance charges and expenses of the same by the Allottee as provided hereinafter.

3.8 On a written demand being made by the Developer to the Allottee with respect to any amount (whether Lease Consideration or any other amount payable in terms of this Agreement), the Allottee shall pay such amount to the Developer, within 15 (fifteen) days of the Developer's said written demand, without any delay, demur, or default.

4 OTHER CHARGES AND EXPENSES

4.1 The Allottee shall on or before taking possession of the said Premises deposit the property taxes, maintenance charges and other onetime charges as more particularly mentioned in Part-A and Part-B of the **SCHEDULE I** hereunder written (“**Other Charges**”). It is hereby clarified that with respect to the amount listed in Part-A (vii) of the **Schedule I** hereunder written, the Developer at the appropriate time shall transfer the amount (if any) without any interest to the body of the said Premises Purchasers in the project.

4.2 Within 15 days after notice in writing is given by the Developer to the Allottee that the said Premises is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said Shop) of outgoings in respect of the said Premises namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government, water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Real Estate Project. Until the Society or Limited Company is formed, and the said structure of the said building/s is transferred to it, the Allottee shall pay to the Developer such proportionate share of outgoings as may be determined. The Allottee further agrees that till the Allottee’s share is so determined the Allottee shall pay to the Developer provisional monthly contribution (Advance Maintenance) of Rs. _____/- (Rupees _____ only) per month towards the outgoings. The amounts so paid by the Allottee to the Developer shall not carry any interest and remain with the Developer until a Lease Deed/assignment of lease is executed through MADDC in favour of the Society or Limited Company as mentioned hereinafter. On such Lease Deed/assignment of lease being executed for the said Commercial Shopping Phase-1 the reminder of the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Developer to the Society or Limited Company, as the case may be.

4.3 The Allottee hereby agrees that, in the event of any further and other amounts becoming payable to any of the authorities or the State Government, by way of betterment charges, development taxes or any other payment of a similar nature in respect of the said Premises and/ or the Real Estate Project thereon, the same shall be paid/reimbursed by the Allottee to the Developer, in the proportion of the Area of the said Premises to the ultimate total area of all the Commercial Units in the Real Estate Project.

5 POSSESSION DATE, DELAYS, EVENTS IN CASES OF DELAYS AND TERMINATION

5.1 Time is of the essence for the Developer as well as the Allottee. The Developer shall abide by the time schedule for completing the said Premises and offering possession of the said Premises to the Allottee after receiving the Occupation Certificate in respect of the floor of the said Premises and the common areas, facilities and amenities in the Real Estate Project that may be usable by the Allottee which are listed in the **Schedule D** hereunder written. Similarly, the Allottee shall make timely payments of all installments of the Sale Consideration and other amounts/dues payable by him and meeting, complying with and fulfilling all his/her other obligations under this Agreement.

5.2 The Developer shall give possession of the said Premises to the Allottee on or before..... day of 2024. *Provided that* the Developer shall be entitled to reasonable extension of time for giving delivery of the said Premises on the aforesaid date, if the completion of the said building/s in which the said Premises is to be situated is delayed on account of—

- (i) war, civil commotion, pandemic/epidemic or an act of God; and
- (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.
- (iii) Strikes, lockouts, lockdowns, material scarcity or other labour difficulties.

5.3 The Developer shall maintain a separate account in respect of sums received by the Developer from the Allottee as an advance or deposit, sums received on account of the

Corpus Fund for the formation of the Co-operative Society or Association or Company or towards the outgoings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

