

AGREEMENT TO SELL

(without possession)

THIS AGREEMENT TO SELL is made at _____ this _____ day of _____,
20____

B E T W E E N:

_____, a company
incorporated and registered under the Companies Act 1956, having its registered office at

_____, hereinafter referred to as “**THE COMPANY**”
(which expression shall, unless it be repugnant to the context or meaning thereof, be
deemed to mean and include its successors and assigns) of the **One Part**;

AND

_____, a company
incorporated and registered under the Companies Act 1956, having its registered office at

_____, hereinafter referred to as the “**Landowner**”
represented by his power of attorney holder _____ (which
expression shall, unless it be repugnant to the context or meaning thereof, be deemed to
mean and include his heirs, executors, administrators and assigns) of the **Other Part**.

AND

Mr/Mrs/Miss/M/s _____
_____ residing /

having its address
at _____

_____ and assessed to income tax under permanent account number (PAN) _____, hereinafter referred to as the “**PURCHASER**” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include (a) in case of an individual, such individual’s heirs, executors, administrators and assigns; (b) in case of a partnership firm, its partners for the time being, the survivors or the last survivor of them and legal heirs, executors, administrators or the permitted assigns of such last survivor of them; and (c) in case of a company or a body corporate or juristic entity, its successors and permitted assigns) of the **Other Part**.

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

WHEREAS:

- A. The Company is/shall be constructing/has constructed the Building (*as defined herein*) as part of the Project (*as defined herein*) on the Larger Property (*as defined herein*).
- B. The chain of title of the Landowner to the Larger Property and the rights of the Company to develop the Larger Property is at **Annexure 2**.
- C. The Company has applied for and obtained various Approvals for the development of the Building(s). The key Approvals obtained are set out at **Annexure 3** Applications for further Approvals may be under consideration of the relevant Authorities and, or, the Company may obtain further Approvals as may be permitted by applicable regulations.
- D. The Company has engaged the services of architects and structural engineers for the preparation of the design and drawings in respect of the Building and the construction of the Building shall be/has been under the professional supervision of the said architects and structural engineers as required under the bye-laws of the local Authorities.
- E. The Purchaser has applied to the Company for allotment of the Unit (*as defined herein*) in the Building.
- F. A copy of the floor plan in respect to the said Unit is hereto annexed and marked as **Annexure 4**.
- G. The Company has evolved a scheme whereby a Purchaser desiring to construct an apartment through the Company is required to purchase undivided share in the Larger Property and to hold such undivided share in common with the purchasers of other apartments in the Project.
- H. Relying upon the said application and the representations, declarations and assurances made by the Purchaser to faithfully abide by all the terms, conditions and stipulations contained in this Agreement, the Company has agreed to sell to the Purchaser and the Purchaser has agreed to purchase from the Company the Undivided Share in Land and the Unit at the Consideration Value and on the terms and conditions hereinafter appearing.

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

1. **DEFINITIONS**

- 1.1. **“Agreement”** shall mean this Agreement together with the schedules and annexures hereto and any other deed and/or document(s) executed in pursuance thereof.
- 1.2. **“Applicable Law”** shall mean, in respect of any relevant jurisdiction, any statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any Authority whether in effect as on the date of this Agreement or thereafter and in each case as amended or modified.
- 1.3. **“Approvals”** shall mean and include all licenses, permits, approvals, sanctions, consents obtained or to be obtained from or granted or to be granted by the competent Authorities in connection with the Project or the Building or the Unit or the Larger Property and/or the development thereof.
- 1.4. **“Authority”** shall mean (i) any nation or government or any province, state or any other political subdivision thereof; (ii) any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission or instrumentality; or (iii) any court, tribunal or arbitrator.
- 1.5. **“BCAM Charges”** shall mean the Building common area maintenance charges payable by the Purchaser (along with applicable Taxes on such charges) *inter alia* for the upkeep and maintenance of the Unit and/or the Building, including utility charges such as water charges for common areas and units, and electricity charges for common areas. It is clarified that the BCAM charges exclude and are separate from the FCAM Charges.
- 1.6. **“Building”** shall mean one or more, single or multi-storied, wings or buildings to be/ being constructed as part of the Project.
- 1.7. **“Building Protection Deposit”** shall mean the amounts specified in the **Annexure 5**.
- 1.8. **“CAM Charges”** shall mean the BCAM Charges and FCAM Charges.
- 1.9. **“CAM Commencement Date”** shall mean the DOP regardless of whether/when the Purchaser takes possession of the Unit or not.
- 1.10. **“CAM Deposit”** shall mean such amounts deposited by the Purchaser with the Company at the time of DOP to ensure timely payment of CAM charges to the entity(ies) providing these services. The Company’s sole responsibility in regards to the CAM Deposit shall be to ensure that the deposited amounts are used for timely payment of the invoices for CAM Charges raised by the concerned entities providing the said service eg. FMC. Once the entire amount kept as CAM Deposit is paid out as above, the Company shall have no further responsibility.
- 1.11. **“Cancellation Deed”** shall have the meaning ascribed to it in Clause 14.4.2(a) below.
- 1.12. **“Carpet Area”** shall mean the net usable area of the Unit including the area covered by the internal partition walls of the Unit but shall exclude the area covered by external walls, areas under service shafts, exclusive balcony, verandah, open terrace area or any exclusive open terrace area. Carpet area is calculated prior to application of any finishes (i.e. on bare shell basis). Carpet area is subject to tolerance of (+/-) 3% (three per cent) on account of structural, design and

construction variances. In case of any dispute on the measurement of Carpet Area, the same shall be physically measured after removing all finishes that have been applied/fitted and the cost of removal and refitting of such finishes shall be borne by the Party which raises the dispute in relation to the measurement of Carpet Area.

- 1.13. **“Cheque Bouncing Charges”** shall mean the charges payable by either Party to this Agreement on account of a cheque issued pursuant to this Agreement is not honoured for any reason, whatsoever, including ‘insufficient funds’, ‘stop payment’ or ‘account closed’, and shall mean an amount equivalent to 2.5% (two point five per cent) of the value of the cheque in question. If the amount of the said cheque and the Cheque Bouncing Charges thereto are not paid within a period of 30 (thirty) days from the date the cheque is not cleared in the first instance, the Cheque Bouncing Charges shall increase to 5% (five per cent) of the value of the cheque issued.
- 1.14. **“Club”** shall mean any recreation facility constructed for the use of the purchasers of units in the Project or the Larger Property.
- 1.15. **“Common Areas and Amenities”** shall mean all the areas in the Larger Property which fall outside the Building/s, but excluding the Demarcated Area.
- 1.16. **“Confidential Information”** shall have the meaning ascribed to it in Clause 30.1 below.
- 1.17. **“Consideration Value”** shall have the meaning ascribed to it at **Annexure 5**.
- 1.18. **“Date of Offer of Possession”** or **“DOP”** shall mean the date by which the Company has: (a) issued the Possession Demand Letter to the Purchaser; and (b) obtained the OC in respect of the Unit (the OC maybe for part or whole of the Building). The estimated DOP is set out at **Annexure 5**.
- 1.19. **“Demarcated Area”** shall mean the community hall(s) / temple(s) (if any) that may / has been constructed on the Larger Property and appurtenant land(s) thereto;
- 1.20. **“Direct Tax”** or **“Direct Taxes”** shall mean income tax, corporate tax, or similar tax or levy, wherever and whenever charged, levied or imposed together with any interest and penalties in relation thereto.
- 1.21. **“Exclusive Balcony/ Veranda/Open Terrace Area”** or **“EBVT Area”** shall mean the floor area of the balcony (enclosed or open) and/or veranda and/or terrace and/or deck and/or elevation treatment and/or any other areas meant for the exclusive use of the Purchaser, other than the Carpet Area. EBVT Area is calculated prior to application of any finishes (i.e. on bare shell basis) and is subject to tolerance of (+/-) 3% (three per cent) on account of structural, design and construction variances. In case of any dispute on the measurement of EBVT Area, the same shall be physically measured after removing all finishes that have been applied/fitted and the cost of removal and refitting of such finishes shall be borne by the Party which raises the dispute in relation to the measurement of EBVT Area.
- 1.22. **“Extended DOP”** shall mean the DOP and further extension as may be applicable pursuant to Clause 13.3 and 13.6 below.
- 1.23. **“FCAM Charges”**, if applicable, shall mean the Federation common area maintenance charges payable by the Purchaser (along with Taxes on such charges) *inter alia* for the upkeep and maintenance of the Common Ares and Amenities (excluding the Building) including utility charges such as electricity and water charges in respect of all the Common Areas and Amenities outside the Building. This shall also include property tax payable in respect of the Parking Spaces allocated to the Purchaser, and the property tax for all the Common Area and

Amenities outside the Building, at actuals. For clarity, FCAM charges exclude and are separate from BCAM Charges. FCAM charges may also be referred to by other nomenclature including 'Civic Governance Charges (CGC)' and/or may be split into sub-components eg. Club Usage Charges, Bus Service Charges etc. FCAM Charges shall not be applicable where the Larger Property is proposed to have only one Ultimate Organization.

