APARTMENT BUYER AGREEMENT

This Apartment Buyers Agreement (the "Agreement") has been initiated, negotiated and executed at Zirakpur on this
BETWEEN
M/s MP Builders , a registered partnership firm having its registered office at Peer Muchalla, Dhakoli, Zirakpur, and Tehsil Derabassi. (<i>Hereinafter referred to as the "the Developer"</i>) which expression, unless excluded by or repugnant to the context or meaning thereof, shall mean and include its successor(s), executor(s), subsidiaries(s) and assign(S).
AND

Herein after referred to as "the Purchaser(s)" (which expression unless excluded by or repugnant to the context or meaning thereof, shall mean and include his/her heirs, executors, administrators, successors and legal representative).

Developer and Purchaser(s) are hereinafter collectively referred to as the, Parties" and individually referred to as the Party and their respective "KNOW YOUR CUSTOMER" (KYC) details are annexed herewith as Annexure A to the present agreement.

WHEREAS the Developer is developing a land total measuring 1 acres (4000 sq yards). (Hereafter referred to as "the said land");

WHEREAS the Developer is in the possession of and is otherwise well & is sufficiently entitled to the said land situated in Village Peer Muchalla, Dhakoli, Tehsil Derabassi District SAS Nagar (Mohali).

AND WHEREAS the Developer has got approved the project from the Director, Town Planner, Department of Local Bodies, Punjab, Chandigarh vide letter No. DTP-2015/2835 dated 5.10.2015, Karaj Sadhak Officer, Nagar council, Zirakpur letter No.3486 dated 21.10.2015, letter No. 2575 dated 2.11.2015 for setting up a Residential Scheme(Group Housing)

AND WHEREAS, the Developer has represented and the Purchaser(s) has understood in an unequivocal terms that layout plan in respect of the said land has been approved by the competent authority. The Purchaser(s) has further noted that the performance by the Developer of their obligation under this Agreement is subject to any subsequent amendments, addition, alterations or modifications, etc. in those plans as may be made by the Developer and /or approved by the competent authority from time to time;

AND WHEREAS the Group- Housing Complex to be developed on the said land by the Developer shall be known as "**METRO TOWERS**"

AND WHEREAS the Purchaser(s) has applied vide a separate application for Registration/ allotment of a residential Apartment in the said Group Housing complex;

AND WHEREAS the Purchaser(s) has full knowledge of the applicable laws notifications, rules and regulations applicable to the said land/ Complex and is fully satisfied about the right title and interest of the Developer in the said land/ Complex & that the Developer is entitled to execute this Agreement;

AND WHEREAS in pursuance to the previously mentioned application for allotment /registration, the Developer has provisionally allotted an Apartment to the Purchaser(s) herein:

AND WHEREAS the Purchaser(s) has represented and warranted to the Developer that the Purchaser(s) is/are competent and have the power and authority to enter into and perform this Agreement;

AND WHEREAS, the Purchaser(s) has/have fully understood that the expression "allotment" wherever mentioned shall always mean provisional allotment and will remain to still such time a formal Certificate of allotment is executed in favour of the Purchaser(s). In case any other document is stipulated by the laws applicable, the words 'certificate of allotment' shall stand replaced by such document;

AND WHEREAS both the parties solemnly affirm that the contents of this agreement fully convey the extent of their intentions and the terms of their relationship as agreed without any fear or pressure and of their own free will;

AND WHEREAS the parties have agreed to the terms & conditions of sale/purchase of the apartment as set forth hereinafter.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS UNDER

CLAUSE 1 SALE

- (a) That the Developer hereby agrees to allot to the Purchaser(s) and the Purchaser(s) hereof agrees to purchase one Dwelling Unit bearing Registration No.03331094177 Tower No. 1 flat No having Super Area 1600sq ft in the complex called "Metro Towers" situated at Village Dhakoli, Tehsil Derabassi, District SAS Nagar (Mohali), Punjab. (Hereinafter referred to as "the said Apartment".)
 - (b) That the built up area shall mean and include the covered area, verandah & balcony inclusive of the area under periphery walls, area under the columns and walls and the Super Area shall include the built up area, common stairs of the entire complex, circulation area, lifts, parking area.

CLAUSE 2 SALE CONSIDERATION

2. (a) Consideration:

Those in pursuance of the allotment of the said apartment the Purchaser(s) agree to pay to the Developer a sum of ______ towards consideration of the said Apartment, (hereinafter referred to as "the Consideration").

(b) Booking/ Registration Amount:

Out of the total Consideration the Purchaser(s) has already paid an amount of <u>to</u> the Developer as part of the booking / Registration amount the receipt whereof the Developer hereby admit and acknowledge.

(c) Payment Plan:

i. The Purchaser(s) agrees to pay the balance amount of the consideration to the developer as per the payment plan. In the event the Purchaser(s) fails to pay the balance consideration or in the event of any delay in payment of any installment and or other charges, in accordance with the payment plan, the Purchaser(s) shall be liable to pay interest on the delayed payment calculated from the due date of outstanding amount @ 1.5 % per month of the outstanding amount compounded quarterly (Hereinafter collectively referred to as "the penal interest") along with restoration charges amounting of Rs. 20,000/-. The schedule of the payment is as under

In	stallment Linked	Stages	Amount (Rs.)
1 st	At The	Time of Booking	10% of BSP
2 nd	Within 3	30 Days from Booking	10%of BSP(INC.intinal
		-	Booking amount)
3 rd	Slab of	Stilt	7.5% of BSP
4 th	Slab Fi	rst Floor	7.5% of BSP
5 th	Slab thi	rd floor	7.5% of BSP

6 th	Slab fifth floor	7.5% of BSP
7 th	Slab seventh floor	7.5% of BSP
8 th	Slab ninth floor	7.5% of BSP
9 th	Slab eleventh floor	7.5% of BSP
10 th	Slab thirteenth floor	7.5% of BSP
11 th	Tile work	7.5% of BSP
12 th	Wood work	7.5% of BSP
13 th	On offer of possession	5% of BSP
Total		