- 5.4 The Developer on its behalf shall offer the possession of the said Premises to the Allottee in writing within 15 days of receiving the Occupation Certificate of the Real Estate Project against the payment of the balance Lease Consideration and other amounts payable in terms of this Agreement, to be taken within 60 days from the date of issue of such notice.
- 5.5 Upon receiving a written intimation from the Developer as provided, the Allottee shall take possession of the said Premises from the Developer by executing and registering necessary conveyance deed, indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Developer shall give possession of the said Premises to the Allottee. Irrespective of whether the Allottee fails to take possession of the said Premises within the prescribed period, the Allottee shall continue to be liable to pay interest on the balance Lease Consideration amounts and maintenance charges and all other charges with respect to the said Premises from the date of completion of the 60 days' notice period as mentioned in clause 5.4 above and further that thereafter the said Premises shall be at the risk of the Allottee in all respects, including loss or damage arising from the destruction, deterioration, or injury of the said Premises. *Provided further* that the Developer shall be entitled to levy and the Allottee shall bear and pay to the Developer, holding charges at the rate of Rs. _____ (Rupees _____ only) per square feet, per month calculated on the carpet area of the said Premises for the entire period of such delay in taking possession. The Allottee agrees and confirms that the said sum of Rs. _____/- (Rupees _____ only) per square feet, per month (or part thereof) shall be considered as holding charges as stipulated under this Clause and shall be a distinct charge not related to and shall be in addition to all other amounts/deposits payable by the Allottee to the Developer under this Agreement. However, in the event the Allottee/s fail to take the possession by paying the total Lease Consideration even after 90 days after issuing notice by the Developer as mentioned clause 5.4 the Developer is entitled to cancel the Agreement For Lease and forfeit 10 % of the Lease Consideration apart from the other liquidated damages including interest on delayed payments, property taxes, maintenance charges minimum electricity charges and etc. However the Developer at its sole discretion may condone such delay upon clearing of the entire dues including the interest on delayed payments, property taxes, maintenance charges minimum electricity charges and etc.
- 5.6 The Allottee agrees to pay to the Developer, interest as specified in the RERA and the RERA Rules, on all the delayed payment which become due and payable by the Allottee to the Developer under the terms of this Agreement from the date the said amount is due and payable by the Allottee to the Developer.
- 5.7 If the Developer fails or neglects to abide by the time schedule for completing the project and handing over the said Premises to the Allottee, the Developer subject to clause 5.2 herein above agrees to pay to the Allottee, *who does not intend to withdraw from the project*, interest as specified in the RERA and the RERA Rules (i.e SBI PLR Plus 2%), on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession of the said Premises.
- 5.8 If the Developer fails or neglects to abide by the time Schedule for completing the project and handing over the said Premises to the Allottee, the Developer subject to clause 5.2 herein above agrees to refund and shall be liable to refund to the Allottee, *who does not want to remain in the project and who intends to withdraw from the project*, all the amount paid by the Allottee to the Developer with interest as provided in the RERA and the RERA Rules thereof. However, the taxes and the stamp duty paid, if any shall be claimed directly by the Allottee from the concerned Authority to whom such payments are made and the Developer shall not be responsible for refund of the same.
- 5.9 Without prejudice to the rights of the Developer to charge and receive interest in terms of sub-clause 5.6 above, on the Allottee committing default in payment on due date

of any amount due and payable by the Allottee to the Developer under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee committing two defaults of payment of installments, the Developer shall at his/her own option, may terminate this Agreement. Provided that, the Developer shall give notice of fifteen days in writing to the Allottee, by Registered Post A/D. at the address provided by the Allottee and mail at the email address provided by the Allottee, of its intention to terminate this Agreement and of the specific breach/ es of terms and conditions in respect of which it is intended to terminate this Agreement. If the Allottee fails to rectify the breach/es mentioned by the Developer within the period of notice then at the end of such notice period, the Developer shall be entitled to terminate this Agreement. *Provided further*, that upon termination of this Agreement as aforesaid, the Developer shall refund to the Allottee within a period of thirty days of the termination of the said Premises (*Provided* that, the Allottee executes and registers the Deed of Cancellation of this Agreement and simultaneously upon the Allottee executing and registering Deed of Cancellation) the amount received from the Allottee subject to adjustment, deduction and recovery of liquidated damages @ 10% on the total Lease Consideration, apart from other damages which the Developer have incurred.

- 5.10 In the event the Allottee is desirous of voluntarily terminating the transaction of lease of the said Premises as recorded in this Agreement, the Allottee shall give a prior written notice of at least 30 (thirty) days to the Developer stating the Allottee's intention for termination of the transaction of lease of the said Premises. Upon such termination, the Developer shall refund to the Allottee the amount received by them without any interest subject to the deduction of (a) 10 % of the total Lease Consideration; (b) the Government levies (including GST), taxes and outgoings, if any, due and payable by the Allottee in respect of the said Premises up to the date of termination of this Agreement by the Allottee; (c) processing fee and brokerage paid, if any, etc. in respect of the said Premises; (d) the amount of interest payable by the Allottee to the Developer in terms of this Agreement from the dates of default in payment till the date of termination; and (e) in the event of the resale price of the said Premises to a prospective lessee being less than the Lease Consideration mentioned herein, the amount of such difference. *Provided further* that, the Allottee executes and registers the Deed of Cancellation of this Agreement and simultaneously upon the Allottee executing and registering Deed of Cancellation of the said Premises. The Developer shall refund the balance amount of the Lease Consideration to the Allottee without any interest and exclusive of any direct/indirect taxes, stamp duty, brokerage, registration charges, other payments/outgoings etc. However, the taxes and the stamp duty paid, if any, shall be claimed directly by the Allottee from the concerned Authority to whom such payments are made and the Developer shall not be responsible for refund of the same.

6 FORMATION OF BODY OF THE LESSEES/ ALLOTTEES AND TRANSFER OF THE PROPERTY

- 6.3 The Allottee along with other allottee(s) of the said Premises in the Real Estate Project shall join in forming and registering the Society or Association or Limited Company to be known by such name as the Developer may decide upon registering 51 % of the Commercial Units in the said Real Estate Project and for this purpose the Allottee/s from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Developer within seven days of the same being forwarded by the Developer to the Allottee, so as to enable the Developer to register the common organization of the Allottee. No objection shall be taken by the Allottee, if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.
- 6.4 The Developer shall, within three months of registration of the Society or Association or Limited Company, as aforesaid, cause to be transferred to same all the rights, titles, and interests of the Vendor/Lessor/Original Owner/Developer and/or the Owners in the

said structure of the said building/s in which the said Premises are situated.

