

AGREEMENT TO TRANSFER

This Agreement made at Gandhinagar (Gujarat) on this__day of __ in the year Two Thousand and Twenty ____ (20__)

BETWEEN

SOBHA LIMITED [PAN : AABCS7723E] a company incorporated under the provision of Companies Act, 1956, having its CIN : L45201KA1995PLC018475, Registered office address at Sarjapur-Marathahalli Outer Ring Road, Devarabisanahalli, Bellandur Post, Bangalore, Karnataka- 560103 and its Regional office address at **Block 41, Zone 4, Shram Marg (Road 4B)**, GIFT City, Gandhinagar, Gujarat - 382355 hereinafter referred to as "the Promoter" (which expression shall unless the context or meaning thereof mean and include its successor and assigns) represented through its authorized signatory Mr. _____ AADHAAR:_____ (duly authorized under resolution dated <dd/mm/yyyy> of the board of directors of Promoter) of the One Part

AND

<Name1> <Relation1> <Name3>, [PAN : <Pan1>] [AADHAAR : <Aadhar1>] and <Name2> <Relation2> <Name4>, [PAN : <Pan2>] [AADHAAR : <Aadhar2>] having address at <Address1> hereinafter referred to as "the Allottee/Transferee (which expression shall unless the context or meaning thereof mean and include his/her heirs, administrators, successor and assigns" of the Other Part.

WHEREAS

- A. The Promoter is a well-known Real Estate Developer who is known for its quality construction and business ethics.
- B. For the purpose of the development of GIFT City, the Government of Gujarat (GoG) vide Government Resolution Nos. JMN/222007/1966/A.1 dated 22.03.2011 read with amended GR No. JMN/222007/1966 (PART)/A.1 dated 18.10.2017 and GR no, JGDH/1608/655/GH dated 22nd March 2011 read with Order No. CB/JMN/Vashi. 6254 to 6270/2011 dated 15th April, 2011 of the District Collector, Gandhinagar and Government Resolution No. JMN/222007/1966/A.1 dated 7th June 2011 and Order No. CB/JMN/Vashi. 8466 to 8480/2011 dated 10th June 2011 of the District Collector, Gandhinagar, transferred lands admeasuring 412 acres (hereinafter referred to as the "GIFTCL Land" or "NON SEZ Area" to Gujarat International Finance Tec-city Co. Ltd. ("GIFTCL") and lands admeasuring 261 acres to GIFT SEZ Limited (hereinafter referred to as "SEZ land" or "SEZ area") situated at villages in Ratanpur, Phirozpur, Shahpur and Valad, Taluka and District Gandhinagar, Gujarat. The GIFTCL Land has been allotted to GIFTCL in accordance with the terms and conditions set out in the aforesaid resolutions inter alia the applicable Premium to be collected and deposited in the government, over and above the stamp duty and registration charges payable, at the time of the transfer of property by the Promoter in favour of any other person (hereinafter referred to as the "Premium").
- C. The development of GIFT City is subject to the regulations and the terms and conditions as set out in the GIFT Area Development Control Regulations (hereinafter referred to as "GDCR") sanctioned by GoG, Ministry of Urban Planning or Planning Authority constituted and notified vide its notification No.GH/V/170 of 2011/GIFT-102011-2523-L dated October 19, 2011 for GIFT City under the provisions of the Gujarat Town Planning and Urban Development Act, 1976.

- D. In pursuance to the Resolution of the Revenue Department, Gujarat State dated October 18, 2017 bearing no. JMN/222007/1966 (Part)/A.1, it has been resolved that first 5000 dwelling/residential units developed in GIFT City may be purchased by any person or company or firm but such units shall only be used by the employees/officers working in GIFT City subject to other terms and conditions of original resolution dated March 22, 2011.
- E. Vide Letter of Allotment dated 30.12.2023 bearing Reference No.GIFTCL/HO/BDM/CLIENTS/2018/44-04/1425 GIFTCL allotted the Development Rights of 12,00,000 Sq Ft for and pursuant thereto vide an Agreement to Lease cum Development Agreement dated 07.03.2024 duly registered with the office of the sub-registrar of assurances at Gandhinagar vide serial no. 2 5 9 3 (hereinafter referred to as the "ATL cum DA"), GIFTCL has allotted land comprised in Old. Sy. No. 2-P, New Sy. No. 316 measuring 9422 Sq. Mtrs and Old Sy No. 275-P, New Sy No. 317 measuring 1051 Sq Mtrs situated and lying in Village Phirozpur and Old Sy. No.262/1-P, New Sy. No.500-P measuring 239 Sq Mtrs situated at and lying in Village Ratanpur, totally measuring 10712 in Non SEZ Area of GIFT City Taluka and District Gandhinagar in the State of Gujarat delineated by boundary lines and as more particularly described in the Schedule hereunder written (hereinafter referred to as "the said Land" or "the Allotted Land") on Leasehold basis for a period of 99 years from the date of ATL cum DA, along with Development Rights sq. mts. (1 2 , 0 0 , 0 0 0 Sq. Feet) of built up area ("BUA")as defined in the GDCR) for the development of the proposed residential buildings to be constructed on the Allotted Land.
- F. Vide Addendum 1 to Letter of Allotment dated 16.03.2024 bearing Reference No. GIFTCL/HO/BDMC/CLIENTS/2018/44-04/1804 GIFTCL allotted additional land admeasuring 85 Sq Mtrs below the grade level beyond basement extent (Additional Land) in favour of the Promoter herein for only to facilitate /accommodate the Parking facilities in the Project and except the parking facilities / accommodation, no other permanent structure are permitted to construct on the said Additional Land. Hence the Transferee is not entitled to any right / Undivided interest in the said Additional Land.
- G. The Parties hereby agree that the development of the said Project shall be subject to the amendment in BUA as may be duly approved by the Competent Authority, from time to time, subject to the same not affecting the rights of and usage by the Transferee in relation to the Unit No. _____ on the _____ floor in the _____. Further, upon development of the said Project, in case of any BUA not being utilised by the Promoter out of the allotted Development Rights in the development of the said Project, then the Promoter shall be entitled to utilise/surrender/domicile such residual BUA at its discretion for any of its other project(s) within GIFT City and that such residual BUA shall not be covenanted, confined to or liable for usage towards the development on the Allotted Land.
- H. Vide the said ATL cum DA, the Promoter herein has become entitled to design, finance, development, construction and operation & maintenance of the residential buildings and related facilities, as may be developed by the Promoter, on the Allotted Land pursuant to the Development Rights granted under the ATL cum DA including additions, modifications, alterations and extensions thereto as may be affected by the Promoter from time to time, as per the plans and layouts approved and sanctioned by the Competent Authority.
- I. In pursuance to the said ATL cum DA, the Promoter proposes to develop a residential project on the Allotted Land namely "Sobha _____" comprising _____ residential towers i.e. & _____ with each having ____ upper floors, _ basement and _Podium Floors together with Common Areas and Common Amenities (as defined hereinafter) (hereinafter collectively referred to as the "said Project"). For the sake of convenience: -