- ii. The Purchaser(s) shall be allowed a delay in payment up to a total of 90 days from the date of the payment becoming due along with penal interest as afore stated. However, after the expiry of these extended period of 90 days, this agreement shall stand terminated and all rights of the Purchaser(s) which are vested under this agreement shall automatically stand terminated whereby, 25 % of the money paid by the Purchaser(s) till such time along with penal interest shall stand forfeited and in case any loan from any bank or financial institution is existing on the said property then the loan amount as has been paid to the developer shall be held back by developer and would be refunded back to the said bank or financial institution and apart from the same 25 % of the own contribution of the borrower shall also stand forfeited. On cancellation and / or forfeiture, the Developer would be free to sell the said apartment to any other individual and the Purchaser(s) shall have no claim in respect of the same.
- iii. That notwithstanding whatever has been stated here in before; the payment plan can be amended by the developer as per the construction stage which shall be based on the market situations and market forces at that stage.
- iv. That it is unequivocally understood by and between the parties hereto that the present agreement pertains to the said apartment only with a right of the Purchaser(s) to use and enjoy the common amenities and not anything else and any roof rights that are or may be available for sale to the developer at this stage or at any later stage shall be the exclusive right and entitlement of the developer only and developer shall be free and fully entitled to sell the same to any other party or person at any stage even after completion / occupation of the entire project/complex and none or the resident / owner / maintenance society shall be entitled to raise any dispute in respect thereof. Further the developer shall be fully entitled to sell the said additional FAR/ roof rights by even constructing thereupon subject of course to the applicable laws and building bye laws as may be prevalent at that stage.
- v. That apart from the sale consideration, the purchaser shall have to pay an additional Rs. 50/- (Rupees Fifty Only) per sq. ft. of the super area of the said apartment as Interest Free Maintenance Security ("**IFMS**") which will be paid by the purchaser to the company at the time of possession/full & final payment.

(d) Time is Essence:

That the timely payment of each installment and other charges payable under the Agreement shall be the Essence of this Agreement and the Purchaser(s) shall be bound to make the payment in accordance with the schedule of payment as stated hereinbefore. It shall be incumbent on the Purchaser(s) to comply with the terms of payment and/ or other terms and conditions of allotment as stipulated in the Agreement. in case of default of the Purchaser(s) in making such payments the conditions of Clause2(c) shall apply as far as applicable in consonance with the terms of this clause. Further, it is made clear that it shall not be mandatory for the developer to send letters regarding the instalments and purchaser(s) shall be liable to make the payment as and when they fall due.

(e) Adjustment of Installments:

It is agreed between the parties that the Developer shall adjust the installment amount received from the Purchaser(s) first towards the interest, penal interest, and other sums, due from the Purchaser(s), if any under this Agreement and the balance, towards the consideration.

(f) Earnest Money:

The payment of Earnest money is to ensure fulfillment of the terms and conditions as contained in the application and this agreement. An amount equivalent to 25% payable as per clause 2(a) above shall always be deemed to have been paid by the Purchaser(s) as and by way of Earnest money. In case of violation of any of the terms and conditions of this agreement or the application by the Purchaser(s), the earnest money paid by the Purchaser(s) shall stand forfeited and the Purchaser(s) shall have no lien over the same.

(g) Alteration in the Layout & Design:

- i. That the Developer shall have the right to effect suitable alterations in the layout plan, if and when found necessary. Such alteration may include change in location, interchangeability of preferential location as decided, increase or decrease in number of Apartments, floor, block of area of the Apartment, designs and specifications. To implement such change and if considered necessary by the developer, a supplementary document may be executed with the Purchaser(s) which Purchaser(s) shall be bound to execute. Provided, however, if as a result thereof, there be any change in the location, No. of preferential locations, number, boundary or area of the said apartment, such change in the area shall inter–alia entail proportionate increase or decrease in the consideration of the built up Apartment/ flat at the original rate at which the unit was booked.
- ii. In case during the course of construction and/or after the completion of the complex, further construction on any portion of the land or building or terrace becomes possible, the Developer shall have the exclusive right to take up or complete such further construction and the rights to sell the new construction as belonging to the Developer notwithstanding the designation of any common area as limited common areas or otherwise. In such a situation the proportionate share of the Purchaser(s) in the common area and facilities and limited common areas and facilities shall stand varied accordingly. Further all the residuary rights in the proposed complex shall continue to remain vested with the Developer till such time as the same or a part thereof is allotted or otherwise transferred to any particulars person/ organization or to the association of members of the complex.

(h) Other Charges:

In case any new charges or taxes of any nature are levied / imposed by any authority on the Developer in relation to the complex, the same shall be recoverable from the Purchaser(s) s proportionately by the developer.

(i) Payment of Costs:

- i. All costs, charges and expenses payable on or in respect of this agreement and on all other instruments and deeds required by the authorities to be executed pursuant to this Agreement, including stamp duty, registration and other related charges shall be borne and paid by the Purchaser(s). However it shall be the obligation and responsibility of both the Developer and the Purchaser(s) to register a sale Deed conveying freehold title of the Apartment in favour of the Purchaser(s) at the cost and expense of the Purchaser(s) in case the registration of the sale deed is mandatory by the authorities.
- Further, if there are any additional service tax, External Development Charges (EDC), Fire Fighting Charges, Infrastructural Development Charges (IDC), levies, rate(s) or charge(s) of any kind attributable to the Dwelling Unit/ complex, as a consequence of any order of Government/ statutory or other local Authority, the same, if applicable, shall also be payable by the Purchaser(s), on pro-rata basis at the time of offer of possession.
- iii. That the consideration is the basic sale price of the Apartment as mentioned in Clause 2a as foretasted and the same is firm and there shall be no escalation of the said Basic Sale Price after registration/ booking of the Apartment.

(j) Parking Space:

That the Purchaser(s) of the residential apartment in the complex shall be provided with 1 number of car parking space for its exclusive use for parking of the vehicle of the Purchaser(s) in the said complex, but the Purchaser(s) shall not have any independent ownership rights over the said parking space. The Purchaser(s) shall have a right to use the same only for its own purposes and shall not be able to sublet / lease the same to anyone else and the same shall stand automatically transferred with sale of the Apartment. The exact space allotted for the parking to the Purchaser(s) shall be specified at the time of possession only and shall be decided by a draw of lots which shall be at the discretion of the developer. All clauses of this

Purchaser(s) agreement and Conveyance Deed, when executed pertaining to the allotment, possession, cancellation etc. shall apply mutatis mutandis to the said parking space, wherever applicable.