- 6.5 The Developer shall, within three months of registration of the Society or Limited Company or Association, as aforesaid, cause to be transferred to the same all the rights, titles, and interests of the Vendor/Lessor/Original Owner/Developer and/or the Owners in the project land on which the said building/s are constructed.

7 REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER

The Developer hereby, subject to what is stated in recitals and other parts of this Deed, represents, and warrants to the Allottee as follows:

- 7.1 The Developer has clear and marketable title or right for development of the “Commercial Shopping - Phase-1”; and has the requisite rights to carry out development upon the “Commercial Phase-1 Land” and also has actual, physical possession of the “Commercial Shopping - Phase-1” for the implementation of the Real Estate Project.
- 7.2 The Developer has lawful rights and requisite approvals from the Sanctioning Authority/competent Authorities to carry out development of the Real Estate Project and shall obtain requisite approvals from time to time to complete the development of the Real Estate Project.
- 7.3 There are no encumbrances upon the “Commercial Shopping - Phase-1” or the Project as disclosed in the title report or with MahaRERA.
- 7.4 There are no litigations pending before any Court of law with respect to the project land or the Real Estate Project as disclosed in the title report or with MahaRERA.
- 7.5 All approvals, licenses and permits issued by the competent authorities with respect to the Real Estate Project are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licences and permits to be issued by the Sanctioning Authority with respect to the Real Estate Project shall be obtained by following due process of law and the Developer has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Real Estate Project, “Commercial Shopping - Phase-1”, and common areas.
- 7.6 The Developer has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title, and interest of the Allottee created herein, may prejudicially be affected.
- 7.7 The Developer has not entered into any agreement for lease/sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the said Premises, including the Real Estate Project which will, in any manner, affect the rights of the Allottee under this Agreement.
- 7.8 The Developer is not restricted in any manner whatsoever from Leasing the said Premises to the Allottee in the manner contemplated in this Agreement.
- 7.9 At the time of execution of the conveyance deed of the structure/Commercial Shopping – Phase-1 to the Association of the Allottees, the Developer shall handover lawful, vacant, peaceful and physical possession of the common areas of the structure/ Commercial Shopping – Phase-I to the Association of the Allottee.
- 7.10 The Developer has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Real Estate project to the Sanctioning Authority/competent Authorities till the issuance of Part/Full Occupation Certificate and thereafter.
- 7.11 No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for

acquisition or requisition of the “Commercial Shopping – Phase-1”) has been received or served upon the Developer in respect of the “Commercial Shopping – Phase-1” and/or the Real Estate Project as per the title report.

7.12 The Developer agrees to and hereby to indemnifies the Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Developer.

7.13 If within a period of five years from the date of handing over the said Premises to the Allottee, the Allottee brings to the notice of the Developer any structural defect in the said Premises or the said building/s in which the said Premises are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Developer at their own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Developer, compensation for such defect in the manner as provided under RERA. However, for clarity it has been agreed that the normal wear and tear and cracks, hydration & other cracks, minor defects etc shall not be forming part of the Structural Defects.

8 COVENANTS AND UNDERTAKINGS OF THE ALLOTTEE

The Allottee/s or himself/herself/themselves with intention to bring all persons into whomsoever hands the said Premises may come, hereby covenants with the Developer as follows:—

8.1 The Allottee shall use the said Premises or any part thereof or permit the same to be used only for the commercial use. The Allottee shall use the said Car Parking Spaces (if any and if allotted) only for the purpose of keeping or parking personal vehicle. The parking of commercial vehicles or vehicles for commercial use or vehicles of third parties is not permitted. The Allottee acknowledge that the said Premises and the said Car Parking Spaces if any allotted, shall be held by the Allottee as one composite unit and the Allottee shall not be entitled to transfer the use and enjoyment of any one without the other.

8.2 To maintain the said Premises at the Allottee’s own cost in good tenantable repair and condition from the date of possession of the said Premises is offered by the Developer and shall not do or suffer to be done anything in or to the said Commercial Shopping – Phase-1 in which the said Premises is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the said Commercial Shopping – Phase-1 in which the said Premises is situated and the said Premises itself or any part thereof without the consent of the local authorities, if required.

8.3 Not to store in the said Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the said Commercial Shopping – Phase-1 in which the said Premises is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the said Commercial Shopping – Phase-1 in which the said Premises is situated, including entrances of the said Commercial Shopping – Phase-1 in which the said Premises is situated and in case any damage is caused to the said Commercial Shopping – Phase-1 in which the said Premises is situated on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

8.4 To carry out at his/her own cost all internal repairs to the said Premises and maintain the said Premises in the same condition, state and order in which it was delivered by the Developer to the Allottee and shall not do or suffer to be done anything in or to the said Commercial Shopping – Phase-1 in which the said Premises is situated which may be contrary to the rules, regulations and bye-laws of the concerned local authority or other public authority and/or body of all the said Premises Lessees. In the event, the Allottee committing any act in contravention of the above provision, the

Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority and/or body of all the said Premises Lessees.