- 1.24. **"Federation"** shall mean the apex body to be formed by and consisting of the ultimate organization(s) formed in respect of various building(s) constructed/to be constructed on the Larger Property, to maintain, administer and manage the Larger Property and the Project. This may be a company or a registered federation or any other management structure as permissible in Applicable Law. Till such time that the management of the Federation is handed over to the representatives of the ultimate organization(s) of each of the building(s) on the Larger Property, all rights and powers of the Federation shall vest in and be exercised by the Company.
- 1.25. **"FEMA"** shall mean the Foreign Exchange Management Act, 1999. **"FMC"** shall mean the facility management company which shall be appointed by the Company in accordance with Clause 18.2 herein.
- 1.26. **"Force Majeure"** shall mean an event of war, civil commotion, flood, fire, cyclone, earthquake, widespread disease, any other act of God or any other calamity caused by nature in accordance with Clause 13.3 below.
- 1.27. **"FSI Free Constructed Spaces"** shall have the meaning ascribed to it in Clause 18.17 below.
- 1.28. **"Indirect Tax"** or **"Indirect Taxes"** shall mean goods and services tax (GST), service tax, value added tax, sales tax, stamp duty, customs and import duties, levy, impost, octroi, and, or, duty of any nature, whatsoever, whenever imposed and, or, levied, by any Authority, together with any interest and penalties in relation thereto, excluding any Direct Tax.
- 1.29. **"Interest"** shall mean simple interest at State Bank of India's (**SBI**) highest Marginal Cost of Lending Rate (**"MCLR"**) + 2% (two per cent) per annum. The MCLR shall be taken as applicable on 1st (first) day of each quarter (1st January, 1st April, 1st July, 1st October) and the same shall be deemed to be the applicable MCLR for the said quarter. Provided further that if SBI MCLR is no longer in use, MCLR will be replaced by equivalent benchmark rate used by SBI.
- 1.30. **"Larger Property"** shall mean the land with details as described in **Annexure 1**. For clarity, there may be land parcels which may be added to or be reduced from the Larger Property, from time to time. For further clarity, there may be other building(s) and/or project(s) which will be constructed on the Larger Property.
- 1.31. **"Liquidated Damages"** shall mean an amount equivalent to 10% (ten per cent) of the Consideration Value and all other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto.
- 1.32. **"Loan"** shall have the meaning ascribed to it in Clause 9.1 below.
- 1.33. **"Maintenance Related Amounts"** shall include the amounts payable by the Purchaser to be utilized towards the management of the affairs of the Building and/or the Larger Property including but not limited to CAM Deposit, Property Tax and Building Protection Deposit. An indicative list of Maintenance Related Amounts is at **Annexure 5**.

- 1.34. **“Net Area”** shall mean the aggregate of the Carpet Area and the EBVT Area.
- 1.35. **“OC”** shall have the meaning ascribed to it in Clause 13.5 below.
- 1.36. **“Other Charges”** shall include all expenses related to government, utility and infrastructure charges, more particularly stated in **Annexure 5**.
- 1.1. **“Parking Spaces”** shall mean space where a 4-wheeler or 2-wheeler vehicle can be parked, the details whereof are specified in **Annexure 5**. Parking Spaces includes covered (including Podium / Basement / Multi-level car park / mechanical parking / any other form of parking which is >50% covered by a slab / roof / equivalent from top) or open parking spaces.
- 1.37. **“Possession Demand Letter”** shall mean the intimation in writing from the Company to the Purchaser that the Unit is ready for possession.
- 1.38. **“Project”** shall mean the project with RERA registration number as stated in **Annexure 5** and with details as available with the concerned RERA authority (including current and proposed parts of the project). The Project may be part of a layout on the Larger Property which may comprise of various other buildings and/or projects.
- 1.39. **“Property Tax”** shall mean the amounts payable by the Purchaser towards property tax for the Unit, and the proportionate share of common areas of the Building.
- 1.40. **“Purchaser Notice of Termination”** shall have the meaning ascribed to it in Clause 14.3.1(b) below.
- 1.41. **“Refund Amount”** shall mean:
 - 1.41.1. In case of termination pursuant to Clause 14.2.1 and Clause 14.2.2: an amount equivalent to the Consideration Value or part thereof, paid by the Purchaser to the Company (excluding Interest or any other charges paid by the Purchaser on account of delayed payments) after deducting therefrom a. the Liquidated Damages, b. amounts incurred pursuant to Clause 14.4.2 and c. any amounts paid to third parties by the Company on behalf of the Purchaser or incurred in connection with sale of Unit to the Purchaser, including but not limited to, stamp duty, registration charges, Taxes, legal costs, brokerage charges (including any consideration, monetary or otherwise, paid by the Company to any third party for facilitating, assisting in connection with the sale of the Unit or identifying the Purchaser as a potential purchaser).

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

 - 1.41.2. In case of termination pursuant to Clause 14.2.3 and 14.3.1(b): an amount equivalent to the aggregate of the Consideration Value or part thereof paid by the Purchaser to the Company (excluding Interest or any other charges paid by the Purchaser on account of delayed payments) and Interest on such amounts from the date of receipt of the respective installments, after deducting therefrom any amounts paid to 3rd parties by the Company on behalf of the Purchaser (if applicable) or incurred in connection with sale of Unit to the Purchaser including but not limited to stamp duty, registration charges, Taxes, legal costs, brokerage charges (including any consideration, monetary or otherwise, paid by the Company to any third party for facilitating,

assisting in connection with the sale of the Unit or identifying the Purchaser as a potential purchaser), till the date of payment of the Refund Amount.

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

- 1.42. **“RERA”** shall mean the Real Estate (Regulation and Development) Act, 2016 and the rules, regulations framed by the relevant State Government thereunder and any amendments thereto and / or the rules and regulations.
- 1.43. **“Sale Deed”** shall have the meaning ascribed to it in Clause 11.1 below.
- 1.44. **“Service Providers”** shall have the meaning ascribed to it in Clause 18.17 below.
- 1.45. **“Shortfall Amount”** shall have the meaning ascribed to it in Clause 19.3 below.
- 1.46. **“Structural Defects”** shall mean any defect related to the load bearing structure of the Building and water proofing. It is further clarified that this shall not include any other non-load bearing elements or defects for reasons not attributable to the Company.
- 1.2. **“Taxes”** shall mean and include all and any type of Direct Tax and Indirect Tax.
- 1.47. **“Transfer”** shall mean the sale, transfer, assignment, directly or indirectly, to any third party of:
- a. the Unit or any part of the right, title or interest therein; and, or,
 - b. the benefit of this Agreement; and, or,
 - c. in case the Purchaser is a company, directly or indirectly, the change in (i) control and, or, management; and, or, (ii) shareholding constituting more than 25% (twenty five per cent) of the voting rights and, or, economic interest;
 - d. in case the Purchaser is a partnership firm or limited liability partnership, the change in constitution thereof.

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

- 1.3. **“Ultimate Organization”** shall mean the company or condominium or society or any/ apartment owners association/ other permissible legal entity to be formed in respect of the Building as contemplated in Clause 17. Till such time that the management of the Ultimate Organization is handed over to the representatives elected by the purchasers/ owners of all the units in the Building, all rights and powers of the Ultimate Organization shall vest in and be exercised by the Company.
- 1.48. **“Unit”** shall mean the unit in the Building with the Carpet Area and EBVT Area as specified at **Annexure 5**, unit specifications as set out at **Annexure 5A** and floor plan thereto (with Unit shaded) annexed as **Annexure 4** hereunder.
- 1.49. **“Undivided Share in Land”** or **“UDS”** shall refer to the proportionate share in the Larger Property being allocated to the Unit as per the provisions of the Karnataka Apartment Ownership Act, 1972 and held in common with the purchasers of other apartments in the Project and which is more specifically provided in **Annexure 5** herein.