That also it is made specifically clear and binding on the Purchaser(s) or anyone else claiming through him that the parking space as would be allotted to them under draw of lots shall be used only for the parking of vehicles and shall in no way can be used for any other purposes like store house, running a temporary shop etc. And in case any inhabitant or any other person is found misusing the same, the developer reserves the right to stop any or all of its services being provided to the purchaser or anyone claiming through him including the tenant under common amenities or even to resume the apartment allotted to him in case such misuser is continued for more than 30 days of its written intimation to the Purchaser(s) .

CLAUSE-3 MAINTENANCE

3. (a) Maintenance Agreement.

The Purchaser(s) hereby agrees & undertakes that it shall enter into a separate Maintenance Agreement with the maintenance agency appointed or nominated by the Developer for the maintenance of the common areas of the Complex. The Purchaser(s) agrees to pay the maintenance charges (indicative) @ Re. one approximately per sq. ft. of the Super Area per month in advance for two years and security Rs. 50/- per sq. feet of super area at the time of possession as Interest Free Maintenance Security (IFMS).

- (b) The Purchaser(s) undertakes to become a member of the Apartment owners association and shall continue to pay the Maintenance charges as determined by the said association from the date of offer of possession by the developer whether the possession is actually obtained or not by the Purchaser(s). Any such association and /or society shall be formed at the behest of the developer only and shall be only one in number for the entire project herein and without the consent of the developer, no Purchaser(s) shall be entitled to form or register the society / association of the person. Any such society as may be formed shall not be binding on the developer or any other residents of the complex
- (c) It is made clear that the maintenance charges shall be payable by the Purchaser(s) from the date of offer of possession irrespective of whether the possession is taken and irrespective of whether the apartment is occupied at any time or not. Date of offer of possession would be the date on which the letter regarding the offer of possession is sent to the Purchaser(s) by the developer herein on the address as declared by the Purchaser(s) in this present Purchaser(s) s agreement or any other address as may be communicated by the Purchaser(s) in writing through registered post or by hand or through general publication in the newspaper or through any kind of electronic media i.e. through e mails as provided by the Purchaser(s) in the application forms etc. and in case of non acceptance or payment, the developer shall be well within its right to deduct the necessary maintenance charges from the security deposit of the Purchaser(s) as paid in accordance with Clause No. 3(a)
- (d) It is further clarified that in case of any loss(es) is incurred /happened to assets of complex due to the negligent act of any Purchaser or the person claiming through him including the tenant etc. or due to any unforeseen occurrence in respect thereof, the security deposited and advance maintenance charges deposited by the Purchaser(s) will be adjusted to fulfill that loss, be it that loss might have been caused by the tenant or any other occupant of the said apartment and in case of any kind nefarious or illegal or objectionable activities are carried by the Purchaser(s) or the occupant through him, they would be bound to vacate the premises on the notice being served upon him/her by developer or the maintenance society.
- (e) The Purchaser(s) hereby undertakes to comply with all the terms & conditions stipulated in the Maintenance Agreement. The developer reserves its rights to terminate this Agreement in accordance with Clause 2 (c) on account of non-execution of the Maintenance Agreement.
- (h) The right of use of facilities, such as light, common passage, stair case and common services and facilities etc. is subject to the payment of service charges and maintenance charges by the allottee as may from time to time determined by the developer or the maintenance agency.
- (i) The allottee specifically agrees that the company may fix and proportionately increase the rates of maintenance and service charges from time to time as may be required by the circumstances to cover escalation and/or increase of levies. The assessment by the developer of the fairness of increase shall be final, conclusive and binding on the allottee.

And till such time the Maintenance Society is formed aforesaid, the company shall function as the Maintenance Society with all rights of the Maintenance Society aforesaid.

- (j) In case of default of payment of the aforesaid charges, the company or its nominee shall be entitled to discontinue/disconnect the services including electricity, sewer and water to the flat
- (k) For replacement of capital equipment such as lifts, pumping sets, diesel generating sets, water mains, electric cables, firefighting equipment etc. as and when these become unserviceable shall be payable from the Interest Free Maintenance Security (IFMS) deposited with the company. If the Interest Free Maintenance Security (IFMS) is not sufficient to cover the replacement cost than the allottee shall be liable to pay proportionally as per his share in repair/replacement of these equipments.

(I) Scope of Maintenance:

- That under the scope of maintenance services, the developer shall provide various services which have been detailed under Schedule A in terms of Clause 3 herein before.
- ii. So long as the maintenance and replacement charges are paid regularly, as provided in these presents, the Purchaser(s) or anyone lawfully claiming under him/her shall be entitled to the use common facilities. In the event of default of such payments, it shall not be open to the Purchaser(s) to claim any right of use of the common facilities and that the Developer, in its sole discretion, shall be entitled to stop the user of such common facilities by the Purchaser(s) /Occupier of the Apartment. The user of such common facilities shall be permitted as soon as the breach is rectified. Regular payment of maintenance charges is the essence of right to use of common facilities. All maintenance charges shall be payable by the Purchaser(s) by the 10th of every month. In case of any delay in such payment, the Purchaser(s) shall be liable to pay an interest of 1% per day of the outstanding amount compounded monthly. In case of any delay in the payment of the maintenance charges, the Purchaser(s) shall be liable for any loss/ damages suffered by the developer.
- iii. In case the Purchaser(s) wishes to alienate the apartment in any manner, the same shall be permissible only after the consent of developer, the clearance of any outstanding dues and after the payment of the transfer fees to the developer.
- iv. That it has been agreed that each apartment shall be entitled to have 1000 liters of water every day, the charges of which shall be included in the monthly maintenance charges. However, any increase of water consumption on any given day shall be chargeable @ Rs. 10 per 500 liters of the water without any reference to monthly consumption.
- v. That it is clearly understood by and between the parties hereto that any kind of dispute or action whether civil or criminal including theft or dispute with the co owners/allot tees, neighbors or other occupants of the complex for which the jurisdiction lies with the Judicial courts shall be dealt with by the occupants/ owners/ Purchaser(s) or the persons claiming through them on their own and neither developer nor the apartment welfare association/society as the case may be, shall be responsible for the same.
- vi. Internal Maintenance/ Insurance:

That it is understood by the Purchaser(s) that the internal maintenance of the Apartment and also its insurance shall always remain the responsibility of the Purchaser(s) and developer shall not be responsible for the same in any manner whatsoever once the possession is duly handed over