- 8.5 Not to demolish or cause to be demolished the said Premises or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the said Commercial Shopping – Phase-1 in which the said Premises is situated and shall keep the portion, sewers, drains and pipes in the said Premises and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the said Commercial Shopping – Phase-1 in which the said Premises is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Paradis or other structural members in the said Premises without the prior written permission of the Developer and/or the Society or body of all the said Premises Lessness as the case may be.
- 8.6 Not to do or permit to be done any act or thing which may render void or voidable any insurance of the “Commercial Shopping - Phase-1” in which the said Premises is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- 8.7 To confirm and comply the NOC of the Chief Fire Officer for the said Commercial Shopping– Phase-1.
- 8.8 Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises in the compound or any portion of the “Commercial Shopping - Phase-1” in which the said Premises is situated.
- 8.9 Pay to the Developer within fifteen days of demand his/her share of security deposit demanded by the concerned local authority or Government for giving water, electricity, or any other service connection to the said Commercial Shopping – Phase-1 in which the said Premises is situated.
- 8.10 To bear and pay increase in local taxes, water charges, insurance, and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said Premises by the Allottee for any purpose other than for which it has been Leased. However, it is clarified that the Allottee is not entitled to directly and/or indirectly change the user of the said Premises. The above provision is by way of abundance and precaution.
- 8.11 The Allottee (s) shall not assign/transfer his/her interest under this Agreement before the execution of Lease Deed without the written permission of the Developer. Further, it is also made clear that in the event the Developer give its consent for assignment of the Allottee (s) interest under this Agreement, then the Developer shall charge Rs. 1,00,000/- (Rupees One Lakh only) as administrative and transfer fee, if such assignment is to spouse or within blood relation (i.e. own brother, own sister, father, mother, children, grandchildren). In any other case, transfer to a person not a blood relation then Developer shall charge Rs.300/-(Rupees Three Hundred only) per square feet of the said Premises Property as administrative charges and transfer fee for giving such consent and in such event Developer will have the right to withdraw any of the special incentives or benefits/concessions/discounts already granted to the Allotte, if any, in such cases. Further it is made clear that in the event the Developer agrees to transfer as mentioned supra, apart from the administrative charges mentioned therein all the cancellation/registration charges including legal and other incidental charges on account of transfer of the said Premises are to be borne by Allottee (s) alone.
- 8.12 The Allottee shall observe and perform all the rules and regulations which the Society or Limited Company or Apex Body or Federation (as may be the case) may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Commercial Shopping – Phase-1 and the said Premises therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the

concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation (as may be the case) regarding the occupancy and use of the said Premises in the said Commercial Shopping – Phase-1 and shall pay and contribute regularly and punctually towards the taxes, expenses, or other outgoings in accordance with the terms of this Agreement. The Allottee agree that the aforesaid amount to be collected from the Lessee/s of the said Premises shall be collected and paid on an *ad hoc* basis till all the Shop /Unit/Premises in the said Commercial Shopping – Phase-1 are sold and the quantum of taxes for the said Premises is determined.

- 8.13 To sign from time to time, all papers, and documents and to do all acts, deeds, matters and things as may be necessary from time to time, for safeguarding the interests of the Developer and of the Allottees of the other Commercial Units in the said Commercial Shopping – Phase-1.
- 8.14 Till a conveyance of the structure of the said Commercial Shopping – Phase-1 in which the said Premises is situated is executed in favour of Society/Limited Company, the Allottee shall permit the Developer and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Commercial Shopping – Phase-1 or any part thereof to view and examine the state and condition thereof.
- 8.15 Till a conveyance of the “Commercial Shopping - Phase-1” on which the said building/s is constructed and in which said Premises / Shop is situated is executed in terms of this Agreement, the Allottee shall permit the Developer and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Premises or any part including the said Commercial Shopping – Phase-1 thereof to view and examine the state and condition thereof.
- 8.16 The recreational zone and club house/fitness center constructed in the Phase 1A of the First City Project shall be for the exclusive use of all the residents/Allottees / Lessees of the Residential Members and the same shall not be used by Allottees/ Lessees of the Commercial Units.
- 8.17 The Allottee will not claim compensation from any competent authority or from the Developer in respect of inadequate open space around the Real Estate Project. The Allottee is aware and hereby confirms that he/she shall not object to concessions availed by the Developer for deficiency in open space nor will he/she object for any deficiency in neighborhood development.
- 8.18 The Developer shall be entitled to construct site offices/sales lounge/ viewing gallery, hoardings on the “Commercial Phase-1 Land” and/or within the said Commercial Shopping – Phase-1 and shall have the right to access the same at any time without any restriction whatsoever until the development of the “Commercial Shopping - Phase-1” and/or Township Project has been completed in all respects and the full development potential has been utilized by the Developer.
- 8.19 It is agreed between the parties that, if the Allottee intends to visit the under-construction project then it shall make a written request to the Developer for a site visit and the Developer if it so deems fit, shall within 7 (seven) working days from receipt of the request intimate the Allottee the date and time for such visit. The Allottee shall accordingly be entitled to site visit on the date and the time as intimated by the Developer accompanied by site staff of the Developer and the Allottee agrees to follow all the safety precautions during the site visit. It is further clarified that, no children below the age of 15 years shall be allowed to enter the site. The Allottee hereby undertakes not to hold the Developer responsible for any loss or damage or harm incurred or suffered by the Allottee or any person accompanying the Allottee, due to negligence or wrongful acts or otherwise, during the site visit.
- 8.20 The Allottee is aware that the sample Commercial Unit if any, constructed by the Developer and all furniture, items, electronic goods, amenities etc. provided therein are only for the purposes of show casing the said Premises, and the Developer is not