2. **RULES FOR INTERPRETATION**

- 2.1. All references in this Agreement to statutory provisions shall be construed as meaning and including references to:
- a. Any statutory modification, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force;
 - b. All statutory instruments or orders made pursuant to a statutory provision; and
 - c. Any statutory provision of which these statutory provisions are a consolidation, re-enactment or modification.
- 2.2. Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- 2.3. Headings to Clauses, Sub-Clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the schedules, and shall be ignored in construing the same.
- 2.4. References to recitals, clauses or schedules are, unless the context otherwise requires, are references to recitals, to clauses of or schedules to this Agreement.
- 2.5. Reference to days, months and years are to Gregorian days, months and calendar years respectively.
- 2.6. Any reference to the words “hereof,” “herein”, “hereto” and “hereunder” and words of similar import when used in this Agreement shall refer to clauses or schedules of this Agreement as specified therein.
- 2.7. The words “include” and “including” are to be construed without limitation.
- 2.8. Any reference to the masculine, the feminine and the neutral shall include each other.
- 2.9. In determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a working day, then the period shall include the next following working day.
- 2.10. The Purchaser confirms and warrants that the Liquidated Damages is a genuine pre-estimate of the loss or damage that is likely to be suffered by the Company on account of breach of the terms of this Agreement by the Purchaser and has been arrived at having regard to *inter alia* the cost of construction, the cost of funds raised by the Company, the ability or inability of the Company to resell the Unit, including losses due to brokerage and/or the marketing spend, delay in receiving money towards the Unit and the possibility of loss of value of the Unit on resale, among others. The Purchaser hereby further agrees, acknowledges and accepts that Liquidated Damages are not penal and essentially in the nature of guarantee by the Purchaser to fulfil and abide by the terms and conditions contained hereunder, including all payment related terms and conditions, and the Company will be entitled to adjust the Liquidated Damages as earnest money under this Agreement in case of any failure or non-compliance on the part of the Purchaser. Forfeiture of Liquidated Damages is for the sole purpose of reasonably compensating the Company for the loss or damage that is suffered or likely to be suffered by the Company on account of breach or contravention of the terms of this Agreement by the Purchaser. The Purchaser hereby waives his right to raise any objection to the payment or determination of Liquidated Damages in the manner and under the circumstances set out herein or otherwise contending to the contrary.

- 2.11. All amounts stated herein are exclusive of Taxes, including but not limited to stamp duty, GST and all such Taxes, as maybe applicable from time to time, shall be borne and paid by the Purchaser separately, immediately upon the same being demanded by the Company as per Applicable Law.
- 2.12. In case of any conflict between the provisions of Clause 24 and any other provisions of this Agreement, the provisions of Clause 24 shall prevail.
- 2.13. All references in this Agreement to the term 'DOP' shall be read and construed as reference to 'Extended DOP', if and as applicable.
- 2.14. The recitals above, the schedules and annexures hereto shall form an integral part and parcel of this Agreement and shall be read in conjunction with this Agreement.
- 2.15. Applicability of clauses:
- 2.15.1. In the event the OC has been received by the Company before the execution of this Agreement:
- Clause 1.40 (Purchaser's Notice of Termination), Clause 1.41.2 (Refund Amount), Clause 14.2.3 (Prolonged Stoppage of Construction), Clause 14.3 (Purchaser's Right to Terminate) shall not be applicable to the Parties and deemed to be deleted under this Agreement;
 - The reference to the term '*On termination of this Agreement by either Party in accordance with the provisions of this Clause 14*' under Clause 14.4.1 shall be read and construed as '*On termination of this Agreement by the Company in accordance with the provisions of this Clause 14*';
 - All the references in this Agreement to the term 'shall obtain OC' shall be read and construed as reference to 'has obtained the OC';
 - Clause 18.14 shall be read and construed as follows:

"After completion of 5 (five) years period from first date of offer of possession of any unit within the Building/Project, the FMC shall provide an annual estimate of the relevant CAM Charges on per sq. ft. of net area basis (which shall generally be the previous financial year's rate increased by inflation of up to 10% (ten percent) per annum). The FMC will bill the unit holder(s) of the Building or the Project, on a quarterly basis for these charges and payment shall be made as per Clause 18.9 hereinabove. Within 4 (four) months from the end of each financial year, the FMC shall provide the annual collection and expense statements certified by a chartered accountant firm who has conducted statutory audit of one or more of top 500 (five hundred) listed companies in India (as per NIFTY 500) at any time in the last 3 (three) financial years prior to the aforesaid certification. Such certified expense statement shall be binding on the Purchaser, as well as the Ultimate Organization and the Federation.";
 - Paragraph VI of Annexure 5 shall be read and construed as

"Consideration Value (CV): Rs. _____/- (Rupees _____ Only).
The Purchaser has paid on or before execution of this Agreement a sum of Rs _____/. (Rupees Only) (not exceeding 10% of the total Consideration Value) as advance payment or application fee and

hereby agree to pay to the Company the balance amount of Rs. _____/- (Rupees Only).”

f. **Annexure 8** and reference to the same shall stand deleted.

2.15.2. In the event the Unit allotted to the Purchaser under this Agreement is a non-residential unit (viz. retail or office or similar):

a. Clause 1.14 (Club), Clause 18.16, Clause 18.17 shall not be applicable to the Parties and shall be deemed to be deleted from this Agreement;

b. All the references to ‘Club’ in this Agreement shall stand deleted.

2.15.3. In the event the Unit allotted to the Purchaser under this Agreement is a residential unit, Clause 23.1 (c) and (d) shall not be applicable to the Parties and shall be deemed to be deleted under this Agreement.

3. **DISCLOSURES AND TITLE**

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

- a. Nature of the Landowner’s and Company’s right, title and encumbrances, if any;
- b. The Approvals (current and future);
- c. The drawings, plans and specifications; and
- d. Nature and particulars of fixtures, fittings and amenities.

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

4. **AGREEMENT TO SELL AND CONSIDERATION**

4.1. The Purchaser hereby agrees to purchase or acquire from the Company and the Company hereby agrees to sell to the Purchaser, the UDS and the Unit for the Consideration Value as set out in **Annexure 5**, subject to the terms and conditions mentioned herein and the Approvals.

4.2. The Consideration Value shall be paid by the Purchaser to the Company from time to time in the manner more particularly described at **Annexure 5**. The Purchaser shall be responsible for ensuring that payment of each installment is made within 14 (fourteen) days of the demand for the said installment being made by the Company. Payment shall be deemed to have been made when credit is received for the same by the Company in its account.

5. **OTHER AMOUNTS PAYABLE**

All other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto, shall be paid

by the Purchaser to the Company in the manner more particularly described at **Annexure 5**, within 14 (fourteen) days of such demand being made by the Company, time being of the essence. The possession of the Unit as provided under Clause 13 herein is subject to payment of all amounts under this Agreement including the amounts set out at **Annexure 5**.

6. **TERMS OF PAYMENT**

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

- a. shall make payment of the Consideration Value along with all other amounts payable under this Agreement, including, but not limited to, all expenses related to Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto as per the timelines set out herein, without any delay or demur for any reason whatsoever;
- b. shall observe all covenants, obligations and restrictions stated in this Agreement; and
- c. confirms that any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a breach of the terms of this Agreement by the Purchaser.

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

- a. **Firstly**, towards the Cheque Bouncing Charges in case of dishonor of any cheque issued by the Purchaser;
- b. **Secondly**, towards Interest due as on the date of payment;
- c. **Thirdly**, towards costs and expenses for enforcement of this Agreement and recovery of the Consideration Value along with all other amounts payable under this Agreement, including, but not limited to, Other Charges and Maintenance Related Amounts, dues and Taxes payable or any other administrative or legal expense incurred by the Company on account of delay in payment by the Purchaser and consequential actions required to be taken by the Company; and
- d. **Fourthly**, towards outstanding dues, including Consideration Value and any other amounts payable in respect of the Unit or under this Agreement, including, but not limited to, Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto.