CLAUSE 4 POSSESSION

4. (a) Delivery of Possession:

That the Possession of Flat will be handed within two years from the date of agreement with the developer (Hereinafter called "the possession date") provided all amounts due and payable by the Purchaser(s) under this Agreement have been paid to the Developer within the stipulated period. It is, however understood between the parties that the possession of various towers comprised in the complex shall be ready and completed in phases and handed over accordingly and the developer shall

- make all out effort to hand over the possession of the apartment by the possession date from the date of the present agreement.
- ii. It is agreed that the Developer shall be also be entitled to reasonable extension in delivery of possession of the Apartment on account of any default or negligence attributable to the Purchaser(s) fulfillment of conditions of the Agreement which shall be to the extent of 6 months of the possession date as confirmed there under.
- iii. That in case developer commits any further delay in handing over of the apartment beyond the Possession date, it shall be bound to pay Rs. 5 per sq feet of the carpet area to the allottee as compensation thereof per month after the expiry of possession date as committed by the developer.
- iv. That however, while obtaining the possession of the property, the Purchaser(s) shall not be entitled to raise any kind of dispute or question about the completion /occupation of the complex which shall be totally separate matter *viz. a viz.* the handing over of the possession of the apartment to the Purchaser(s) and possession shall be handed over to the Purchaser(s) in phases as per the discretion of the developer herein in the larger interest of the complex and the developer shall be able to charge the maintenance charges from the date of offer of possession from the Purchaser(s)
- v. That the neither the Purchaser(s) nor any of his/ her representative shall be entitled to visit the site of the complex without prior permission of the developer and that too at his sole discretion before the offer of the possession by the developer and as such shall not be entitled to alter or change anything which has been standardized as per the plans already shown and agreed upon by him while signing the present agreement. Also, still in case the Purchaser(s) or any of his representative actually visits the said property at any time with or without the consent of the developer herein, he shall do so at his sole risk and cost and any damage or injury that might be caused to him or his property/vehicle etc. shall not be the responsibility of the developer.

(b) Notice for Possession:

- i. That the Developer shall give notice to the Purchaser(s) about the date on which the Developer would be affecting possession of Apartment to the Purchaser(s) only in case all the payments due from the Purchaser(s) have been received on time by the developer. The Purchaser(s) shall himself or through its attorney take delivery of the Apartment within 30 days from the issuance of notice of possession and after issuance of the no-dues certificate. In the event the Purchaser(s) fails to accept and take delivery of the Apartment within such time as may be notified in the notice, the delivery of the Apartment shall be deemed to have been taken by the Purchaser(s) on the date indicated in the notice. Upon taking the delivery of the Apartment, the Purchaser(s) shall not be entitled to put forward any claim against the Developer in respect of any item of work for any reason what so ever.
- ii. The Purchaser(s) agrees and understands that the right of entrance to the said Complex shall be subject to the payment of the maintenance charges and performance of all the covenants of these presents or as may be imposed by the Apartment Owner Association and the Developer on its sole discretion can disconnect any or all the services & connections if maintenance and / or consumption / usage charges are not forthcoming.
- iii. That the Purchaser(s) shall comply with all the legal requirements as required for the purchase of immovable property, as and when applicable. The Purchaser(s) has specifically agreed with the Developer that the allotment of the said Complex shall be subject to strict compliance of Code of Conduct and House Rules that may be determined by the owners for occupation and use of the said complex and such other conditions as per the applicable laws and further the Purchaser(s) do hereby confirm and agree to abide by all the rules and regulations of the Developer as would be formed later on amongst all the allottees.
- iv. The Apartment with the building in which the Apartment is shall be subject to the provisions of Punjab Apartment Ownership Act, 1995 and / or Punjab Apartment & Property Regulation Act, 1995 (PAPRA) and/or Punjab Municipal Act or any statutory enactment or modifications thereof or any other enactments that may come into force later on even.

(c) Holding Charges:

That in case any Purchaser(s) does not or cannot take the possession of the apartment so allotted to him due to any reason whatsoever, which may be beyond the control of any human being, even then the Purchaser(s) besides being responsible to pay the maintenance charges shall also be entitled to pay holding charges to the

developer which shall be Rs. 10 per sq feet of the super area per month of the apartment for first six months of the such delay and after that Rs. 20 per sq feet per month till it is actually handed over and the said amount shall be recoverable amount for the developer before handing over of the possession of the said apartment to the Purchaser(s) and in case of last resort can adjust the security deposit paid by the Purchaser(s) in that respect to the extent possible.

That in case the said security deposit has been adjusted by the developer and after that the Purchaser(s) approaches the developer for the handing over of the possession of the apartment, then developer shall be entitled to ask for the entire holding charges along with interest @ 12 % per annum, in case of any delay in payment of holding charges and also to replenish the entire security deposit under Maintenance clause and only after the payment of the same and compliance of all other conditions as per the present agreement or the condition as may be stipulated to all other Purchaser(s)

(d) Change in Specifications/ Super Area by Developer:

- 1. That the allotment of the Apartment is subject to alterations necessitated during the construction of the Apartment. The Developer in pursuance thereof reserves the right to effect suitable and necessary alterations in the layout plan, which may involve change in the position number and boundary of the apartment. If due to such change there is any increase or decrease in the super area the revised price shall be calculated at the original rate, at which the Apartment was booked/ allotted.
- 2. That the specifications of the apartment are subject to change as necessitated during construction and in such an event material of good quality shall be used. The opinion of the Developer, architects on such changes shall be binding and final.
- 3. It is understood by the Purchaser(s) that there could be a change in the super area of the Apartment or its location and in such an event, No claim, monetary or otherwise, will be entertained or accepted by the Developer except that the original agreed rate and other charges will be applicable on any increase or decrease in the area. The Developer shall be liable to refund without interest the extra price and other additional proportionate charges recovered from the Purchaser(s) or the Developer shall be entitled to recover from the Purchaser(s) the additional price and other proportionate charges without interest as the case may be.