liable, required and/or obligated to provide any furniture items, electronic goods, amenities etc. as displayed in the said sample Commercial Unit , other than as expressly agreed by the Developer under this Agreement.

- 8.21 The Allottee is aware that all natural materials including tiles, marble and granite (if provided), natural timber, etc. and the factory produced materials like tiles, paint etc. contain veins and grains with tonality differences and are also susceptible to inherent shade and colour variations. The Developer represents that though it shall pre-select such natural and factory produced materials for installation/ application in the Real Estate Project and the same is on a best endeavor basis, the Allottee shall not hold the Developer liable for their non-conformity, natural discoloration, tonal differences, or inconsistency at the time of installation/application.
- 8.22 The Allottee has satisfied himself/herself with respect to the design and materials for construction on the “Commercial Phase-1 Land” as intimated in the brochure/booking application. The brochure/ booking application is only indicative and for the purpose of design, materials, amenities, and facilities this Agreement shall be final.
- 8.23 The Allottee shall be permitted/allowed to commence interim works in the said Premises only upon obtaining the Occupation Certificate/ Part Occupation Certificate till the floor wherein the said Premises is situated and after making all payments in pursuance of this transaction/as per this Agreement and after complying with the terms and conditions of this Agreement after execution of necessary documents including the Undertaking, Indemnity etc. as may be required by the Developer. The Allottee shall not directly and/or indirectly occupy the said Premises until the Occupation Certificate from the Appropriate Authority is issued.
- 8.24 The Allottee hereby agrees and declares that he/she shall submit full- fledged drawings with all specifications before starting interior work of the said Premises and approval/NOC shall be obtained from the Developer/Society. The Allottee prior commencing the interior works deposit certain amount as a security deposit, such amounts as may be intimated by the Developer/Society at the relevant time for carrying out interior work in the said Premises and to ensure that there is no damage to the exterior of the said Premises or any damage to any part of the Real Estate Project, Amenities etc. whatsoever (“**Fit Out Deposit**”). The Fit Out Deposit shall be forfeited in the event of noncompliance by the Allottee with any of the terms and conditions as stated herein and/or in the Developer’s NOC and/or any other documents and/or writings executed by and between the Parties hereto with respect thereof. The Developer shall be entitled to inspect all interior works carried out by the Allottee. In the event the Developer finds that the nature of interior work being executed by the Allottee is harmful to the said Premises or to the structure, façade and/or elevation of the said Commercial Shopping – Phase-1 or any part of thereof, the Developer can require the Allottee to stop such interior work and the Allottee shall stop such interior work at once, without raising any dispute and restore the said Premises to its original condition at the Allottee’s costs and expenses.
- 8.25 Notwithstanding the other provisions of this Agreement, the Allottee hereby confirms that the Developer shall at their option be fully entitled to nominate any one or more persons including itself or any of its subsidiaries to manage the operation and maintenance of the Real Estate Project to be constructed on the “Commercial Phase-1 Land”, common amenities, common areas, facilities and infrastructure on the ““Commercial Phase-1 Land” after the completion of the development of the “Commercial Shopping - Phase-1”. The Developer shall have the authority and discretion to negotiate with such Facility Management Agency and to enter and execute formal agreement/s for maintenance and management of infrastructure with it/them. The cost incurred/to be incurred in appointing and operating the Facility Management Agency shall be borne and paid by all the Occupants/Allottees on a pro rata basis. Such charges may vary and the Allottee agrees that it shall neither raise any dispute regarding the appointment of any Facility Management Agency by the Developer for the Real Estate Project nor directly and/or indirectly dispute the payment agreed by the Developer to be payable to the Facility Management Agency towards the maintenance charges determined by such agency. The Allottee agrees to

abide by all terms, conditions, rules and/or regulations that may be imposed by the Developer and/or the Facility Management Agency including for the smooth working and proper use of the amenities and facilities, including without limitation, payment of the Allottee's share of the service charges that may become payable, from time to time. The Allottee is aware that the Developer is not in the business of providing services proposed to be provided by the Facility Management Agency. The parties hereto agree that the Developer is not and shall not be responsible or liable in connection with any defect or the performance or non-performance or otherwise of the services provided by the Facility Management Agency.