- i. _____ upper residential floors shall be hereinafter referred to as the “said Towers”;
 - ii. Common Areas and Amenities shall be as more particularly set out in Annexure C annexed hereto.
- J. The development of GIFT City is subject to the regulations and the terms and conditions as set out in the GDCR, provisions of the Real Estate (Regulation and Development) Act, 2016 (“RERA Act”) and the Gujarat Real Estate (Regulation and Development) Rules, 2017 (“RERA Rules”) and other approvals, permissions, certificates, plans, designs and specifications, approved and sanctioned by any Competent Authority including the Master Plans as in force and to be issued in future from time to time for the project of GIFT City (“Approvals”). For the purposes of this Agreement, Competent Authority shall mean any Governmental Authority, Central or State, statutory body, local authority, GIFT Urban Development Authority (“GIFT UDA”), planning authority or any authority designated as per GDCR and/or under any enactment or rules made there under for approving and regulating the development of the said Project and GIFT City as a whole.
- K. The Town Planning officer, GIFT Urban Development Authority (hereinafter referred to as “GIFT UDA”) has duly approved the layout and building plans for the development of BUA of _____ Sq. Mtrs. (_____ Sq. Feet.), out of the BUA as mentioned in the ATL cum DA for the said Project (hereinafter referred to as the “Approved Plans”); and GIFT UDA has also issued Commencement Certificate to commence the construction of the said Building in accordance with the terms and conditions set out therein (hereinafter referred to as the “Commencement Certificate”).
- L. The Promoter has submitted the said Project for registration with the Gujarat Real Estate Regulatory Authority (RERA Authority) as per the provisions of the RERA Act, 2016 and the Gujarat RERA Rules 2017 and pursuant to the same the said Project has been registered with RERA Authority under Reference/Order/RERA Registration No.PR/GJ/_____ dated _____ (Copy of Registration Certificate is annexed herewith at **Annexure A**).
- M. In pursuance to the aforesaid Commencement Certificate and in accordance with the plans duly approved by the Town Planning Officer, GIFT Urban Development Authority, the development of the said Project have been undertaken by the Promoter. The Promoter herein is legally entitled to develop the said Project on the Allotted Land and also enter into this Agreement to Transfer in respect of Unit No. _____ in favour of the Transferee and receive the consideration in respect thereof as set out herein.
- N. The Transferee is in need of space for his residential use and has therefore approached the Promoter with a view to acquire a residential Apartment/Unit No. _____ of the type _____, No of Bedrooms _____, of Super Built-up Area admeasuring <Super Builtup Area in Sqm> square meter i.e. <Super Builtup Area> square feet, (i) Carpet Area admeasuring <Carpet Area in Sqmtrs> square meter i.e. <Carpet Area> square feet and (ii) Balcony area of <Balcony Area in Sqmtrs> square meters i.e. <Balcony Area in Sqft> square feet within the said unit on <Floor> floor of <Block> together with _____ car parking space (hereinafter referred to as the 'Said Unit and/or Apartment') together with leasehold rights in the proportionate undivided share in the Allotted land for the lease period as set out in ATL cum DA and the right to use the Common Areas and Amenities within the said Project (as more particularly described at **Annexure C** annexed hereto). The Said Unit together with leasehold rights in the proportionate undivided share in the Allotted land for the lease period as set out in ATL cum DA and rights to use the Common Areas and Amenities shall be collectively referred to as the Said Property (as more particularly described in **Schedule A** hereunder written). The Carpet Area of the Said Unit as set out above means the net usable floor area of Said Unit, excluding the area covered by the external walls, areas under services shafts, exclusive balcony area and exclusive open terrace area (if any) but includes the area covered by the internal partition walls of the Said

Unit.

- O. The Transferee has duly submitted the Application / Booking form dated <Application Date> in respect of the Said Unit and the Promoter has allotted the Said Unit in favour of the Transferee vide Allotment Letter dated _____ and the Promoter has agreed to transfer and the Transferee has agreed to acquire said residential Unit no. <Unit No> together with leasehold rights in the proportionate undivided share in the Allotted land and right to use the Common Areas and Amenities with all the other unit holders in the said Project.
- P. The Transferee is further aware that GIFTCL shall provide the required common infrastructure for obligatory use by Lessee/ Promoter, occupants, users and visitors of building space in the GIFT City. The common facilities/space outside the Said Building and within the GIFTCL Land shall be developed, operated and maintained by and shall remain under the control of GIFTCL or any of its subsidiaries or its designated agency with a view to maintain coherence and proper synergy in development of the entire GIFT City and the said Building (hereinafter referred to as the "GIFTCL Common Facilities"). It is clarified that all open and common space outside the Allotted Land and within the GIFTCL Land shall remain under the control of and shall be developed by GIFTCL or any of its subsidiaries or its designated agency with a view to maintain coherence and proper synergy in development of the entire GIFT City. The Transferee has agreed and undertook that, upon execution hereof and at all times hereafter, the Transferee and all his heirs, transferees etc., shall inter alia adhere and comply with all the rules, terms and conditions of the byelaws, occupancy certificate etc.
- Q. The Promoter shall enable the formation of an Association / Society under the provisions of The Real Estate (Regulation and Development) Act, 2016 and Rules made thereunder or relevant regulation consisting of users / occupiers of the Said Building for the purpose of operation and maintenance of the Said Project (hereinafter referred to as the said "Society") and that the Transferee shall become a member of the Association / Society and also be bound to observe the terms and conditions and rules and regulations as set out in the bye laws of the Society and the rules framed by the Society from time to time and at all times.
- R. On demand from the Transferee, the Promoter has given inspection to the Allottee of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Promoter's Architects and of such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder and the Transferee has been satisfied in respect of the same.
- S. The authenticated copies of Certificate of Title issued by the attorney at law or advocate of the Promoter, authenticated copies of Property card or extract of Village Forms VI and VII and XII or any other relevant revenue record showing the nature of the title of the Promoter to the project land on which the Apartment Buildings are constructed or are to be constructed have also been inspected by the Transferee and is satisfied in respect of the same.
- T. The authenticated copies of the plans of the Layout as approved by the Concerned Authority and according to which the construction of the buildings and open spaces are proposed to be provided for on the said Project has also been inspected by the Transferee, the authenticated copies of the sketch & site plan have been annexed and marked as **Schedule B1 & Schedule B2**.
- U. While sanctioning the said plans concerned local authority and/or Government has laid

down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the Project Land and the said Towers and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building/s shall be granted by the concerned local authority.