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

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

6.4. The Parties agree that, in addition to the Interest, in case of every instance of delayed payment, the Company shall be entitled to recover from the other Party responsible for such delayed payments, all costs associated with the administrative actions related to follow-up and recovery of such delayed payments, which are estimated to be 2% (two per cent) of the amount of the

delayed payment per instance (subject to minimum of Rs. 20,000/- (Rupees Twenty Thousand Only) per instance of delayed payment in 2023 and shall be revised on 1st April of each year as per rate of Reserve Bank of India's consumer price index).

7. **CONSTRUCTION AND DEVELOPMENT**

- 7.1. The Company shall, subject to the terms hereof, construct/has constructed the Building in accordance with the Approvals and, or, plans and amendments thereto as approved by the relevant Authorities.
- 7.2. The Purchaser is aware that while the Company has obtained some of the Approvals, certain other Approvals (or amendments to current Approvals) may be received from time to time. Having regard to the above position, the Purchaser has entered into this Agreement without any objection or demur and agrees not to raise and waives his right to raise any objection, in that regard.
- 7.3. Subject to the remaining provisions of this clause, the Parties agree that the Company may make amendments to the plans or layouts of the Building and the Project as required for the execution of the Project or as may be directed by the competent Authorities. This may include any change wherein the Company, if permitted by the relevant Authorities, transferring the construction permissible on the Larger Property to any other property or transferring to the Larger Property the construction permissible on any other property at any time prior to obtaining the OC for the last of the building/s or phases being constructed on the Larger Property. The Purchaser gives his consent for such changes, provided such changes shall not result in change in location of the Unit (with respect to its direction on a given floor), lowering of the Unit (with respect to its height above ground) or reduction in the Net Area more than 3% (three per cent) of the Net Area. In case a change is proposed which adversely impact any of the aforesaid factors, separate written consent shall be obtained from the Purchaser.
- 7.4. The Purchaser is aware and agrees that the Company shall allow various balcony/verandah/gardens/open terraces (including the one located at the top of the Building) to be used, partly or wholly, by one (or more) unit purchaser(s) in the Building and such unit purchaser(s) shall have exclusive right to use the said areas as per the terms of the arrangement between the Company and the said unit purchaser(s). The Purchaser agrees not to raise any objection or make any claims in that regard and the claims in that regard shall be deemed to have been waived. In terms of the above, the Company shall be, at absolute liberty, to allot/assign the said right to such person/s in the manner as the Company may deem fit and proper.

8. **SECURITIZATION -**

- 8.1. The Purchaser hereby agrees and acknowledges that the Company shall, at all times, have the absolute, unconditional and unfettered right to sell, assign, transfer, securitize, dispose-off, utilise or deal with the Consideration Value and other amounts payable under this Agreement, including, but not limited to, Other Charges, or any part/ portion thereof (whether or not the Company is in full receipt of the same as of a particular date), excluding Maintenance Related Amounts, in the manner that the Company may, in its sole and absolute discretion, deem fit. The Purchaser hereby further agrees and acknowledges that the Company may, from time to time, raise finance through any instrument, modes, avenues, options or markets available to the Company, whether in India or worldwide, as permissible under Applicable Law, which may include but not be limited to, procuring such financing from; any private or public institution; issuance of a security, bond, or any instrument, of any

nature whatsoever, debt or equity, including redeemable or convertible (fully or partially or optionally) or non-convertible, in the primary or secondary market (whether through private placement or by way of a public offer); from any financial institutions, banks, funds and, or, any other vehicle, instrumentality, entity, body corporate or person, onshore or offshore, as the case may be. Accordingly, the Purchaser hereby grants his irrevocable consent to the Company to sell, assign, transfer, securitize, dispose-off, utilise or deal with, in a manner suitable to the Company (without requiring specific consent from the Purchaser), the Consideration Value and other amounts payable under this Agreement, including, but not limited to, Other Charges and/or part thereof and any amounts received or receivable by the Company hereunder, excluding Maintenance Related Amounts, including without limitation, the right to directly receive from the Purchaser such amounts pertaining to the Consideration Value and/or other amounts payable under this Agreement, including, but not limited to, Other Charges and, or, part thereof and, or, any amounts payable by the Purchaser herein.

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

9. **LOANS AGAINST THE UNIT**

- 9.1. The Parties agree that notwithstanding any loan or financial assistance availed or to be availed by the Purchaser in connection with the payments to be made pursuant to this Agreement (“**Loan**”) and any mortgage created or to be created over the Unit in connection with such Loan (which shall require the prior written consent of the Company), the Purchaser shall remain solely and wholly responsible for the timely payment of the Consideration Value and all other amounts payable under this Agreement, including, but not limited to, Other Charges and Maintenance Related Charges or any parts thereof and/or any other amounts payable hereunder.
- 9.2. The Parties further agree that the Company shall not in any way be liable or responsible for the repayment of the Loan taken by the Purchaser. All costs in connection with the procurement of the Loan and creation of a mortgage over Unit and payment of charges to banks or financial institutions in this connection shall be solely and exclusively borne and incurred by the Purchaser. Notwithstanding the provisions hereof, it is clarified that until all the amounts payable hereunder have not been paid, the Company shall have a lien on the Unit to which the Purchaser has no objection and hereby waives his right to raise any objection in that regard.
- 9.3. The Purchaser hereby expressly agrees that so long as the Loan and the Consideration Value and any other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Charges and all Indirect Taxes thereto remain unpaid/outstanding, the Purchaser subject to the terms hereof, shall not sell, Transfer, let out and/or deal with the Unit in any manner whatsoever without obtaining prior written permission of the Company and/or the relevant banks/financial institutions which have advanced the Loan. The Company shall not be liable for any of the acts of omission or commission of the Purchaser which are contrary to the terms and conditions governing the Loan. It shall be the responsibility of the Purchaser to inform the Ultimate Organization about the

lien/charge of such banks/financial institutions and the Company shall not be liable or responsible for the same in any manner whatsoever.

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

10. **PARKING SPACES**

- 10.1. At the request of the Purchaser, the Company hereby permits the Purchaser to use the Parking Spaces as set out in **Annexure 5**, hereto. The allocation of these spaces shall be at the sole discretion of the Company and the Purchaser hereby agrees to the same. The Purchaser is aware that the Company has in the like manner allocated or shall be allocating other Parking Spaces to other purchasers of the units in the Building and in the Project and undertakes not to raise any objection in that regard and the rights of the Purchaser to raise any such objection shall be deemed to have been waived. The Purchaser hereby further warrants and confirms that the Purchaser shall, upon formation of the Ultimate Organization and/or execution of Sale Deed, as contemplated herein, cause such Ultimate Organization to confirm and ratify and shall not permit the Ultimate Organization to alter or change the allocation of Parking Spaces in the manner allocated by the Company to the various purchasers (including the Purchaser herein) of the units in the Building and the Project.
- 10.2. The Purchaser is aware and agrees and acknowledges that the Parking Spaces to be allotted or allocated to the Purchaser may be in stack or tandem or any other format or manner as may be permissible under Applicable Law. The Purchaser hereby agrees, acknowledges and confirms that the Purchaser shall not raise any objection in respect of the format of Parking Spaces that is allocated pursuant to this Agreement. The Purchaser hereby agrees not to raise any claim or grievance in respect of the Parking Spaces to be allotted or allocated to the Purchaser.

11. **CONVEYANCE OF THE UNIT**

- 11.1. The Company, on receipt of Consideration Value, the Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto of the Unit and in compliance of all the terms of this Agreement by the Purchaser, shall execute a conveyance in the form of a Sale Deed ("**Sale Deed**") to convey the title of the Unit together with UDS within 3 (three) months from the date of issuance of the OC. However, in case the Purchaser fails to deposit the stamp duty and / or registration charges within the period mentioned in the said notice, the Company shall withhold registration of the Sale Deed in his favour till payment of stamp duty and registration charges to the Company is made by the Purchaser.
- 11.2. Subject to the terms of this Agreement and upon execution of the Sale Deed, the Purchaser shall have the right to the Unit as mentioned below:
- a. The Purchaser shall have the exclusive ownership of the Unit.
 - b. The Purchaser shall also be entitled to the UDS. Since the UDS is undivided and cannot be divided or separated, the Purchaser shall use the Common Areas and Amenities along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that

the Company shall hand over the Common Areas and the Amenities to the Ultimate Organization in the manner provided hereinafter. At no point of time shall the Purchaser be entitled to seek partition or separate possession of the UDS which shall be held in common with the purchaser/s of other units in the Project as well as the other projects on the Larger Property.