8.26 The Allottee(s) shall not be entitled to change the allotment of the said Premises without prior consent of the Developer. The Developer shall, subject to availability of the Commercial Units, give consent for change of said Premises on payment of Rs.1,00,000/- (Rupees One Lakh only) plus applicable GST for the first change, and Rs.1,30,000/- (Rupees One Lakh Thirty Thousand only) plus applicable GST for the second change as administrative charges and subject to the Allottee(s) having paid all the outstanding payments as per Schedule – J including interest and applicable taxes, if any, payable as on the date of such request for change.

8.27 It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Real Estate Project shall equally be applicable to and enforceable against any subsequent Allottees/ Lessees/s of the said Premises, in case of a transfer pursuant to registration of Conveyance Deed in favour of the Allottee / Lessee, as the obligations go along with the said Premises for all intents and purposes, provided prior approval from the MADC and Developer has to be obtained for such transfer by duly following necessary procedure and payment of transfer fee to MADC.

9 LOANS AND MORTGAGES

9.1 The Allottee shall be entitled to avail loan from a Bank/Financial Institution and to mortgage the said Premises by way of security for repayment of the said loan to such Bank/Financial Institution, with the prior written consent of the Developer. The Developer shall permit and issue its no objection letter to the Allottee to enable him/her at his/her sole risk, costs and expenses to obtain loans from the Banks and/or the Financial Institutions by mortgaging the said Premises. The Developer shall, however, be entitled to refuse permission to the Allottee for availing any such loan and for creation of any such mortgage/charge, in the event the Allottee has/have defaulted in making payment of the Lease Consideration and/or other amounts payable by the Allottee under this Agreement.

9.2 If the Allottee enters into any loan/financing arrangement with any Bank/ Financial Institution, it shall be the responsibility and obligation of the Allottee to ensure that such Bank/Financial Institution shall be required to disburse/pay all such amounts due and payable to the Developer under this Agreement, as per the installment payment schedule mentioned in the **Schedule J** hereunder written (which will not absolve Allottee of his/her/their responsibilities under this Agreement) and the Allottee shall be responsible and obliged to arrange, discharge and pay all due amounts prudently to the Developer notwithstanding any delay or default in issuing the payment by the Bank/Financial Institution.

9.3 All the costs, expenses, fees, charges and taxes in connection with procuring and availing of the said loan, mortgage of the said Premises, servicing and repayment of the said loan, and any default with respect to the said loan and/or the mortgage of the said Premises, shall be solely and exclusively borne and incurred by the Allottee. The Developer shall not incur any liability or obligation (monetary or otherwise) with respect to such loan or mortgage. Notwithstanding any of the provisions hereof, the Allottee hereby agrees that the Developer shall have first lien/charge on the said Premises until all the amounts including the Lease Consideration, taxes and other charges and amounts payable in respect of the said Premises are paid and the Allottee has no objection and hereby waives to raise any objection in that regard.

- 9.4 The agreements and contracts pertaining to such loan and mortgage shall not impose any liability or obligation upon the Developer in any manner and shall be subject to and shall ratify the right and entitlement of the Developer to receive the balance Lease Consideration and other balance amounts payable by the Allottee under this Agreement.
- 9.5 The Allottee hereby indemnifies and shall keep indemnified the Developer from and against all claims, costs, charges, expenses, damages and losses which the Developer may suffer due to any action that may be initiated by the Bank/Financial Institution on account of such loan or for recovery of loan on account of any breach by the Allottee of the terms and conditions governing the said loan. Notwithstanding any of the provisions hereof, the Allottee hereby agrees that the Developer shall have first lien/charge on the said Premises towards all the claims, cost, charges, expenses, losses incurred by the Developer and the Allottee undertakes to reimburse the same to the Developer without any delay or demur or default. The Allottee hereby further indemnifies and shall keep indemnified the Developer, its partners, agents, executives, and officers by and against any action, damages or loss due to breach of any terms and conditions and/or the covenants given by the Allottee under this Agreement for which the Allottee shall be solely liable and responsible.
- 9.6 In the event of any enforcement of security/mortgage by the Bank/ Financial Institution, the Developer shall be entitled to extend the necessary assistance/support as may be required under applicable law till the extent the title and provided interest of the Developer is not jeopardize in any manner.
- 9.7 After the Developer executes this Agreement, it shall not mortgage or create a charge on the said Premises and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take the said Premises. Without affecting the said Premises, the Developer is at liberty to avail loans and financial facilities from the Banks/ Financial Institutions/NBFC or Private parties without any consent or permission or knowledge of the Allottee.

10 BINDING EFFECT

- 10.1 Forwarding this Agreement to the Allottee by the Developer does not create a binding obligation on the part of the Developer or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt of this Agreement by the Allottee and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Developer. If the Allottee fails to execute and deliver to the Developer this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or fails to appear before the Sub-Registrar for its registration as and when intimated by the Developer, then the Developer shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be refunded to the Allottee without any interest or compensation whatsoever. However, the Developer at its sole discretion condone such delay (which shall not exceed maximum of 60 days from the date of receipt of this Agreement) by collecting delay interest charges as mentioned in this Agreement.
- 10.2 Any delay tolerated or indulgence shown by the Developer in enforcing the terms of this Agreement or any forbearance or giving of time to the Allottee(s) shall not be construed as a continuing waiver on their part as any breach or non-compliance of any of the terms and conditions of this Agreement to the Allottee(s) nor shall the same in any manner prejudice the right of the Developer.