- V. The Parties relying on the confirmations, 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 willing to enter into this Agreement on the terms and conditions appearing hereinafter;
- W. Prior to the execution of these presents the Transferee has paid to the Promoter a sum of - Rs. _____ /-(Rupees _____ only), being part payment of the consideration of the Apartment agreed to be transferred by the Promoter to the Transferee as Part Payment (the payment and receipt whereof the Promoter both hereby admit and acknowledge) and the Transferee has agreed to pay to the Promoter the balance of the consideration in the manner hereinafter appearing.
- X. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to transfer and the Transferee hereby agrees to acquire the said Unit along with the parking space (if applicable).

Now therefore, this Agreement witnesseth and it is hereby agreed by and between the parties hereto as follows:

1. The Promoter shall construct the said Towers consisting of 04 Basement Floors, and Ground plus 37 Upper floors and also construct Common Amenities Building as per the plans, designs and specifications as approved by the concerned local authority from time to time.
 Provided that the Promoter shall have to obtain prior consent in writing of the Transferee in respect of variations or modifications which may adversely affect the Apartment/unit of the Transferee except any alteration or addition required by any Government authorities or due to change in law.
 - (a) The Transferee hereby agrees to acquire from the Promoter and the Promoter hereby agrees to transfer to the Transferee the Apartment/unit No. <Unit No> of the type <Unit Type>, <No of Bedrooms> BHK, of Super Built-up Area admeasuring <Super Builtup Area in Sqm> square meter i.e. <Super Builtup Area> square feet, (i) carpet area admeasuring <Carpet Area in Sqmtrs> square meter i.e. <Carpet Area> square feet, (ii) Balcony area <Balcony Area in Sqmtrs> square meters i.e. <Balcony Area in Sqft> square feet within the said unit on <Floor> floor in <Block> and (iii) leasehold rights of the proportionate undivided share in the Allotted land for the lease period as set out in ATL cum DA and common areas and facilities and right to use ____ parking space (more particularly described in the Schedule A hereunder written) and for the total consideration of <Agreement Cost Guj Int> (Rupees <Agreement Cost Guj Word> only).
 - (b) The total consideration amount for the apartment mentioned in clause 1(a) herein above is <Agreement Cost Guj Int>/-. The booking Amount is 10 % (Ten Percent) of the Total consideration amount.
 - (c) The Transferee has paid on or before execution of this Agreement a sum of <Payments Cost Int> (Rupees <Payments Cost Word> only) as on date <dd/mm/yyyy> (not exceeding 10% of the total consideration) as Part Payment. The Promoter hereby acknowledges the receipt for the same and the Transferee hereby

agrees to pay to the Promoter the balance amount of <Balance Cost Guj Int> (Rupees <Balance Cost Guj Word> only) as per the Payment Schedule attached as an Annexure D.

- (d) The total consideration includes Taxes (consisting of tax paid or payable by the Promoter by way of or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoter) up to the date of handing over the possession of the Said Unit, however the Transferee agrees to pay any increase in the cost on account of development charges payable to the Authority and/or Statutory Payments which may be levied or imposed by the Authority from time to time.
 - (e) The total 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 which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Transferee, which shall only be applicable on subsequent payments.
 - (f) The transferee shall pay all the applicable Govt Taxes / GST, annual lease rent, city level maintenance charges and the applicable premium as per GRs and Collector's order and such other levies and outgoings, related to the said project. In case of change in Taxes/ GST, the transferee has to pay at such rate. It is clarified that all GST related liabilities to the said unit/ apartment shall be payable by the transferee.
 - (g) 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 of SBI MCLR + 25%, 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.
 - (h) The Transferee authorizes the Promoter 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 Promoter may in its sole discretion deem fit and the Transferee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.
- 2.1. The Promoter 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 said plans or thereafter and shall, before handing over possession of the Apartment to the Transferee, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Apartment.
- 2.2. (i) Time is essence for the Promoter as well as the Transferee. The Promoter shall abide by the time schedule for completion of construction and handing over the said Unit to

the Transferee and the common areas to the said Society after receiving the occupancy certificate or the completion certificate, as the case may be.

(ii) Similarly, the Transferee shall make timely payments of the installment amount and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter.

(iii) The Transferee has assured the Promoter that the Transferee shall pay the Balance of the Transfer Consideration and the Other Costs, Charges and Expenses without any delay or default. The Payment Plan is linked to the percentage completion of each stage of construction as set out in Annexure D. In the event of any acceleration in payment of any stages of construction due to the Promoter having completed the stage of construction in advance, the Transferee shall make such payment which is due on the completion of that stage of construction as per the Payment Plan.

The Transferee is fully aware and has agreed that the time of payment of the amounts in terms of Payment Plan and each installment is the essence of the contract in view of the Scheme. The Transferee has assured the Promoter that the Balance of the Transfer Consideration, the Other Costs, Charges and Expenses and the Statutory Payments shall be paid by the Transferee within 30 (thirty) days of the Promoter having raised a demand / Payment Request Letter for payment of such installment based on the activity completion.

(iv) In case there is any change/modification in Statutory Payments, subsequent Statutory Payments shall be increased/reduced based on such change/modifications based on the Applicable Law.

(v) The Promoter has further informed the Transferee and the Transferee is fully aware that the default in payments of the instalments set out in the Payment Schedule would affect the entire Project development.

(vi) The Transferee has been made aware and the Transferee is fully aware that there are other Transferees who would be joining the Scheme and would rely upon the assurance given by the Transferee herein for the payment of the instalments set out in the Payment Schedule and the Statutory Payments within time and without any delay or default.

(vii) All payments toward the Balance of the Transfer Consideration shall be made either by cheque or demand draft or wire transfer payable in favour of the Promoter or as directed by the Promoter.

(viii) In cases of out station cheque or demand draft or wire transfer, the collection charges, if any, will be debited to the Transferee/s account and credit for the payment made will be given on net credit of the amount of the instalment. In case of the first time a cheque is dishonoured, a sum of 1,000/- (Rupees One Thousand Only) would be debited to the Transferee's account. In the event of subsequent dishonour, a sum of 2,000/- (Rupees Two Thousand Only) would be debited to the Transferee's account in addition to the bank charges.

(ix) Tax Deduction at Source ("TDS") of 1% of Consideration shall be paid by the Transferee as per the provision of section 194 IA of the Income Tax Act. The Transferee shall issue a certificate of deduction of tax in Form 16B to the Promoter within 15 (fifteen) days from the date of deduction.

(x) The Transferee shall be entitled to one (1) _____ parking space in the said Project and the same shall be provided to the Transferee upon completion of the said Project and execution of the Transfer Deed in respect of the said Unit in favor of the Transferee.