12. **FACILITIES / AMENITIES**

- 12.1. Facilities / Amenities to be provided to the Purchaser shall be as per **Annexure 6** and timelines specified therein.
- 12.2. The Purchaser and the Company agree that there can be no deletion of the facilities / amenities mentioned in **Annexure 6** and no reduction in their respective areas (if stated). However, the Purchaser and the Seller agree that in the event of change in location of one or more of the facilities / amenities stated in **Annexure 6**, a total sum of Rs.5,000/- (Rupees Five Thousand Only) shall be credited by the Company to the Purchaser and upon such payment, the Purchaser shall have no objection to such change in location.
- 12.3. In the event that any or all facility / amenity as specified in **Annexure 6** is not made operational within 36 (thirty six) months after the Extended DOP, the Company shall be liable to pay a delay penalty of Rs.500/- (Rupees Five Hundred Only) per month to the Purchaser from the expiry of such period to the date of actual operationalization of all such amenity(ies). Upon such payment being made by the Company, the Purchaser shall have no further claims against the Company for the delay in the operationalization of any or all of the facilities / amenities and agrees not to seek rebate / reduction in CAM Charges on this account.

13. **POSSESSION**

- 13.1. Subject to the Purchaser not being in breach of any of the terms hereof and the Purchaser having paid all the dues and amounts hereunder including, but not limited to, the Consideration Value, Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto, the Company shall endeavor to offer possession of the Unit to the Purchaser on or before the Extended DOP.
- 13.2. In the event the Company fails or neglects to offer possession of the Unit to the Purchaser by the Extended DOP, then the Company, shall be liable on demand to refund to the Purchaser the amounts (excluding govt taxes / duties, if any) received by the Company from Purchaser in respect of the Unit with interest at the same rate as mentioned in Clause 1.29 from the date the Company received the sum till the date the amounts and interest thereon is repaid.
- 13.3. Provided that the Company shall be entitled to reasonable extension of time for giving delivery of Unit, if the completion of the Building in which the Unit is to be situated is delayed on account of:
 - 13.3.1. Force Majeure; or
 - 13.3.2. Any notice, order, rule, notification of the Government and /or other public or competent authority / court.
- 13.4. The Purchaser shall make full payment of all amounts payable under this Agreement within 14 (fourteen) days of the Possession Demand Letter and shall thereafter, take possession of the Unit along with execution and registration of the Sale Deed. In the event the Purchaser fails and, or, neglects to take possession of the Unit within 2 (two) months from the date of the Possession Demand Letter, the Purchaser shall be liable to pay demurrage charges to the Company at the rate of Rs.10/- (Rupees Ten Only) per square foot of Net Area per month or part thereof from the expiry of the aforementioned 2 (two) month period till such time the Purchaser takes the

possession of the Unit. The amounts payable by the Purchaser pursuant to this Clause 13.4 shall be in addition to the CAM Charges. Notwithstanding the aforesaid, it shall be deemed that the Purchaser has taken possession of the Unit on the expiry of the 2 (two) months from the date of the Possession Demand Letter and the Purchaser alone shall be responsible or liable in respect any loss or damage that may be caused to the Unit after this date.

- 13.5. The Company shall obtain occupation certificate for the Unit (“OC”) (which shall also be deemed to be the completion certificate, if required, under Applicable Law) at any time prior to the Extended DOP. The OC may be for a part or whole of the Building. Further, the Company shall ensure that the OC is obtained no later than 2 (two) months from the date of the Possession Demand Letter.
- 13.6. For the purposes of Clause 13.3, a reasonable extension of time will, at the least, be equivalent to the aggregate of the period of the subsistence of an event or events stipulated in Clause 13.3 and a 3 (three) months recommencement period after each such event.

14. **TERMINATION**

- 14.1. The Parties are entitled to specific performance of this Agreement. The Purchaser is aware that the Company, as per its practices and policies, does not accept request for cancellation or termination of this Agreement under any circumstance, save and except the provisions contained hereinbelow. The Parties hereby agree this Agreement is not terminable under any circumstance, save and except the very specific circumstances stated below.

Company’s Right to Terminate

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

14.2.1. Default / Non-Payment: Without prejudice to the right of Company to charge Interest, on the Purchaser committing a default in making payment of any amounts due and payable by the Purchaser as per this Agreement (including **Annexure 5** (and Interest thereon, if any) on the respective due date, the same shall constitute a default (“**First Default**”).

Provided that upon such First Default occurring, the Company shall give 1st notice of 14 (fourteen) days after his/her first default to the Purchaser. If the Purchaser fails to make payments of all outstanding amounts by 15th day from the aforesaid 1st notice, the same shall constitute the “**Second Default**”. Thereafter, the Company shall give the 2nd notice of another 7 (seven) days to rectify the breach. If all outstanding amounts are not paid in full by 8th day from such 2nd notice, the same shall constitute “**Third Default**”. Upon Third Default, the Company shall have the right (but not an obligation) to terminate this Agreement without any further notice or upon the Purchaser committing any 3 (three) defaults in making payment of any amounts due and payable by the Purchaser as per this Agreement (including **Annexure 5** (and Interest thereon, if any)) on the respective due date.

Provided further that upon termination of this Agreement as aforesaid, the Company shall refund the Refund Amount to the Purchaser as per Clause 14.4.3.

A notice of a default under this Agreement shall be served in writing either by registered AD or speed post at the address provided by the Purchaser.

Any delay in sending the said notice(s) shall not affect the rights of the Company under this Clause.

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

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

Purchaser's Right to Terminate:

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

14.3.1. Delay in possession beyond Extended DOP: Subject to the Purchaser having paid all the amounts due and payable hereunder as per the timelines stated in **Annexure 5**, if the Company fails to offer possession of the Unit by Extended DOP, then:

- (a) Within 30 (thirty) days of expiry of Extended DOP, the Company shall inform the Purchaser the revised date by which the Unit is likely to be ready for being offered for possession. On receipt of such written intimation, unless the Purchaser elects to terminate this Agreement in terms of Clause (b) hereinbelow) the DOP mentioned in **Annexure 5** shall stand revised to and substituted by revised date communicated by the Company in the aforesaid notice. The Company shall credit Interest to the Purchaser for the period between the Extended DOP and the date on which possession is finally offered to the Purchaser; or
- (b) Within 30 (thirty) days from the date of the aforesaid notice as per clause (a) hereinabove, the Purchaser may by giving notice in writing in the form set out in **Annexure 8** elect to terminate this Agreement ("**Purchaser Notice of Termination**"). Where the Purchaser Notice of Termination is not received by the Company within the aforementioned period of 30 (thirty) days from expiry of the Extended DOP, the Purchaser shall be deemed to have elected to proceed in accordance and pursuant to the provisions of Clause 14.3.1 (a).

14.4. Consequences of Termination and Payment of Refund Amount

14.4.1. On a termination of this Agreement by either Party in accordance with the provisions of this Clause 14, the booking or allotment of the Unit shall stand immediately terminated and the Purchaser shall have no right whatsoever with respect to the Unit, save and except the right to receive the Refund Amount in accordance with Clause 14.4.3.

14.4.2. Cancellation Agreement

- (a) Upon termination, the Purchaser shall execute a cancellation deed in the format specified by the Company ("**Cancellation Agreement**") and such other

documents as may be required for cancellation of the Unit and undertake all actions as may be required to give effect to this provision.

- (b) In the event the Purchaser fails to personally appear for the execution of the Cancellation Agreement upon 7 (seven) days' notice being given for the same by the Company, then the Purchaser shall be obliged to pay a 'non co-operation charge' of an amount equivalent to 1% (one per cent) per month of the Consideration Value under this Agreement and the same shall be reduced from the Refund Amount. The period for which the shall 'non co-operation charge' shall be applicable shall be measured from date of notice for the execution and/or registration of the Cancellation Deed being given by the Company and the actual date of execution and/or registration, respectively.