11 ENTIRE AGREEMENT

- 11.1 This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Premises, as the

case may be.

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

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

12 NOTICES AND CORRESPONDENCE

That all notices to be served on the Allottee and the Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Developer by Registered Post A.D. and notified E-mail ID at their respective addresses specified below:—

Name of Allottee _____
 Address _____
 Notified E-mail ID: _____
 Phone no _____

Developer Name M/s. _____
 (Developer's Address) _____
 Notified E-mail ID: _____

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

13 GOVERNMENT LEVIES

(i) All out of pocket costs, charges and expenses including the Stamp Duty and Registration Charges of and incidental to this Agreement; Goods and Service Tax i.e. (GST); Local Body Tax; and all other Government levies shall be borne and paid by the Allottee alone. If due to any changes in Government Policy and by virtue of the same any additional Stamp Duty, Registration Charges and/or any other taxes/rates are levied the same shall also be paid by the Allottee alone.

(ii) At the time of registration of conveyance or Lease of the structure of the said Commercial Shopping – Phase-1 or wing of the said Commercial Shopping – Phase-1, the Allottee shall pay to the Developer, the Allottees' share of stamp duty and registration charges payable, by the said Society or Limited Company or any other body of the said Premises Purchasers in the Real Estate Project on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Commercial Shopping–Phase-1.

(iii) At the time of registration of conveyance or Lease of the “Commercial Shopping - Phase-1”, the Allottee shall pay to the Developer, the Allottees' share of stamp duty and registration charges payable, by the said Society or Limited Company or any other body of the said Premises Purchasers in the Real Estate Project, Apex Body or Federation (as the case may be) on such conveyance or lease or any document or instrument of transfer in respect of the “Commercial Shopping - Phase-1” to be executed in favour of the Apex Body or Federation.

14 REGISTRATION OF THE AGREEMENT

The Allottee and/or Developer shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act, 1908 and the Developer will attend such office and admit execution thereof. Further, within 15 days after notice in writing is given by the Developer to the Allottee that the said Premises is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate stamp duty, registration charges and other applicable charges including the total lease consideration and come forward for

signing and registering the Lease Deed/Conveyance Deed before the concerned Sub Registration Office .

15 APPLICABILITY OF ACT

(i) This Agreement shall always be subject to the provisions of The Real Estate (Regulation and Development) Act, 2016 (“RERA”) and the rules, regulations, office orders, circulars made thereunder and as also subject to all other applicable laws.

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

16 DISPUTE RESOLUTION

Any dispute between parties shall be settled amicably within 30 days from the date of notification of the said dispute to the other side/party. In case of failure to settle the dispute amicably within the said 30 days period, the same shall be referred to the Competent Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder. For all other purposes the Courts at Nagpur alone shall have exclusive jurisdiction.

17 Interpretation:

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

- a) Words importing one gender will be construed as importing any other gender.
- b) Words importing the singular include the plural and vice versa.
- c) Reference to persons mean and include natural and artificial persons like bodies corporate and vice versa.
- d) Save where the context otherwise requires, all obligations given or undertaken by more than one person in the same capacity are given or undertaken by them jointly or severally.
- e) The division of this Agreement into Clauses, Schedules and Annexures and insertion of headings in this Agreement are only for case of reference and convenience and will not impact the construction or interpretation of any provision of this Agreement.

SCHEDULE “A” ABOVE REFERRED TO:

SCHEDULE OF FIRST CITY TOWNSHIP PROJECT LAND

All that piece and parcel of land situated with the Registration Division & District Nagpur, Sub Division & Taluka Nagpur (Rural) Revenue Village Khapri (Rly) Bearing Gat Nos 12, 20, 21, 22, 24, Liissa no 9(Part), 10(Part), 13(Part), 14 (Part), 19(Part), 23(Part), 25(Part), 40(Part), 47(Part), 48(Part), 49(Part), 50(Part), admeasuring 31 Acres, District NAGPUR, the same is recorded in the name of the Maharashtra Airport Development Company (hereinafter referred to MADC) in all Revenue Records and bounded by as follows:

North: existing two lane road / Proposed Commercial Area.

South: existing two lane road and thereafter School.

East : existing two lane Road and thereafter Proposed future development.

West: existing four lane road and thereafter Processing SEZ Boundary Wall.