- (xi) The Transferee agrees not to alter or subscribe to the alteration of the name of the Project, "SOBHA _____", it being acknowledged that neither the Transferee nor other owners of residences within the Project have any right to seek such change. The Promoter will be entitled to make the change in the name.
- (xii) On inspection during the progress of works of the said Unit, the Transferee, if required, may discuss matters relating to the construction only with the designated Person/s of the Promoter and not with any other representatives of consultants, contractors or agencies working on/in the Project. The Transferee shall not instruct the site staff to stop/modify/continue any works for any reasons whatsoever.
- (xiii) All interior related works by the Transferee can be taken up only after handing over possession of the Said Unit to the Transferee by the Promoter. The Promoter does not owe any responsibility for any breakages damages caused to any of the finishing works or to the structure already handed over to the Transferee. The Promoter is not responsible to any thefts during the course of the interior works.
- (xiv) The Transferee shall be solely responsible to keep the Said Unit at his/her own cost the walls, drains, pipes and other fittings in good and habitable condition in particular so as to support and protect the parts of Tower, and to carry out any internal works or repairs as may be required by said Society.
- (xv) The Transferee hereby covenants and confirms that it shall be the sole responsibility of the Transferee to review and visit the website as and when notified by the Local Authority, to get regular updates on the development/construction approvals of the Project.
- (xvi) The Transferee agrees and covenants that the Promoter shall not be held liable for any representations/commitments/details/information provided by the real estate agent/broker/ channel partner, of whatsoever nature, not stated in this Agreement or as provided by the Promoter.
- (xvii) The Transferee agrees that the Promoter shall not be responsible, accountable or liable in any manner whatsoever to any person including the Transferee, the Association for any act, deed, matter or thing committed or omitted to be done by the maintenance service provider in due course of such maintenance, management, control and regulation of the Project.
3. The Promoter has provided with the Approved Plans in respect of the said Project which also sets out the BUA as proposed to be utilized by the Promoter on the Allotted Land in the said Project and Allottee has agreed to acquire the said Apartment based on the proposed construction and transfer of apartments to be carried out by the Promoter by utilizing the proposed BUA and on the understanding that the declared proposed BUA shall belong to Promoter only.
4. If the Promoter fails to abide by the time schedule for completing the project and handing over the [Apartment/Plot] to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest at the rate of SBI MCLR + 2% per annum, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoter, interest at the rate of SBI MCLR + 2% per annum, on all the delayed payment which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoter.

- 4.1. Without prejudice to the right of promoter to charge interest as above, , on the Transferee committing default in payment on due date of any amount due and payable by the Transferee to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Transferee committing three defaults of payment of instalments, Promoter shall at his own option, may terminate this Agreement:

Provided that, Promoter shall give notice of fifteen days in writing to the Transferee, by Registered Post AD at the address provided by the Transferee and by mail at the e-mail address provided by the Transferee, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Transferee fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, promoter shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Transferee (subject to adjustment and recovery of liquidated damages, booking amount of not more than 10% of the total consideration, interest due for the delayed payments and taxes paid to the Authorities or any other amount which may be payable to Promoter) within a period of forty-five days from the date on which such refund becomes due after termination, the installments of consideration of the Apartment which may till then have been paid by the Transferee to the Promoter.

5. Termination By Transferee

- 5.1. In the event of (i) there being any delay in completion by the Promoter, beyond the Completion Period, for reasons other than Force Majeure or (ii) due to discontinuance of the business of the Promoter on account of suspension or revocation of registration of the Project in terms of the Act, the Transferee will have the discretion to either continue with the Agreement and accord additional time to the Promoter for complying with its obligation, in which event the Promoter shall become liable to pay to the Transferee the Interest on the amounts paid under the Payment Plan for the delayed period or terminate this Agreement and on such termination the Promoter shall refund within 45 (forty five) days, the amounts received till the date of the termination with Interest thereon against the Transferee duly executing the cancellation of this Agreement. The Promoter shall be entitled to deal with the said Property without requiring to intimate or seeking any approval from the Transferee upon the aforesaid refund being made by the Promoter to the Transferee.
- 5.2. The Promoter will be entitled to extension of time for completion of the Project, if the development is delayed due to any reason beyond the control of the Promoter or on account of Force Majeure.
- 5.3. If the Transferee desires to terminate this Agreement for no cause, the Transferee shall notify the Promoter of its intent to terminate in writing with acknowledgement and this Agreement shall be terminated by a duly registered cancellation deed executed between the Parties and simultaneously the Transferee shall hand over the originals of this Agreement to process the payment under this clause. On such notification by the Transferee, the Promoter shall be entitled to forfeit the Booking Amount (ten percent of the Agreement value) paid for the said Property and any Interest due and GST applicable and the remaining balance amount of money paid by the Transferee, if any, shall be refunded by the Promoter to the Transferee within 45 (forty five) days. Thereafter the Promoter shall be entitled to deal with the said Property without requiring to intimate or seeking any approval from the Transferee upon the aforesaid refund being made by the Promoter to the Transferee.

6. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities or price range to be provided by the Promoter at its option in respect of the said Project and the Said Unit as are set out as **Specification of Sobha _____ at Annexure B** annexed hereto while fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with brand or price range to be provided by the Promoter also at its option in respect of the **Common Areas as set out in Annexure C** annexed hereto.
7. The Promoter shall give offer of possession of the Said Apartment to the Transferee on or before **31-12-2030**. If the Promoter fails or neglects to give possession of the Apartment to the Transferee by the aforesaid date then the Promoter shall be liable on demand to refund to the Transferee the amounts already received by him in respect of the Apartment with interest at the same rate as mentioned in the clause 4.1 herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.
 Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of Apartment on the aforesaid date, if the completion of building in which the Apartment is to be situated is delayed on account of -
 - (i) war, civil commotion or act of God ;
 - (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court;
 - (iii) surging of virus, epidemic, pandemic and issuing the Order of Lock Down, imposition of restrictions etc., causing delay
 - (iv) delay in grant of occupancy certificate/ completion certificate by the Authority
- 8.1. Procedure for taking possession - The Promoter, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the [Apartment/Plot], to the Allottee in terms of this Agreement to be taken within 3 (three months from the date of issue of such notice and the Promoter shall give possession of the [Apartment/Plot] to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agree(s) to pay the maintenance charges as determined by the Promoter or association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the Project. The Transferee shall take possession of the Apartment within 15 days of the written notice from the Promoter to the Transferee intimating that the said Apartment/s are ready for use and occupancy:
- 8.2. Failure of Transferee to take Possession of Apartment/ unit Upon receiving a written intimation from the Promoter as per clause 7, the Transferee shall take possession of the [Apartment/ unit] from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, paying all the pending dues if any, and the Promoter shall give possession of the [Apartment/ unit] to the Transferee. In case the Transferee fails to take possession within the time provided in clause 7 such Transferee shall continue to be liable to pay maintenance charges as applicable.
- 8.3. If within a period of five years from the date of handing over the Apartment to the Transferee, the Transferee brings to the notice of the Promoter any structural defect in the Apartment or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such

defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Transferee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act. Provided that the Promoter shall not be liable in respect of any structural defect or defects on account of workmanship, quality or provision of service which cannot be attributable to the Promoter or beyond the control of the Promoter.