(e) Purchaser(s) Right of Transfer:

- (i) The Purchaser(s) can assign, transfer, lease or part with possession of the said Unit with the prior intimation/consent to the Developer. In such an event, except sale, it shall be the responsibility of the Purchaser(s) to continue to pay the charges pertaining to the said Unit of whatsoever nature payable under this Agreement to the Developer. The Purchaser(s) undertakes that it shall not divide/sub-divide the said Unit in parts without the prior consent of the Developer, except the partitions, additions, and alterations as provided in the Agreement.
- (ii) It is further agreed by the Purchaser(s) that he shall make sure that in the event the said apartment is transferred/sold or the Purchaser(s) gives temporary possession to any third party, such person shall from time to time, sign all applications, papers and documents and do all the acts, deeds, which the Developer require necessary for safeguarding its interest in the Complex to the full satisfaction and in accordance with the formats of the developer.
 - (iii) The Purchaser(s) shall not assign, transfer, lease, sell, alienate, gift or part with possession of the said Unit, without taking 'No Dues Certificate' from the Developer regarding the maintenance charges payable for the Services.
 - (iv) The Purchaser(s) cannot transfer the registration, booking or allotment in favour of a third party before six (6) months from the date of allotment of the said Unit by the Developer unless approved by the Developer, who may at its sole discretion permit the same on payment of transfer charges which have been fixed at Rs. 50,000/- (Rupees Fifty Thousand only) for every such transfer. Apart from this the proposed purchaser shall also be liable to pay all the administrative charges as may be fixed by the Developer from time to time and both the earlier allottee and the proposed purchaser shall be required to sign and submit *inter alia* affidavit/undertaking /indemnity bond, request for transfer or any other document and would be required to clear all dues till that date both of the developer and maintenance society. The Purchaser(s) shall be solely responsible and liable for all legal, monetary or any other consequences that may arise from such sale/transfer. It is specifically made clear to the Purchaser(s) that as understood by the Developer at present there are no instructions/directions of the competent authority to restrict any nomination/ transfer/assignment of the allotted Unit. However, in the event of any imposition of such

instructions/directions at any time after the date of this application to restrict nomination/ transfer/ assignment of the allotted said Unit by any authority or payment of the stamp duty or any other charges through any order, the Developer will have to comply with the same and the Purchaser(s) has specifically noted this and shall abide by the same.

(f) Default:

If for any reason the Developer are not at all in a position to offer the apartment as agreed herein, the Developer may offer the Purchaser(s) an alternative property or refund the amount in full with interest @10% per annum' without any further liability to pay damages or any other compensation.

- (g) Purchaser(s) Understands:
- (i) The Purchaser(s) has seen all the documents pertaining to the title of the Property /Complex in power and possession of the Developer and has fully satisfied himself/themselves about the right, title, interest, genuineness thereof and limitations of the Developer in the said Property /Complex.
- (ii) The Purchaser(s) has apprised himself of the applicable laws, notifications & Rules applicable to the Property and understands all limitations and obligations in respect of it and there will be no requirement of further investigations or objections by the Purchaser(s) in this regard.
- (iii) The Purchaser(s) has fully satisfied himself about the right, title & interest of the Developer in the Property on which the said Complex are to be constructed and understands all limitations and obligations in respect of it and there will be no further investigation or objection raised by the Purchaser(s) in this regard. In respect of anything which shall be beyond the contemplation or control of the Developer, the Purchaser(s) shall not claim any compensation for delay/non-provision of infrastructure facilities and /or consequent delay in handing over the possession of the said Complex. And in such eventuality, the Developer would not be liable to pay the compensation.
- (iv) The Purchaser(s) hereby undertakes that he shall abide by all laws, rules, regulations, notifications and terms and conditions of Punjab Government, Punjab Urban Development Authority, Local Bodies, The Punjab Apartment Ownership Act, 1983 etc. and any alteration(s)/amendment(s)/modification(s) thereto, and shall be liable for defaults and/or breaches of any of the conditions, rules or regulations as may be applicable to the Property /Complex.
- (v) It is agreed between the Parties that save and except in respect of the said Property hereby agreed to be bought by the Purchaser(s) , the Purchaser(s) shall have no claim, right, title or interest of any nature or kind whatsoever, except the right of ingress / egress over or in respect of entry and the right of user in the open spaces and all or any of the Common Areas and basement in the Complex. The possession of the Common Areas shall remain with the Developer, whose responsibility shall be to supervise the maintenance and upkeep of the same, until the same are handed over to any other body in the Complex which shall not exceed 2 years . It is made clear that the Purchaser(s) shall have no right to claim partition of the Property and/ or common areas/ facilities; even the said Complex is not partition able / severable. The possession of the common areas will always remain with the Developer and/or its authorized nominee and is not intended to be given to the Purchaser(s) except a limited right to user subject to payment of all the charges.
- (vi) It is in the interest of the Purchaser(s) to help the Developer in effectively keeping the said Unit and the Complex secured in all ways.
- (vii) The Purchaser(s) hereby undertakes that the said Complex shall be used/cause to be used for residential purpose as earmarked and not for any other purpose. The Developer undertakes to allow the Purchaser(s) to hold, use and enjoy the said Unit and every part thereof without creating any unreasonable interruption, either by itself or by any person or persons claiming under for or on its behalf after execution of Sale Deed.
- (viii) That the Purchaser(s) shall not use the said Complex/Unit in the manner, so as to cause blockade or hindrance to common passages, veranda or terraces. No common parts of the Building will be used by the Purchaser(s) for keeping/Chaining Pets/Animals, Dogs, Birds or no storage of cycles, motorcycles, waste/refuse nor the common passages shall be blocked in any manner. If any of the dogs/pets dirty the Compound or any other common area of the Complex, the Purchaser(s) will be solely responsible for cleaning the same and to ensure that pets are properly taken care of.
- (ix) The Purchaser(s) acknowledges that the Developer shall not be liable to the Purchaser(s) for any special, consequential or indirect loss arising out of this Agreement. The Purchaser(s) further indemnifies the Developer of any damage caused to the said Unit/Building/Complex, while performing the alteration by him/her/them or his deputed personnel.
- (j) The Purchaser(s) hereby agrees that he shall abide by the terms and conditions of this Agreement & Application Form and the applicable laws and should there be any contravention or non-compliance of any of the provisions of this Agreement, the Purchaser(s) shall be liable

for such act, and if any loss is occasioned to the Developer, the Purchaser(s) shall indemnify the Developer for such loss.