14.4.3. Upon termination, the Refund Amount (if any) shall be paid starting after 30 (thirty) days from the date of execution of the Cancellation Agreement and handover of the original of this Agreement by the Purchaser to the Company, in 12 (twelve) equal monthly instalments.

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

15. **DEFECT LIABILITY**

15.1. If, during a period of 60 (sixty) months from the DOP or such shorter period as permissible under Applicable Law, the Purchaser brings to the notice of the Company any Structural Defect in the Unit or in the material used therein (excluding wear and tear and misuse), wherever possible, such defects (unless caused by or attributable to the Purchaser) shall be rectified by the Company at its own costs. In case, it is not possible to rectify such defects, then the Purchaser shall be entitled to receive reasonable compensation from the Company for rectifying such defects, based on the estimated cost of rectifying such defects as determined by the Project architect of the Company. Notwithstanding anything stated in this Clause 15 or elsewhere in this Agreement, the Company shall not be, in any way, liable to repair or provide compensation for Structural Defects as set out in this Clause 15 where the Purchaser has made any structural changes in the Unit or in the materials used therein.

16. **SET OFF / ADJUSTMENT**

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

17. **ULTIMATE ORGANIZATION AND FEDERATION**

- 17.1. The Company will initiate the formation of the Ultimate Organization in respect of the Building in compliance with Applicable Law and if required, the Purchaser shall along with other purchasers of units in the Building join in forming the Ultimate Organization in respect of the Building. The Ultimate Organization shall be known by such name as the Company may, in its sole discretion, decide for this purpose. The Purchaser and other unit holders in the Building shall, from time to time and if required, duly fill in, sign and execute the application for registration and other papers and documents necessary for the formation and registration of Ultimate Organization and return the same to the Company within 7 (seven) days from receipt thereof so as to enable the Company to register the Ultimate Organization.
- 17.2. Where the Project consists of more than one building, separate ultimate organizations may be formed in respect of each building. The Company will apply for the registration of the Federation consisting of all such ultimate organizations (if applicable) within 3 (three) months from the date of receipt of the full occupation certificate of the last building which is to be constructed on the Larger Property. The Purchaser and other members of the ultimate organization(s) shall, from time to time and if required, duly fill in, sign and execute the application for registration and other papers and documents necessary for the formation and registration of Federation and return the same to the Company within 7 (seven) days from receipt thereof so as to enable the Company to register the Federation.
- 17.3. The formation of the Ultimate Organization/Federation shall not affect the right of the Company (i) to dispose of unsold units, if any; and receive the entire consideration amount and outstanding dues from the purchasers; (ii) to consume the entire balance FSI, balance TDR and any additional future increase in FSI and TDR, additional FSI due to change in Applicable Law or policies of any Authority on the Project / Larger Property; and (iii) to use all internal roads and all the facilities, amenities and services for the future and/or ongoing development or otherwise.
- 17.4. The Purchaser hereby agrees and undertakes that the Purchaser, along with other unit holders in the Ultimate Organization/ Federation, shall be liable to pay all out of pocket expenses including stamp duty, registration charges, legal fees and all other applicable levies and Taxes, administrative expenses on the conveyance or any kind of document whereby ownership rights of the Building/ Larger Property are transferred to the Ultimate Organization/ Federation as necessitated by Applicable Law.
- 17.5. It is further clarified that save and except the rights agreed to be conferred upon the Purchaser and/or the Ultimate Organization and/or the Federation, no other rights are contemplated or intended or agreed to be conferred upon the Purchaser or the Ultimate Organization or the Federation, in respect of the Unit or the Building or the Larger Property and in this regard, the Purchaser for himself and the Ultimate Organization and/or Federation, waives all his rights and claims, and undertakes not to claim and cause the Ultimate Organization and/or Federation not to claim any such right in respect of the Building and/or the Larger Property, as the case may be.
- 17.6. The Purchaser acknowledges that the Demarcated Area shall be transferred by the Company to a charitable trust /its non-profit nominee which shall be managed by such charitable trust or its non-profit nominee at its sole discretion and the Ultimate Organization or the Federation shall have no involvement in this regard.
- 17.7. The Landowner hereby agrees that he shall, make full and true disclosure of the nature of its title to the Larger Property as well as encumbrances and/or claims, if any in or over the Larger Property. The Landowner shall, as far as practicable,

ensure that at the time of such conveyance in favour of the Ultimate Organization or the Federation, the Larger Property is free from encumbrances.

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

- 18.1. The Purchaser is aware and agrees that the Building, and maintenance and upkeep of the Common Areas and Amenities of the Building/ Project shall be managed by FMC. For clarity, the FMC may be a related concern and/or internal arm of the Company.
- 18.2. The FMC will be appointed from the date on which the first unit in the Building is offered for possession, in consideration of reimbursement of all costs (including all manpower and overhead costs) incurred along with a margin of 20% (twenty per cent) on such costs and all applicable Taxes. However, no margin shall be payable on utility costs for the common areas since these are pass through charges basis actuals and are allocated to each unit in proportion to the net area of the unit. Further, the term of the FMC shall be for a period of 180 (one hundred and eighty) months from the date on which the last unit in the Larger Property is offered for possession by the Company ("**Term**").
- 18.3. The Purchaser along with the other purchasers in all the building/s on the Larger Property shall undertake and cause the Federation, to ratify the appointment of the FMC as aforesaid, within 60 (sixty) days of such requirement being made by the FMC.
- 18.4. On the expiry of the 180 (one hundred and eighty) months period as per Clause 18.2 hereinabove, the Federation may decide to ask the FMC to discontinue management of the aforesaid areas with the written consent of majority of all unit purchasers in all building(s) on the Larger Property. If such written consent is not received within 2 (two) months from the expiry of the Term, the Term of the FMC shall be deemed to be extended by 60 (sixty) months. At the end of such extended term(s), the aforesaid process for discontinuing of FMC's services shall once again apply. Such discontinuation shall be applicable only once all pending dues (if any) of CAM Charges have been paid to the FMC.
- 18.5. During the Term of the FMC, the Federation shall be entitled to end the services of the FMC in relation to the areas covered by FCAM Charges with advance written notice of 6 (six) months ("**Transition Period**"). Prior to issuing such notice, request must be received from the Federation from minimum of 25% (twenty five percent) of the unit purchasers of all the building(s) on the Larger Property. Thereafter, such notice shall be put to vote and will become effective once it receives written consent of 75% (seventy five per cent, "**Special Majority**") of the unit purchasers of all the building(s) on the Larger Property. Thereafter, once all pending dues (if any) of CAM Charges have been paid to the FMC, the Transition Period shall commence.
- 18.6. The FMC shall be entitled to end its services by giving an advance written notice of 6 (six) months to the Federation i.e., transition period in the event the CAM Charges have not been paid to the FMC by more than 5% (five per cent) of the unit purchasers of all the building(s) on the Larger Property within the due date (with a further grace period of 30 (thirty) days). Any pending dues of CAM charges to the FMC shall be treated as priority dues on the relevant unit, and any sale/transfer done without such dues being cleared (along with interest thereon) shall be invalid.
- 18.7. The Purchaser agrees and undertakes to cause the Ultimate Organization and Federation to be bound by the rules and regulations that may be framed by the FMC from time to time.