- 8.3.1 In the event of any Structural defects, being informed by the Transferee in writing within the period of Five years from the date of completion of the project. The Promoter will attend to the same within 30 (thirty) days of such notice or such other time period as may be reasonably required to rectify the defect at its cost. However, the same shall not mean and include defect/s caused by normal wear and tear and/or by the negligent use of the Unit/s by the respective Transferee/ Occupants, vagaries of nature, superficial cracks, etc. If there is a dispute regarding structural defect in the apartment/unit or workmanship/quality shall, within a period of 5 (Five years from completion of the project, on payment of such fee as may be determined by the Regulatory Authority, be referred for decision to Adjudicating Officer appointed under section 71(1) of the Real Estate (Regulation and Development) Act 2016
- 8.3.2 Provided however notwithstanding anything stated herein, it is agreed between the parties that:
- (i) The Transferee/s of the units in the building/wing/phase shall not carry out any alterations of whatsoever nature in the said Unit/wing/building/phase and in specific the structure of the said Unit/wing/building/phase of the said Project/Scheme which shall include but not be limited to columns, beams etc. or in the fittings therein, particularly if it is hereby agreed that the Transferee shall not make any alteration in any of the fittings, pipes, water supply connections, district cooling system or any erection or alteration in the bathroom, toilet and kitchen, which may result in seepage of water. If any of such works are carried out the defect liability on the part of the Promoter shall automatically become void and stand extinguished.
 - (ii) That it shall be incumbent upon the Transferee to maintain his/her/their Unit in a diligent manner and take all due care necessary for the same including but not limited to the regularly ensuring taking care of the Unit to prevent water seepage, etc.
 - (iii) Where the manufacture warranty as shown by the Promoter to the Transferee expires, the same have to be renewed from time to time under AMC for such Facilities & Amenities at all time during defect liability period and should the annual maintenance contracts not be renewed by the Transferee and/or Association of Transferee the Promoter shall not be responsible for any repairs/defects occurring due to the same.
 - (iv) In case of use of inappropriate cleaning materials or any other material, the Promoter will not be responsible for any deterioration of the materials in the Unit/Common Areas.
 - (v) If any defect or damage is found to have been caused due to the negligence of the Transferee or any other Transferee/s or the Transferee/s agents or structural defects caused or attributable to the Transferee including by carrying out structural or architectural changes from the original design attributes, demolition, dismantling, making openings, removing or re-sizing the original structural framework, putting excess or heavy load or using the Apartment other than for its intended purpose or such other reasons attributable to the Transferee, then the Promoter shall not be liable for the same.

- (vi) Normal wear and tear of materials due to weather effect or usage or non-occupation of the unit for long durations, the Promoter will not be responsible;
- 8.3.3 In carrying out the repairs of any Structural Defects:
 - 8.3.3.1 The Promoter reserves the right to replace unavailable materials with suitable alternatives without any compromise on the quality of the material, quality of workmanship and the aesthetics of the unit.
 - 8.3.3.2 The Promoter state that many of the materials procured from factories/Vendors are subject to variations in tone, grain, texture, colour and other aesthetics features which are beyond the control of the Promoter, they may not be the same as shown in the model unit/samples. This is mostly due to items being manufactured in different lots. Every effort will be made to minimize the variations to the specifications, Transferee are informed to expect variations within natural/ permissible limits.
 - 8.3.3.3 The Promoter will ensure that the workmanship of all the works shall be generally in accordance with the general and detailed specifications as mentioned in the Agreement and as per the sanction plans.
 - 8.3.3.4 That the Project/Scheme as a whole has been conceived, designed and constructed based on the commitment and warranties given by the vendors/manufacturers, wherever applicable, that all equipment, fixtures and fittings shall be maintained and covered by maintenance/warranty contracts so as it to be sustainable and proper working condition to continue warranty in both the Units and the common Amenities & Facilities of the Project wherever applicable.
- 9. The Transferee shall use the Apartment or any part thereof or permit the same to be used only for purpose of residence. He shall use the garage or parking space only for purpose of keeping or parking vehicle.
- 10.1 The Transferee along with other allottee(s) of Apartments in the said Project shall join in forming and registering the said Society and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation of the said Society and for becoming a member, including the bye-laws of the said Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Transferee, so as to enable the Promoter to form the said Society as per the guidelines of RERA Act and / or any other Local Laws. No objection shall be taken by the Allottee if any, changes or modifications are made in the draft bye-laws as may be required by the Registrar of Co-operative Societies.
- 10.2 Within 15 days after notice in writing is given by the Promoter to the Transferee that the Apartment 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 Apartment) of outgoings in respect of the project land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government /GIFTCL, lease rent of land, water charges, sewage charges, district cooling system 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 project land and building/s. Until the Society or Limited Company is formed, the Transferee shall pay to the Promoter such proportionate share of outgoings as may be determined. The amounts so paid by the Transferee to the Promoter shall not carry any interest and remain with the Promoter until the same is transferred to the society or the association or the limited company as aforesaid.

11. Over and above the amounts mentioned in the agreement to be paid by the Transferee, the Transferee shall on or before delivery of possession of the said Apartment/unit shall pay to the Promoter such proportionate share of the outgoings as may be determined by the Promoter and which are not covered in any other provisions of this agreement.
The Transferee shall pay to the Promoter/Advocates/Consultant at the time of the execution & registration of Agreement to Transfer, Deed of Transfer or such other agreements as the case may be, a sum of Amounts demanded by the Promoter/Advocates/Consultant time to time for meeting all legal costs, charges and expenses, including professional costs of the Advocates who attend to the preparation & registration of this Agreement to Transfer/ Deed of Transfer, formation of the said Society and for preparing its rules, regulations and bye-laws etc.
12. At the time of registration of Transfer Deed/any such documents to convey the right on the apartment/unit along with leasehold rights of the proportionate undivided share in the Allotted land, to the transferees of such apartment/unit in the residential project "SOBHA _____", the Transferee shall pay to the promoter the Transferee's share of stamp duty and registration charges if any payable by the promoter/by the Society.
13. Representations and Warranties Of The Promoter
The Promoter hereby represents and warrants to the Transferee as follows:
 - (i) The Promoter has clear and marketable title with respect to the project land; and has the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation of the Project;
 - (ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
 - (iii) There are no encumbrances upon the project land or the Project except those disclosed in the title report;
 - (iv) There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report;
 - (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
 - (vi) The Promoter 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 Transferee created herein, may prejudicially be affected;
 - (vii) The Promoter has not entered into such agreement for sale / Lease and/or development agreement or any other agreement / arrangement with any person or party with respect to the project land, including the Project and the said [Apartment/unit] which will, in any manner, affect the rights of Transferee under this Agreement;

- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from transferring the said Unit to the Transferee in the manner contemplated in this Agreement;
- (ix) The Promoter 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 applicable and payable as per law with respect to the said project to the competent Authorities;
- (x) 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 said property) has been received or served upon the Promoter in respect of the project land and/or the Project except those disclosed in the title report.