- (m) The Purchaser(s) hereby covenants with the Developer to pay from time to time and at all times, the amounts which the Purchaser(s) is liable to pay as agreed herein and to observe and perform all the covenants and conditions of booking and sale. The Purchaser(s) hereby covenants to keep the Developer and its agents and representatives, estate and effects, indemnified and harmless against the said payments and observance and performances of the said covenants and conditions and also against any loss or damages that the Developer may suffer as a result of nonpayment, non observance or non performances of the said covenants and conditions by the Purchaser(s) .
- (n) The Purchaser(s) shall observe all the rules, regulations and bye-laws applicable to the allotment of the said Unit/complex and agrees that it will be used only as per the regulations and designs concerning to this building as approved by CTP, Punjab. The said Unit will be used for the purpose for which it has been allotted and no obnoxious / un-authorized / illegal use will be carried out by the occupant in the said Unit/building. The Developer and PUDA/CTP, Punjab have full authority to enter the said apartment after giving 24 hour notice to ascertain and to take action individually or jointly in case the Purchaser(s) or his nominee/occupant is / are found violating the terms and conditions laid down by Department of Local Bodies under applicable laws and to recover as first charge upon the said Unit/Complex, the cost of doing all or any such act and thing, all cost incurred in connection therewith or in and any way relating there to, for putting the things correctly and in order.

CLAUSE-5 RIGHTS AND OBLIGATIONS OF THE PURCHASER(S)

5. (a) Fire safety:

That present fire safety measures in the complex and the Apartment have been provided as per existing fire safety Norms as prescribed by the authorities. If, however due to any subsequent central or local legislation/government regulation/order or directive or guidelines or any change in existing guidelines Government orders it become obligatory on the Developer to undertake additional fire safety measures, it is consented by the Purchaser(s) that he/ she shall be liable to pay proportionate charges in respect thereof including the cost of the official fee that may have been paid in that respect.

(b) Express rights:

That save and except in respect of the Apartment to be allotted to the Purchaser(s) the Purchaser(s) shall have no claim, right, title or interest of any nature or kind whatsoever right of ingress/ egress over or in respect of complex, roof, open spaces and all or any of the common areas of the complex.

(c) Electricity, Water and Sewerage Charges:

- That the electricity, water and sewerage connection charges shall be borne by the Purchaser(s) as would be raised by the electricity department which shall include line charges etc.
- ii. That the Purchaser(s) shall plan and distribute their electrical load in conformity with the electrical systems installed by the Developer.
- iii. That the Purchaser(s) undertakes to pay additionally to the Developer / maintenance Agency on demand the actual cost of electricity, sewer and water consumption charges and / or any other charge which may be payable in respect of the said apartment.
- iv. That the Purchaser(s) undertakes to pay extra charges on account of external electrification as demanded by the authorities.
- v. That the developer shall arrange the provision of the electricity connection to the sub-station for the complex. The responsibility for getting the individual electricity connection from the concerned authorities shall vest entirely in the Purchaser(s).

(d) No Nuisance and Annoyance:

That the Purchaser(s) shall not use the apartment for such activities as are likely to be of nuisance, annoyance or disturbance to other occupants of the complex or those activities which are against law or any directive of the Government or the local authority. In case of violation of this clause, the responsibility for any consequences shall vest entirely in the Purchaser(s).

(e) Permitted Use:

That the Purchaser(s) shall always use the apartment for residence in accordance with the applicable laws and shall not store any goods of hazardous or combustible nature or which can

cause damage to the structure and / or the assets of other occupants or the equipments in the complex or use the apartment for any activity apart from residential and shall not put to use the Apartment for any immoral or illegal activity.

(f) Internal Security:

It is expressly understood that the internal security of the apartment shall be the sole responsibility of the Purchaser(s) .

(g) Apartments Interior Maintenance & Insurance:

That the Purchaser(s) shall carry out all the interiors & internal maintenance and of the Apartment at its own cost. The insurance of the apartment as well as the interior of the apartment shall be the responsibility of the Purchaser(s) and the Developer shall not in any case be held liable for any damage or loss in the same.

(h) Signage:

That the Purchaser(s) shall not display any name, address, signboard, advertisement material etc. on the external façade of the Apartment /Towers as also the complex.

(i) Taxes and levies:

- That all taxes, levies assessments, demands or charges levied or livable in future on the land or the building or any part of the complex shall be borne and paid by the Purchaser(s) in proportion to the area of the apartment.
- ii. That the Purchaser(s) if an income tax assesses, shall furnish his/her permanent account no. (P.A.N.)

(j) Alterations in the Apartment:

- i. That it is specifically understood by and between the developer and the Purchaser(s) that Purchaser(s) shall not make any such additions or alterations in the apartment in any manner much less that it may cause blockage or obstruction in the common areas and facilities within the complex and/ or to cause any structural damage or encroachment to the structure of the building (s) in the complex.
- ii. That the Purchaser(s) shall not demolish any structure or wall of the Apartment or any portion of the same or cause to make any new construction in the apartment without the prior approval and consent of the Developer or the local authority, if required. The Purchaser(s) also further , undertakes that it shall not divide/ sub divides the Apartment in any manner. The Purchaser(s) shall not change the color and structure of the external facade of the apartment and neither shall they be permitted to erect any grill or shuttering work in balcony or verandahs etc. of the complex and any such act shall invite penal action from the developer and /or the maintenance society which may even lead to cancellation of the apartment in terms of Clause 2(c) of this agreement.

(k) Change of Nominee:

That every Purchaser(s) shall be mandated to provide the name of his/her nominee of the apartment being allotted to them and the Purchaser(s) shall be fully entitled to get the name of his/her nominee substituted in his/her place, with prior approval of the Developer provided the Purchaser(s) has paid at least 50 % of the total sale consideration and cleared all dues till that date to the Developer along with any penal charge, if any applicable, who may in its discretion permit the same on such conditions as it may deem fit and proper keeping in view the guidelines issued by the Authority.

1. That the Purchaser(s) shall not assign, lease or part with possession of the apartment without taking 'No Dues Certificate' from the developer.

(I) Registration of Address:

That in case of joint allotment, all communications demand notice etc. shall be sent by the Developer to the Purchaser(s) whose name appears first and at the address given by him/her which shall for all purpose be considered as served on all the Purchaser(s) and no separate communication shall be sent to the other named Purchaser(s). It shall be the responsibility of the Purchaser(s) to inform the Developer by registered post/ Courier/ Speed Post about all subsequent changes in this address, if any, failing which all demands notices and letters posted at the earlier registered address will be deemed to have been received by him/her at the time when those should ordinarily reach such address.