CAM Charges

- 18.8. The costs related to the upkeep and maintenance of the Building, Project and the Larger Property shall be to the account of and jointly borne by the relevant unit purchasers proportionate to the Net Area of each unit and shall be payable as the CAM Charges. The CAM Charges shall not include the cost associated with diesel (or any other fuel) consumption, water consumption, electricity consumption and/or HVAC consumption within the Unit which shall be payable by the Purchaser on monthly basis based on actuals.
- 18.9. The Purchaser shall be obliged to pay the BCAM Charges and FCAM Charges in advance on or before the 1st day of each quarter to the Ultimate Organization and Federation, as the case may be (and till such time that the Ultimate Organization and the Federation take over the management of the affairs of the Building and the larger development respectively, to the FMC).
- 18.10. The Purchaser is aware that the CAM Charges stated in **Annexure 5** are provisional as estimated on the date of obtaining RERA registration for the Building in which the Unit is located, and are subject to increase @ upto 10% (ten per cent) per annum from the date of obtaining RERA registration for the Building in which the Unit is located, up to the respective actual period(s) for which the CAM Charges are being calculated. Taking such increase(s) into account, the amounts of CAM Deposit (covering the period as stated in Annexure 5 – VIII b) shall be calculated at time of DOP. The CAM rates shall not be varied in future for the period for which CAM Deposit is paid by the Purchaser. Since these CAM Deposit amounts are fixed for the period of 5 (five) years calculated from the first date of offer of possession of any unit in the Building/Project, no accounts or reconciliation of CAM Charges (or for any other amount collected under this Agreement) shall be provided by the Company or the FMC for the period for which CAM Deposit is collected. After the end of such period for which the CAM Deposit is collected, the provisions of Clause 18.14 shall apply.
- 18.11. For the avoidance of doubt, it is clarified that the CAM Charges shall commence from the CAM Commencement Date, regardless of whether the Purchaser takes possession on such date or not.
- 18.12. The Purchaser is aware and hereby confirms that no CAM Charges shall be payable on any unsold unit(s) by the Company. For any unit, the CAM Charges shall commence on the DOP of the said unit after it is sold. However, in case of unit(s) that are unsold after receipt of OC in respect of such unit(s), the property tax in relation to such unit(s) shall be borne by the Company.
- 18.13. All CAM Charges are compulsorily payable by the Purchaser in the future upon demand being raised by the FMC or Ultimate Organization or the Federation, regardless of whether the Purchaser uses some of the facilities or not. Any delay or default in payment of the amounts under this Clause 18.13 shall constitute a breach of the terms of this Agreement and shall lead to suspension of access to the Club, parking and all other facilities provided by the FMC or the Ultimate Organization or the Federation, as the case may be, till such time all due amounts are paid together with Interest for the period of delay in payment. The Purchaser confirms that he/she/it shall pay interest on any delay (caused due to any reason, including where the Purchaser disputes the CAM estimate / rate) in payment of Maintenance Related Amounts at the rate of 18% per annum on such unpaid amounts till the date of such payment. Furthermore, any purchaser who has defaulted on payment of Maintenance Related Amounts for a period exceeding 60 (sixty) days shall be eligible to be considered for membership of any Committee and/or official position

in the Ultimate Organization and/or Federation only after a cooling period of 12 (twelve) months from such time that the defaulted amounts are fully paid, along with interest applicable thereon.

- 18.14. After the expiry of the period for which the CAM Deposit is collected (separate periods for BCAM and FCAM respectively), the FMC shall provide an annual estimate of the relevant CAM Charges on per sq. ft. of net area basis (which shall generally be the previous financial year's rate increased by inflation of upto 10% (ten percent) per annum). The FMC will bill the unit holder(s) of the Building or the Project, on a quarterly basis for these charges and payment shall be made as per Clause 18.9 hereinabove. Within 4 (four) months from the end of each financial year, the FMC shall provide the annual collection and expense statements certified by a chartered accountant firm who has conducted statutory audit of one or more of top 500 (five hundred) listed companies in India (as per NIFTY 500) at any time in the last 3 (three) financial years prior to the aforesaid certification. Such certified expense statement shall be binding on the Purchaser, as well as the Ultimate Organization and the Federation.

Club and Other Key Common Areas

- 18.15. The number of members of the Purchaser who are permitted to use the Club is set out at **Annexure 5**. For any additional memberships, the same shall be permitted only if they are full-time members of the Unit and on payment of fees as may be decided by the FMC from time to time. Similarly, the guests of the Purchaser may be permitted to use the Club subject to the rules and regulations of the FMC and payment of guest charges, if any as determined by the FMC. The terms and conditions with respect to the operation of the Club and membership of the Club will be subject to the terms and conditions and rules as may be framed and/or charges that may be levied by the FMC from time to time and the Purchaser confirms and agrees to be bound by and abide by the terms and conditions and undertakes not to raise any objections in this regard.
- 18.16. The right to use the facilities at the Club shall be personal to the Purchaser of the Unit in the Building and shall not be transferable in any manner to any third person or party whatsoever, save and except to the transferee of the Unit upon the sale or Transfer of the Unit by the Purchaser. In the event, the Unit in the Building is sold or Transferred by the Purchaser, then the Purchaser along with his family members being the associate members of the Club, shall cease to be members of the Club and in turn, the membership (and all rights and obligations thereto) shall be transferred to the transferee or the new purchasers of the Unit, upon them making application for the same and agreeing to abide by the terms, rules and regulations of the Club and/ or the FMC. It is, however, clarified that the Company or the FMC, as the case may be, shall be entitled to grant membership rights to such other person(s), as they may deem fit and the Purchaser shall not be entitled to object to the same.
- 18.17. The Purchaser is aware that the Company seeks to provide a superior quality of services and facilities for its residents/ unit purchasers and for such purpose, the Company has/shall enter into agreements with various third parties and operators ("**Service Providers**") in relation to the operation of certain facilities and/or the amenities which are located in constructed spaces that have not been counted in FSI ("**FSI Free Constructed Spaces**") by the concerned Authorities on account of such spaces so as to facilitate the recreation and comfort of the purchasers. The terms of such arrangements shall be binding on the Purchaser and the Ultimate Organization/ Federation, subject to the following restrictions:

- a. Such FSI Free Constructed Spaces cannot be sold. The tenure for use of such FSI Free Constructed Spaces by the Service Providers shall not exceed 15 (fifteen) years.
 - b. Upon formation of the Federation, the Federation shall have ownership of such FSI Free Constructed Spaces, subject to the other terms and conditions of the arrangements with the Service Providers.
 - c. Any external members of such facility shall abide by the security, dress and behavioural guidelines that would apply to the residents/ unit purchasers of the Building.
- 18.18. The Purchaser is aware that the Company is not in the business of providing services proposed to be provided by the Service Providers or through the FMC. The Company does not warrant or guarantee the use or performance of these services provided by the respective Service Providers or the FMC. The Parties hereto agree that the Company is not and shall not be responsible or liable in connection with any defect or the performance or non-performance or otherwise in respect of these services provided by the respective Service Providers or the FMC, as the case may be. Any issues / disputes between the Purchaser and the FMC and/or the Service Providers, shall be governed by the Applicable Law governing such service and the obligations of the Purchaser thereto, and the Company shall not be made a party to such dispute under any circumstance whatsoever.

19. **PROPERTY TAXES AND OTHER CHARGES**

- 19.1. Property Tax, as determined from time to time, shall be borne and paid by the Purchaser on and from the CAM Commencement Date, separately from any of the other considerations, levies, charges, CAM Charges, etc. The said amount shall be paid by the Purchaser on or before 30th April of each financial year, based on the estimate provided by the FMC, which shall be provided on or before 15th April of the relevant financial year.
- 19.2. The Purchaser undertakes to make payment of the estimated Property Tax for the first 18 (eighteen) months simultaneously with the CAM Charges becoming payable as per the terms stated herein.
- 19.3. In the event of a shortfall between the amount deposited with the Company by the purchasers towards Property Tax and the demand raised by the Authorities ("**Shortfall Amount**"), the Company shall inform the purchasers of such shortfall and the purchasers shall be liable to ensure that the same is paid to the Company within 14 (fourteen) days of receipt of intimation from the Company, failing which the Purchaser shall be liable to pay interest as levied by the concerned Authorities together with late payment charge amounting to 5% (five per cent) of the Shortfall Amount or such part of the Shortfall Amount remaining unpaid. The Company shall not be responsible for any penalty, delay and/or action on account of such Shortfall Amount and the same shall entirely be to the account of the purchasers.
- 19.4. In case there is any surplus amount lying with the Company after payment of the first bill of the Property Tax, the same shall be handed over to the Ultimate Organization within 3 (three) months of the Ultimate Organization taking charge of the affairs of the Building or the 3 (three) months from the date of payment of the first bill of the Property Tax, whichever is later.
- 19.5. If the Property Tax demand in respect of the Unit, comes directly in the name of the Purchaser, the amount paid by the Purchaser to the Company towards Property Tax

for the Unit shall be refunded to the Purchaser within 14 (fourteen) days of the Company being informed by the Purchaser that such demand has been raised.

- 19.6. The Purchaser is aware that the Other Charges stated herein are provisional and in case the amount is higher than this amount, the Purchaser shall pay such increased amount as specified by the Company.