14. The Transferee/s hereby covenants with the Promoter as follows :-

- (i) To maintain the Apartment at the Transferee's own cost in good and tenantable repair and condition from the date that of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.
- (ii) Not to store in the Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Apartment 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 building in which the Apartment is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment on account of negligence or default of the Transferee in this behalf, the Allottee shall be liable for the consequences of the breach.
- (iii) To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Promoter to the Transferee and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Transferee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- (iv) Not to demolish or cause to be demolished the wall & door of Apartment 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 Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Apartment is situated and shall keep the portion, sewers, drains and pipes in the Apartment 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 building in which the Apartment is situated and shall not

chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Apartment without the prior written permission of the Promoter and/or the Society.

- (v) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- (vi) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the project land and the building in which the Apartment is situated.
- (vii) Pay to the Promoter within fifteen days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government for giving water, electricity or any other service connection to the building in which the Apartment is situated.
- (viii) To bear and pay all local taxes, water charges, insurance, annual lease rent of land, city level maintenance charges and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority or GIFTCL.
- (ix) The Transferee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Apartment except as provided in clause 15 herein below mentioned.
- (x) The Transferee shall observe and perform all the rules and regulations which the Society or the Limited Company or / GIFTCL Authorities or Federation 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 building and the Apartments 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 Transferee shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Federation regarding the occupancy and use of the Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- (xi) The Transferee shall permit the Promoter and their representatives, surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said apartments/units or any part thereof to view and examine the state and condition thereof.
- (xii) The Apartment shall be used by the person who is working in GIFT City and shall be used for residential purposes only and not for any other purposes whatsoever.
- (xiii) The transferee or the subsequent transferee shall comply with the rules and regulations of the Society and GIFT City, as may be framed from time to time.

15. Assignment

- (i) That the Transferee shall not be entitled to transfer/assign the rights under this Agreement until the date of payment of 20% of the consideration under this Agreement or until the completion of One Year from the date of execution of this Agreement. The said assignment however shall not be made in any manner without the prior written approval of the Promoter.

- (ii) Any deed/document/writing pertaining to such assignment by the Transferee of its rights under this Agreement shall be preapproved by the Promoter. The subsequent Transferee shall undertake to be bound by the terms of this Agreement. The Transferee shall make the payment of the transfer fees 10,000/- (Rupees Ten Thousand Only) plus applicable GST & Govt. taxes of the said property. The transfer fees under this clause is also applicable in case of transfer made to and between the family members i.e. father, mother, brother, sister, son, daughter, husband and wife.
 - (iii) The Govt. fees & charges, Advocate fees & any other cost pertaining to the Assignment to be borne by the Transferee.
- 16. The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Transferee as advance or deposit, sums received on account of the share capital for the promotion of the Society towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
- 17. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments and Building or any part thereof. The Transferee shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoter until the same is transferred as hereinbefore mentioned.
- 18. Maintenance and Utility Charges/Deposits:
 - 18.1 The Transferee is aware that the Common Areas and Amenities within the said Project as more specifically detailed in Annexure C and the GIFTCL Common Facilities are the Common Facilities available to the Transferee for common use coupled with easementary rights for ingress and egress of the same subject to the Transferee complying with all the rules and regulations as applicable to the Common Areas and Amenities and full and timely payment of the Common Areas & Amenities Maintenance Charges (CAM Charges) and City Level Maintenance Charges (CLM Charges).
 - 18.2 The Transferee hereby confirms and undertakes that it shall make full and timely payment of the recurring maintenance charges in relation to the Common Areas and Amenities to be provided by the Promoter/Society in the said Project (hereinafter referred to as the "CAM Charges") as well as the one time connection and utility charges for various infrastructure services provided in the said Project from the date of the possession being offered by the Promoter to the Transferee upon receipt of the Occupancy Certificate / the Completion Certificate, in the manner set out herein under:
 - (i) The Transferee hereby agrees to pay the CAM/CLM Charges plus applicable Goods and Service Tax (GST) as demanded by the Promoter and/or the Society and/or the Management Company designated by the Promoter / Society / GIFTCL payable on or before the 7th day of each calendar month / the calendar year as the case may be to the Promoter and/or the Society and/or the Management Company designated by the Promoter / Society / GIFTCL from time to time and at all times in respect of the Common Areas and Amenities.
 - (ii) The one-time utility and connection charges for electricity, water, solid waste management, district cooling system are yet to be finalized by GIFTCL. The Transferee agrees to pay towards one-time connection and utility charges for electricity, water, sewage, solid waste and district cooling services to the

Promoter as and when demanded. The Promoter shall demand such charges as and when finalized and the Transferee agrees to pay the same to Promoter accordingly as and when demanded by the Promoter.

- (iii) The Security Deposits for utility connections such as electricity, water, sewage, solid waste management, District cooling system are yet to be finalized by GIFTCL. The Promoter shall demand such charges as and when finalized and the Transferee agrees to pay the same to the Promoter. The Security Deposits shall be transferred to the society upon handing over the common areas and other relevant maintenance to the society.
- (iv) The Transferee shall pay user charges, operation and maintenance charges, service charges and other fixed charges for various utilities or infrastructure facilities (viz water, power, district cooling, solid waste management, ICT etc) to the Promoter/Society or directly to GIFTCL/its SPVs/designated agencies, as the case may be and as per policy of GIFTCL.
- (v) The Transferee agrees and confirms that in addition to the recurring CAM Charges above, the Transferee shall make the payment of ₹ <Maintenance Deposit> (Rupees <Maintenance Deposit Word> Only) towards the Common Area Maintenance Deposit ("CAM Security Deposit") in respect of the Common Areas and Amenities to the Promoter, upon the Transferee receiving such demand from the Promoter, occupying peaceful possession of the said Unit being handed over to the Transferee or execution of the Transfer Deed, whichever is earlier. The Promoter will be entitled to retain the said CAM Maintenance Deposit till the operation and management of the Said Project is handed over by the Promoter to the Society and pursuant to such operation and maintenance being handed over to the Society, the said CAM Security Deposit shall be transferred by the Promoter to the Society, subject to adjustments, if any.
- (vi) The Transferee shall make the payment of the below mentioned City Level Maintenance Annual Charges (hereinafter referred to as the "CLM Charges") to the GIFTCL for the GIFT City Common Facilities provided by the GIFTCL in GIFT City, from the date of the possession being offered by the Promoter to the Transferee upon receipt of the Occupancy Certificate / Completion Certificate, in the manner set out herein under: :

The payment of such amount plus applicable Taxes as the City Level Maintenance Charges ("CLM Charges") shall be calculated from April 1st of the financial year in which the possession of the said Unit has been handed over by the Promoter to the Transferee. For the years subsequent to the year of possession, the same shall be paid in advance before the beginning of each financial year commencing on April 1st and ending on March 31st every year to the GIFTCL and/or Maintenance Agency as designated by the GIFTCL from time to time and at all times hereinafter (together with the applicable taxes) in respect of the GIFTCL Common Facilities.