(m) Bulk Supply of Electricity:

That if the permission to receive and distribute bulk supply of electricity in the said complex is received by the Developer or its nominated maintenance agency or the association, the Purchaser(s) herein undertakes to abide by all the conditions of the sanction of bulk supply and to pay on demand, proportionate share of all deposits or charges payable by the agency to whom permission to receive bulk supply and distribute the same is granted. Subject to the foregoing, Purchaser(s) shall execute a power supply agreement and / or any other document as may required for this purpose, containing requisite terms and conditions.

(n) Power Back-up:

That the Developer shall install additional equipments for power back-up facility common to all apartment in the said complex at no additional installation cost to the Purchaser(s) subject to maximum of 3 KVA for each apartment as applicable. It is made clear that facility of power back up shall not be optional. It is however accepted by the Purchaser(s) that the availability of the said power back-up facility shall be subject to regular payment of charges towards the said facility. further the said power back-up facility is an additional feature and the purchase (s) herein shall not claim any loss or damage, whether direct or consequential from the Developer in the event of default on the part of the maintenance Agency/ association of Apartment Owners/ any other Developer or body providing the same, to continue to provide the same. The said power back-up facility shall be usage based and the Purchaser(s) shall regularly pay its proportionate share of costs, expenses, etc. incurred by the maintenance Agency in providing the same. That the Purchaser(s) agrees and undertakes not to claim any loss or damage, whether direct or consequential, from the Developer/ maintenance Agency any other body providing the same, in the event of low voltage, low frequency, inconsistency or non availability of the same for reasons beyond the control of the Developer/ maintenance Agency/ any other body providing the same.

That it has been agreed by and between the parties hereto that developer shall be entitled to charge a sum of Rs. 30 per sq feet of the Super Area as power back up charges from the allottee for the provision of the power back up to the allottee who is seeking the power back in that respect.

In case any Purchaser(s) exceeds his stipulated power back up load at any time, he/she shall be liable for any damage/loss caused.

That the Purchaser(s) shall from time to time sign, all application papers, documents, maintenance documents and all other relevant papers as required in pursuance to this transaction and do all the acts, deeds and things as the Developer may require for safeguarding the interest of the Developer and other Purchaser(s) in the complex.

(O) Club Charges:

That it has been agreed by and between the parties that any allottee who intends to avail the facility of Club House etc. in the said complex shall be liable to pay one time Club Charges amounting to Rs. 25 per sq feet of the Super Area of the said apartment.

CLAUSE-6 REPRESENTATION AND OBLIGATIONS OF DEVELOPER

- 6. (a) That in case the Purchaser
 - That in case the Purchaser(s) want to avail of a loan facility from its employer or financial institution to facilitate the purchase of the unit applied for, the Developer shall facilitate the process subject to the following;
 - i. The terms and conditions of the financing agency shall exclusively be binding and applicable upon the Purchaser(s) only.
 - ii. The responsibility of getting the loan sanctioned and disbursed as per the Developer payment schedule will rest exclusively on the Purchaser(s). In the event of the loan not being sanctioned or the disbursement getting delayed, the payment to the Developer shall not be delayed.
 - (b) The Developer have the right to raise finance from any bank/financial institution/ body corporate and for this purpose create an equitable mortgage of the said land in favour of one or more of such institutions and for such an act the Purchaser(s) shall not have any objection and the consent of the Purchaser(s) shall be deemed to have been granted for creation of such charge during the construction/ development of the complex. Notwithstanding the foregoing, the Developer shall ensure that such a charge, if any, is

.

(c) Disputes:

- (i) All or any disputes arising out or touching upon or in relation to the terms of this application, including the interpretation and validity of the terms thereof or disputes of the similar nature and the respective rights and obligations of the parties shall be settled amicably by mutual discussion failing which the same shall be settled through arbitration. The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996 or any statutory amendments/ modifications thereof for the time being in force. Each party shall be entitled to appoint/nominate one Arbitrator and two Arbitrators so appointed/nominated shall appoint the third Presiding Arbitrator who shall mutually decide on the issues of the procedure, language, mode of hearing, their fees and other expenses and other ancillary matters. The award of the Arbitrator shall be final and binding on the parties to the reference. The arbitration proceedings shall be held in Chandigarh. In case of any proceedings, references etc. touching upon the arbitration subject including any award, the territorial jurisdiction of the Courts shall be that of the Courts at Mohali as well as of the High Court of Punjab and Haryana. In that case the Jurisdiction of any other Court or Forum shall stand automatically ousted and the dispute could only be resolved through the mode of Arbitration as mentioned above.
- (ii) Any such dispute shall be addressed on the name of Developer only and the representatives as authorized by the Developer from time to time to carry on the Proceedings therein or to entertain such grievances shall be notified therefore.
- (iii) This Agreement shall be construed and the legal relations between the Parties hereto shall be determined and governed according to the laws as may be applicable at the time of entering into of this Agreement in case of the Properties similar to the complex subjected herein.
- (iv) It is clearly agreed and understood by the Purchaser(s) that it shall not be obligatory on the part of the Developer to send demand notices / reminders regarding the payments to be made by the Purchaser(s) as per the Payment Plan or obligations to be performed by the Purchaser(s) under the terms and conditions of this Agreement or any further document signed by the Purchaser(s) with the Developer.
- (v) In case there are more than one applicants, all communications shall be sent by the Developer to the Purchaser(s), whose name appears first and at the address given by him for mailing until any change in such address be notified to the Developer and which shall for all purposes be considered as served on all the applicants and no separate communication shall be necessary to the other ones.

CLAUSE 7 INDEMNITY

The Purchaser(s) do hereby confirms, agrees & undertakes that he/she/it shall abide by the terms and conditions of the present Agreement or any addendum or correction thereof as may be entered into and the applicable laws to the complex including the apartment at all time and should there be any contravention or non- compliance of any of the provisions of the Agreement or laws, the Purchaser(s) do hereby agree to undertake the entire liability of the same. If any loss is occasioned due to an act attributable to the Purchaser(s) the Purchaser(s) shall be solely responsible for the same. The Purchaser(s) further undertake to indemnify and keep harmless the Developer or their nominated maintenance agency against all such losses or things occasioned by the Purchaser(s).