SCHEDULE “B” ABOVE REFERRED TO:
 (“the Commercial Phase-1 Land”)

All that piece and parcel of land situated within the Registration Division & District Nagpur, Sub Division & Taluka Nagpur (Rural) Revenue Village Khapri (Rly) Bearing Khasra Nos admeasuring Acres cents, in the District NAGPUR, the same is recorded in the name of the Maharashtra Airport Development Company (hereinafter referred to **MADC**) in all Revenue Records and is bounded by;

North :
South :
East :
West :

SCHEDULE “C” ABOVE REFERRED TO:
 (“the said Premises”)

Shop No. _____ on _____ Floor of the proposed building to be known as “**Commercial Shopping - Phase-1**” admeasuring _____ sq.ft. of carpet area as shown in the Plan annexed as *Annexure “5”* hereto together with parking spaces bearing No . _____ situated adjacent to shops catered for car parking and which building is being constructed on the “**Commercial Phase-1 Land**” described in the *Schedule B* hereinabove referred to. The Carpet Area means the net usable floor area of an Commercial Unit , excluding the area covered by the external walls, areas under services shafts and open terrace area appurtenant to the said Commercial Unit (if any), *but includes the area covered by the internal partition walls of the Shop as specified under the RERA, 2016.*

SCHEDULE “D” ABOVE REFERRED TO:
 (“Real Estate Project Amenities”)

Common Area	Pathway Infront of the Shop
Facilities	UG Sump, OHT, Fire Tank, DG for Common Area, Transformer to cater the electricity for 36 shops and Lift Lobbies
Amenities	Parking Lot

SCHEDULE “E” ABOVE REFERRED TO:
 (“fixtures, fittings and amenities within the said Premises”)

Sanitary Fitting	EWC & Wash Basin in Toilet
Electrical	Sufficient Electrical Points
Lifts	Provision for Lift

SCHEDULE “F” ABOVE REFERRED TO:
 (“Name of the Real Estate Project”)

Name of the Real Estate Project	First City Commercial Shopping -1
---------------------------------	--

SCHEDULE “G” ABOVE REFERRED TO:
 (“Floor Composition”)

Floor Composition	Each Shop unit consist of Ground Floor + Mezzanine Floor with internal staircase for access to Mezzanine Floor
-------------------	--

SCHEDULE “H” ABOVE REFERRED TO:
 (“Floor Space Index (“FSI”) consumed/proposed to be consumed in the Real Estate Project”)

FSI Consumed / Proposed to be Consumed	
--	--

SCHEDULE “I” ABOVE REFERRED TO:
 (“Lease Consideration”)

*Commercial Shop Value		Amount – Rs.
i)	Commercial Shop Value: Sq. Mtrs. (i.e., ... square feet) of Carpet Area.	/-
ii)	Car Parking Charges are inclusive of Lease Consideration of the Unit Value	NA
iii)	Terrace Area Charges	NA
Total Commercial Shop Value (A)		/-

(“Other Charges Part A - Advance Maintenance, Corpus Fund, Water Charges, Electricity Charges, Internal & External Development Charges etc)

*Other Charges (Part A)		
iv)	Water, Electricity, Sewerage and Generator Charges	/-
v)	Internal & External Development Charges	/-
vi)	Legal and Documentation Charges	/-
vii)	Corpus Fund @ Rs.10/- per square feet for square feet (Saleable Area)	/-
viii)	12 months advance maintenance charges@ Rs. 3 per sft (Saleable Area)	/-
Part A Total (B)		/-
LEASE CONSIDERATION (C = A+B)		/-

Part B – Registration Charges, Stamp Duty, GST etc as applicable”)

Part B		
ix)	Stamp Duty Charges	/-
x)	Registration Charges	/-
xi)	GST	/-
Part B Total		/-

SCHEDULE “J” ABOVE REFERRED TO:
 (Payment Schedule)

i)	For the Agreement for Lease or within 30 days of booking application whichever is earlier (including Token Amount)	10%
ii)	Work Commencement	15%
iii)	On Completion of Foundation of the shop	15%
iv)	On Completion of Roof Slab of ground Floor of the shop	10%
v)	On Completion of Roof Slab of 1 st Floor of the shop	10%
vi)	On Completion of Walls, Internal Plaster & Flooring	15%

vii)	On Completion of the Sanitary Fixtures, external plaster, terrace with waterproofing	10%
viii)	On Completion of the Electrical Works	10%
ix)	On Completion of Works as certified by the Architect	5%

Note: *The above mentioned **other charges, corpus fund, duties, and maintenance charges with applicable tax** shall be payable along with (ix) installment of the Payment Schedule.*

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and signatures to this writing the day and year hereinbefore mentioned.

Sr. No.	Description of the Parties	Details
1.	Name, address and e-mail-id of the MADC	Name: Address: Signature: E-mail:
2.	Name, address and e-mail-id of the Developer	Name: Address: Signature: E-mail:
3.	Name, address and e-mail id of the Allottee/s	Name: Address: Signature: E-mail:
4.	Witness No. 1	Name: Address: Signature :
5.	Witness No. 2	Name: Address: Signature:

ANNEXURES :

- Annexure “1” Copy of the Title Certificate/Report
- Annexure “2” Copy of the plan identifying the “Commercial Shopping-Phase-1”
- Annexure “3” Copy of the 7/12
- Annexure “4” Copy of the RERA Certificate
- Annexure “5” Copy of the Commercial Unit Floor Plan
- Annexure “6” Copy of the Layout Plan
- Annexure “7” Commencement Certificate issued by MADC