19. Formation of Society:

- 19.1 The Transferee is further aware that within a period of 3 (three) months from the date of receipt of the OC in respect of the said Project, the Promoter shall enable the formation the Association / Society under the RERA Act, 2016 and Rules framed thereunder and / or under any other Local Law as may be applicable or relevant regulation consisting of users / occupiers of the Said Building for the purpose of operation and maintenance of the Said Project and that the Transferee shall become a member of the Society and also be bound to observe the

terms and conditions and rules and regulations as set out in the bye laws of the Society and the rules framed by the Society from time to time and at all times. The Transferee, as a unit member of Said Building shall be required to become a member of such Society and for the said purpose agrees to sign and execute all such application forms, affidavits, declarations, undertakings, model bye laws/bye laws formed by the Promoter and/or the Society as may be necessary for the purpose of the incorporation of the Society and/or for becoming a member of the said Society from time to time and at all times as may be required and amended by the Promoter and/or the Society till the execution of the Transfer Deed and the possession of the Said Property being handed over to the Transferee or till the formation of the Society and the management of the Said Project is handed over by the Promoter to the said Society, whichever is later.

- 19.2 The Promoter shall operate and maintain the Common Areas and Amenities in the said Project till the formation of the Society / Association and the Transferee agrees that the Promoter/Society and/or the Management Company (as may be applicable from time) to maintain and operate the Common Areas and Common Amenities of the Said Project and all unit holders in the said Towers including the Transferee herein shall adhere, at all times, to the rules and regulations laid down by these entities and shall in no manner participate or deal with any other entity or association for the provision of the operation and maintenance services and/or use of the Common Facilities during the subsistence of the Management Contract as per the terms and conditions set out therein. Any such dealing or association by the Transferee with an entity other than the Society and Management Company would be in violation of the terms and conditions of this Agreement.
- 19.3 The electric connection or any other connection in respect of the said Unit shall be transferred in the name of the Transferee pursuant to the possession of the said Unit being handed over unto the Transferee and subject to the relevant cost and charges relating to the same being duly paid by the Transferee. The common area electric meter/s in respect of the Said Project shall be transferred in name of the Society upon incorporation of the Society. Each unit Transferee including the Transferee herein as well as the Society shall be bound to make full and timely payments in relation to their respective usage of power to GIFT Power Company Limited or the service provider as applicable. The Transferee undertakes that it shall comply with all the necessary formalities inter alia signing necessary forms, applications, affidavits, declarations, undertakings as well as payment of applicable charges for transfer of the electric meters for duly transferring the electric meter in respect of the said Unit in its favour within a period of 30 (Thirty) days from the date of possession of the said Unit being handed over to the Transferee.
- The Transferee shall be responsible and bear consequences occurring on account of default in the aforesaid payments to be made by the Transferee herein.
- 19.4 The Transferee further acknowledges that the Society shall comply with the terms of the Management Contract entered into between the Promoter and the Management Company (which shall be subsequently assigned to the Society) and subject to the terms of the Management Company, the Society shall be empowered to carry out all works related to operation and maintenance on its own or through any agency / company appointed by it and amend the Bye Laws governing rules and regulations as framed by the Promoter or amended from time to time and the Transferee shall at all times be required to adhere to and comply with such governing rules and regulations thereof.
- 19.5 The Transferee hereby undertakes that upon non-payment of the Society dues or on breach of any of the governing rules and regulations of the Society, the Society shall have the right (in addition to any other legal remedies available) to

disconnect/discontinue the services being rendered to the Transferee as a unit holder and to compel the Transferee to stop the usage of Common Areas and Amenities as well as any other essential services till the time all outstanding of the Society is cleared in full by the Transferee or in case of breach, the same is remedied. The Transferee represents and undertakes that it shall at all times adhere with the rules and regulations as well as the terms and conditions and the manner prescribed in the Bye Laws/Model bye Laws that may be adopted/framed and amended from time to time by the Promoter (till the handing over to the society) or the Society.

- 19.6 The Society and/or the Management Company (as may be applicable from time to maintain and operate the Common Areas and Amenities of the Said Project) and all unit holders in the said Project including the Transferee herein shall adhere, at all times, to the rules and regulations laid down by these entities and shall in no manner participate or deal with any other entity or association for the provision of the operation and maintenance services and/or use of the Common Areas and Amenities during the subsistence of the Management Contract as per the terms and conditions set out therein. Any such dealing or association by the Transferee with an entity other than the Society and Management Company would be in violation of the terms and conditions of this Agreement.
- 19.7 An Occupant's Manual and Guidelines shall be framed by the Promoter upon receiving the occupancy certificate / completion certificate from the Authorities. The purpose of such Guidelines is to serve as an informative tool and assist the Transferee in understanding the said Project, various services and contingency plans formulated for emergency situations. Such document shall also contain house rules and general guidelines to be followed by occupants, visitors, vendors and drivers/out sourced staff of Said Project. The Transferee represents that it shall ensure compliance of this document and or any amendments, additions and/or changes incorporated in the same by the Promoter / Society from time to time and at all times and any breach of the same shall amount to material breach by the Transferee.
- 19.8 Notwithstanding anything provided to the contrary herein, any breach by the Transferee of any of the terms and conditions outlined herein in this Clause shall cause irreparable harm and damage to GIFTCL, the Promoter, the Society and /or its members, the said Project and/or the GIFT City and therefore, in addition to any other rights and remedies available under law or in equity, the Promoter shall, for itself and/or on behalf of GIFTCL, the Society, the said Project and/or the GIFT City, be entitled to an injunction, restraining order or such other equitable relief as the court of competent jurisdiction may deem necessary or appropriate to restrain the Transferee from committing any violation of the covenants and obligations contained herein.
20. Dispute Resolution
 - 20.1 In the event a dispute arises in connection with the interpretation or implementation of the provisions of this Agreement, the Parties shall attempt in the first instance to resolve such dispute through amicable discussion. If the dispute is not resolved through amicable discussion within a period of thirty (30) days after commencement of discussions or such longer period as the Parties may agree in writing, the same shall be referred to the Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.
 - 20.2 This Agreement shall be governed by the laws of India and the Courts at Gandhinagar, Gujarat shall have jurisdiction in respect of all disputes arising out of or in connection with any matter set out hereinabove.