CLAUSE 8 GENERAL

8. (a) Stamp Duty:

The stamp duty and other related expenses on the execution of the sale deed in pursuance to this Agreement shall be borne by the Purchaser(s).

(b) Force Majeure:

That The Purchaser(s) agrees that the sale and possession of the said Complex is subject to Force Majeure Conditions, which inter-alia include delay on account of non availability of steel and/or cement or other building materials or water supply or electric power or slow down, strike, lock out or due to any dispute with the construction agency employed by the Developer, non-availability of necessary infrastructure facilities being provided by the Government for carrying development activities, pollution clearances, court injunction, civil commotion or by reason of war,

enemy or terrorist action, earthquake, any act of God and delay in grant of completion / occupation certificate by the Government and / or any other public or competent authority or if non delivery of possession is beyond the control of the Developer and in any of the aforesaid events, the Developer shall be entitled to a reasonable extension of time for delivery of possession of the said Complex, depending upon the contingency /prevailing circumstances at that time. The Developer as a result of such a contingency arising thereto reserves, its right to alter or vary the terms and conditions of allotment or if the circumstances beyond the control of the Developer so warrant the Developer may suspend the scheme for such period as it may consider expedient and no compensation of any nature whatsoever may be claimed by the Purchaser(s) for the period of suspension of scheme. Still in case of natural disaster, the Purchaser(s) shall be entitled to get claims in respect of the same from the insurance company only and not from the developers since the loss would not be attributable to the developer.

(c) Entire Agreement:

This Agreement constitutes the entire Agreement between the parties and supersedes all previous agreements, oral written or implied, concerning the transaction. The terms and conditions of this Agreement shall not be changed or modified except by written amendments duly agreed between the parties. The terms and conditions & various provisions embodied in this agreement shall be incorporated in the sale Deed & shall form part thereof; to the extent those are necessary. The Purchaser(s) further agrees that any supplementary agreement, if executed, between the Developer and Purchaser(s), shall remain the integral part of this Agreement.

(d) Execution of Sale Deed:

That the Developer shall execute the sale deed if required by the authorities and cause it to be registered in favour of the Purchaser(s) after compilation of construction of the Apartment and after receipt from the Purchaser(s) of the full sale consideration and / or other dues and other charges mentioned in this Agreement.

(e) Exclusive rights of the Developer:

The Developer specifically reserves the right to offer the said property and/or the buildings and structures being constructed thereon or any part thereof as security to any other credit/financial institution, bank or other person/body, who has or may hereafter advance credit, finance or loans to the Developer, and the Applicants shall whenever asked for by the Developer in this regard, give and grant to the Developer, his/her/their/its specific, full, free and unqualified consent and permission for doing the same if so required, and strict compliance of this condition on the part of the Purchaser(s) shall be of the essence. Failure on the part of the Purchaser(s) to implement and comply with this essential condition will be treated as a breach of the said Agreement (as the case may be), and the Developer shall thereupon be entitled to cancel and terminate the said Agreement.

CLAUSE 9 WAIVER

That the failure of either party to enforce at any time or for any period of time, any provision hereof shall not be construed to be a waiver of any provision or the right thereof to enforce each and every provision.

CLAUSE 10 FEMA

That the Purchaser(s) . if resident outside India, shall be solely responsible to comply with the provisions of the Foreign Exchange Management Act, (FEMA), as applicable at that time or any other Act which may be relevant in its place and /or all other necessary provisions as laid down and notified by the Govt. or concerned statutory Authorities from time to time including to remittance of payments(s) for acquisition of immovable property in India. The Purchaser(s) shall also furnish the required declaration to the Developer on the prescribed format, if necessary.

CLAUSE-11 DECLARATION

- a) That the Developer shall file the Declaration in respect of the complex in accordance with the laws applicable, and cause the same to be registered as required by law.
- b) That in case the Purchaser(s) wishes to transfer the allotment of the apartment to any other individual, the same shall be subject to the payment of a transfer fee in terms of the present agreement.
- c) That in case the Purchaser(s) wishes to visit the complex at any time before the offer of possession, he shall have to seek prior permission from the developer for the same and during such visit any mishap or untoward incident which may occur to the Purchaser(s) or any of his representative or accompanying person(s) shall be solely at the responsibility, risk and cost of the Purchaser(s)

CLAUSE-12 BREACH

Should the Purchaser(s) fail to perform or observe all or any of the stipulations herein, the Developer shall have the right to terminate the Agreement and the paid Money along with the accrued interest on delayed payment till the time of breach, if any, shall be retained by the Developer after following the clause of forfeiture as mentioned hereinbefore. In such a situation, the developer shall have the unfettered right to cancel the allotment of the apartment and resell the same to any other person and the Purchaser(s) shall have no right to dispute or challenge the same. However, the developer

CLAUSE-13 APPLICABLE LAW AND JURISDICTION

- (a) This Agreement shall be construed and the legal relations between the parties hereto shall be determined and governed according to the laws of India.
- (b) That the courts at the executing location shall have the jurisdiction in all matters arising out of and /or concerning this transaction.

CLAUSE 14 ARBITRATION

All dispute, difference or disagreement arising out of, in connection with or in relation to this Agreement shall be mutually discussed and settled between the parties.

CLAUSE 15 NOTICE

Any notice of letter or communication to be served on either of the parties by the other shall be sent by registered post at the address shown at recital of the Agreement and shall be deemed to have been received by the addresses within 72 hours of posting. However any change in the address of the Purchaser(s) shall be communicated to the Developer via registered post within seven days of such change of address. The Purchaser(s) shall be liable for all the consequences from non observances of this clause.

Note: - Service Tax, VAT or any other tax/ cess applicable from any Govt. Agency/Department will be charged by developer from purchaser(s) , as applicable from time to time.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SET THEIR HANDS AND SEAL TO THESE PRESENTS ON THE DAY, MONTH & YEAR FIRST ABOVE WRITTEN IN THE PRESENCE OF THE FOLLOWING INTESSES:

SIGNED AND DELIVERED for and on behalf

of MP BUILDERS

by its authorised signatory

in the presence of under mentioned witness

SIGNED AND DELIVERED for and on behalf of the within named Purchaser(s)

Confirming Parties				
Owner No. 1	Owner no. 2			
We hereby confirm to the aforesaid transaction,				
2				
1				
1				
In presence of witnesses as under				
Ms				
Mr				