21. Force Majeure

In the event of any event occurring due to Act of God, war, war like conditions, blockades, embargoes, insurrection, governmental directions and intervention of defence authorities or any other agencies of government, fire, flood, earthquake, riot, strikes, storm, volcanic eruptions, typhoons, hurricanes, tidal waves, landslides, lightning explosions, whirlwind, cyclone, tsunami, plagues, surging of virus, pandemic or other epidemic quarantine, acts of war, acts of terrorism or sabotage, destruction of the structure and/or infrastructure, prolonged failure of energy, revocation of Approvals, no objections, consents, licenses granted by any competent authority, change of laws, action and / or order by statutory and/or competent authority, acquisition, requisition or dispossession of the Said Land or any part thereof, third party action or governmental or other authority or any other act of commission or omission or cause beyond the control of Promoter and/or GIFTCL or the act of Force Majeure under the Agreement to Lease cum Development Agreement, then the Promoter shall not be held liable or responsible for not performing any of its obligations or undertakings within the time stipulated and shall be entitled to a reasonable extension of time for performing its part of the obligations as stipulated in this Agreement.

22. Binding Effect

If the Transferee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Transferee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Transferee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Transferee, application of the Transferee shall be treated as cancelled and the amount deposited by the Transferee in connection therewith including the booking amount shall be returned to the Transferee without any interest or compensation and , subject to the deductions if any as per the terms and conditions mentioned in the Unit Application.

23. Entire Agreement

This Agreement, along with its Schedules and Annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

24. Right to Amend

This Agreement shall be amended in writing by mutual consent of the Parties.

25. Provisions of this Agreement Applicable To Transferee / Subsequent Transferee:

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 Project shall equally be applicable to and enforceable against any subsequent Transferee of the [Apartment/unit], in case of a transfer, as the said obligations go along with the [Apartment/unit] for all intents and purposes.

26. Severability

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 in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act 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.

27. Method of calculation of proportionate share wherever referred to in the agreement.
- Wherever in this Agreement it is stipulated that the Transferee has to make any payment, in common with other Transferee (s) in Project, the same shall be in proportion to the Super Built Up area of the [Apartment/unit] to the total area of all the [Apartments/unit] in the Project.
28. Further Assurances
- 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.
29. Place of Execution
- The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Transferee, in after the Agreement is duly executed by the Transferee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Gandhinagar, Gujarat.
30. The Transferee and/or Promoter shall present this Agreement as well as the conveyance/Transfer of Deed at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.
31. That all notices to be served on the Transferee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Transferee or the Promoter by Registered Post A.D and notified Email ID/Under Certificate of Posting at their respective addresses specified below:
- M/s Sobha Limited (Name of Promoter)
Block 41, Zone - 4, Shram Marg (Road 4B),
GIFT City, Gandhinagar, Gujarat 382355.
Email ID: < >
- <Name1> <Relation1> <Name3>,
<Name2> <Relation2> <Name4>,
<Address1>
Notified Email ID: <Email>
- It shall be the duty of the Transferee and the promoter to inform each other of any change in address subsequent to the execution of this Agreement in 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 promoter or the Transferee, as the case may be.
32. Joint Transferee
- That in case there are Joint Transferee all communications shall be sent by the Promoter to the Transferee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Transferee.

33. Stamp Duty and Registration: The charges towards stamp duty and Registration of this Agreement as well as the stamp duty, registration charges and Premium applicable on the execution and registration of the Transfer Deed shall be borne by the Transferee.
34. Governing Law
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.
35. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE
After the Promoter executes this Agreement he shall not mortgage or create a charge on the *[Apartment/] 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 such [Apartment/plot].

SCHEDULE HEREINABOVE REFEREED TO

DESCRIPTION OF PROJECT LAND / SAID LAND

All that piece and parcel of land comprised in Old. Sy. No. 2-P, New Sy. No. 316 measuring 9422 Sq. Mtrs and Old Sy No. 275-P, New Sy No. 317 measuring 1051 Sq Mtrs situated and lying in Village Phirozpur and Old Sy. No.262/1-P, New Sy. No.500-P measuring 239 Sq Mtrs situated at and lying in Village Ratanpur, totally measuring 10712 in Non SEZ Area of GIFT City Taluka and District Gandhinagar in the State of Gujarat and situated on a piece and parcel of land being part of Block (building footprint 46 I & H and) in , GIFT City, Gandhinagar, Gujarat and the same is bounded as under: -

On or towards East by	: Proposed Building 46 J
On or towards West by	: GIFT CL Ownership Boundary
On or towards North by	: GIFT CL Ownership Boundary
On or towards South by	: Existing Road – 46 C / Shram Marg

SCHEDULE A HEREINABOVE REFERRED TO
(DESCRIPTION OF THE UNIT)

All that residential premises being apartment/unit No. <Unit No> of Super Built-up Area admeasuring <Super Builtup Area in Sqm> square meter i.e. <Super Builtup Area> square feet, Carpet Area of <Carpet Area in Sqmtrs> square meters equivalent to <Carpet Area> square feet and Balcony Area <Balcony Area in Sqmtrs> square meters equivalent to <Balcony Area in Sqft> square feet therein on the <Floor> floor in <Block> with 1 (one) parking space in “Sobha _____”, together with leasehold rights in the proportionate undivided share in the Allotted land for the lease period as set out in ATL cum DA developed on the land being and forming part of the said land stated hereinabove together with the entitlement to use the Common Areas and Amenities provided within the Project.

Annexure A to D to be enclosed to this Agreement by Gujarat Team

Annexure-D
(Payment Schedule)

1(c) The Allottee has paid on or before execution of this agreement a sum of Rs (Rupees _____ only) (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to that Promoter the balance amount of Rs(Rupees) in the following manner :-

- i. Amount of Rs...../-(.....) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement
- ii. Amount of Rs...../-(.....) (not exceeding 45% of the total consideration) to be paid to the Promoter on completion of the Plinth of the building or wing in which the said Apartment is located.
- iii. Amount of Rs...../-(.....) (not exceeding 70% of the total consideration) to be paid to the Promoter on completion of the slabs including podiums and stilts of the building or wing in which the said Apartment is located.
- iv. Amount of Rs...../-(.....) (not exceeding 75% of the total consideration) to be paid to the Promoter on completion of the walls, internal plaster, floorings doors and windows of the said Apartment.
- v. Amount of Rs...../-(.....) (not exceeding 80% of the total consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.
- vi. Amount of Rs...../-(.....) (not exceeding 85% of the total consideration) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located.
- vii. Amount of Rs...../-(.....) (not exceeding 95% of the total consideration) to be paid to the Promoter on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located.
- viii. Balance Amount of Rs...../-(.....) against and at the time of handing over of the possession of the Apartment to the Allottee on or after receipt of occupancy certificate or completion certificate.