20. **BUILDING PROTECTION DEPOSIT**

- 20.1. The Purchaser shall, on or before the DOP, pay to the Company, the Building Protection Deposit set out in **Annexure 5** hereto.

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

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

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

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

21. **INDIRECT TAXES AND LEVIES**

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

22. **INTEREST**

- 22.1. The Purchaser agrees to pay to the Company, Interest (as defined at Clause 1.29) on all the amounts, including the Consideration Value, Other Charges, Maintenance Related Amounts, or any parts thereof, payable by the Purchaser to the Company under the terms of this Agreement from the date the said amount becoming due and payable by the Purchaser to the Company i.e. 14 (fourteen) days, from the date the Company raises demand for the payment of such instalment, till the date of realization of such payment. The Purchaser confirms that the payment of Interest by the Purchaser shall be without prejudice to the other rights and remedies of the Company and shall not constitute a waiver of the same by the Company, unless specifically provided by the Company in writing.

23. **PURCHASER'S COVENANTS**

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

- a. To maintain the Unit at the Purchaser's own cost in good tenantable repair and proper condition from the DOP and shall not do or suffer to be done anything in or to the Building against the rules, regulations or bye-laws of the Ultimate Organization or the Federation or concerned local or any other Authority or alter or make addition in or to the Unit or the Building or any part thereof and shall:
- (i) Not carry out any additions or alterations in the Unit and, or, Building which affect the structure, facade and/or services of the units/wing (including but not limited to, not making any change or to alter the windows and/or grills provided by the Company);
 - (ii) Not make any changes to the common area, lobby and structural changes in the Building;
 - (iii) Not relocate brick (any other material) walls onto any location which does not have a beam to support the said wall;
 - (iv) Not change the location of the plumbing or electrical lines (except internal extensions);
 - (v) Not change the location of the wet and/or the waterproofed areas;
 - (vi) Not make any alteration in the elevation and outside color scheme of the Building;
 - (vii) Not chisel or in any other manner damage or cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural elements in the Unit without the prior written permission of the Company and/or the Ultimate Organization;
 - (viii) Not to put any wire, pipe, grill, plant and/or similar items outside the windows of the Unit which is visible from the external facade of the Building, save and except the utility area (if applicable); and In the event that the Unit has the right to use any external (viz. beyond the windows of the Unit) area(s) such as balcony, deck, utility, otta, terrace, (private) garden etc., the Purchaser shall not make any change(s) to such external areas(s) which alter the façade of the Building. Such external area(s) shall not be used for any purpose related to storage of any kind and/or drying clothes and/or similar activity; save and except in the utility area, where drying of clothes is permissible strictly within the specified utility area. Further, the

Purchaser shall ensure timely upkeep and tidiness of such external area(s). Provided however, that Purchaser is permitted to place furniture and/or change flooring and/or (if applicable) ceiling finishes in such external area(s); further, installation of canopy shall be permissible within such external area(s) if the same is strictly in compliance with the design guidelines (to be) provided by the Owner / Company; and

- (ix) Keep the sewers, drain pipes in the Unit and appurtenant thereto in good tenantable repair and condition, and in particular so as to support shelter and protect the other parts of the Building.
- b. The Purchaser agrees to comply with the possession policy and the permissible changes policy of the Company, as amended, from time to time.
- c. The Purchaser shall be entitled to use any area outside the Unit (including open plaza, if any) only with the prior written permission of the Company and subject to payment of charges as may be prescribed by the Company from time to time. The Purchaser shall ensure that any usage of such area is as per the guidelines prescribed by the Company and shall not violate any applicable regulations. The Purchaser also agrees and acknowledges that the Company may at any time withdraw, revoke, terminate the permission granted in its sole absolute discretion and Purchaser will abide by any such decision without any delay or demur.
- d. The Purchaser shall adhere to the guidelines prescribed by the Company regarding signage which is visible on any external façade of the building(s) and shall obtain prior written permission for the same from the Company which shall generally be granted no later than 30 (thirty) days from the date of such application being made with the requisite details.
- e. The Purchaser hereby agrees and acknowledges that the Purchaser is aware that some or all of the EBVT area is excluded or not counted in FSI. The Purchaser has studied and understood the plans approved by the concerned Authorities and agrees to raise no claim in relation to the manner of approval of the EBVT areas.
- f. In the event 'Piped Gas Connection' is indicated as an amenity to be provided within the Unit or the Building, the Purchaser acknowledges and agrees that such connection will be provided by a third party service provider. As third party service providers generally provide for piped gas connections and supply of gas in a building only when a significant portion of the Building is occupied, the Company shall endeavor to provide the piped gas connection and supply of gas through such connection within a period of 24 (twenty four) months from the Extended DOP. The Purchaser shall ensure and cause the Ultimate Organization to ensure that the Building is painted once every 5 (five) years from the date of OC of the Building and kept in good and proper condition.
- g. The Purchaser shall not store any goods which are of hazardous, combustible or of dangerous nature other than cooking gas in the Unit, which may damage the construction or structure of the Building or the storage of which is objected to by the concerned local or other Authority or the Ultimate Organization or the Federation.
- h. The Purchaser shall not carry or cause to be carried heavy packages on upper floors which may damage or is likely to damage the staircases,

common passages or any other structure of the Building, including entrances of the Building. In case any damage is caused to the Building on account of negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequences of such breach.

- i. The Purchaser agrees and undertakes to cause the Ultimate Organization to ratify and confirm that the name of the Building and/or Ultimate Organization shall not be changed without the prior written consent of the Company.
- j. The Purchaser shall not allow the Unit to be used for use different from the nature of the use as approved by the Authorities in the plan at the time of OC i.e. residential units shall be used for residential use only, office units for office use only, retail units for retail use only etc. No residential unit shall be used for commercial use or use as guest house by whatsoever name.
- k. The Purchaser shall use the Parking Spaces only for purpose of parking the Purchaser's own vehicles.
- l. The Purchaser shall ensure that the key common areas of the Building viz. entrance lobby, garden & play areas, temple (if applicable) are maintained as per the highest standards with regular cleaning and maintenance. The Purchaser shall further ensure that refurbishing or the major overhaul is done every 5 (five) years, starting from date of OC of the Building.
- m. The Purchaser is aware that certain parts of the Building and the Project including otta, parking, garden, terrace, etc. shall be allocated for exclusive use of certain unit(s). The Purchaser covenants not to raise any claim or dispute in respect of such otta, parking, garden, terrace, etc. allotted for the exclusive use of any other unit(s) as well as any space available for hoardings/equivalent and all of these are agreed to be retained and/or allotted by the Company as restricted amenities. The price of the Unit has been determined taking this into consideration and the Purchaser waives his right to raise any dispute in this regard.
- n. To pay to the Company within 7 (seven) days of demand by the Company the Purchaser's share of security deposit demanded by concerned local Authority or government for giving water, electricity or any other service connection to the Building in which the Unit is situated.
- o. To pay to the Company within 7 (seven) days of demand by the Company, the Purchaser's share of HVAC and diesel consumption charges in the Unit which will be calculated on a pro-rata basis.
- p. To clear and pay increase in Taxes, development charges, water charges, insurance and such other fees, levies, if any, which are imposed by any Authority, on account of change of user of the Unit by the Purchaser viz., user for any purposes other than for residential or otherwise.
- q. In the event, the electric meter of the Unit has not been installed by the DOP, the Company shall be obliged to provide power supply to the Unit. The power supply will be in line with the supply generally provided by the electricity distribution company in that area with regard to the duration and voltage. The Purchaser will be liable pay a fixed monthly sum as provisional electricity charges to the Company for providing this supply. The Purchaser undertakes to make payment in advance of the provisional electricity charges for the first 4 (four) months from the DOP. In the event the electric meter of the Unit is not installed within the aforesaid period of 4 (four) months the Purchaser

agrees and acknowledges that the Company shall, deduct such additional provisional electricity charges from the deposit paid towards CAM Charges by the Purchaser as per the terms of this Agreement.

- r. The Purchaser understands and agrees that the Purchaser shall not sell, lease, let, sub-let, Transfer, assign or part with Purchaser's rights, title, interest or benefit under this Agreement or part with the possession of the Unit till such time all the amounts payable by the Purchaser are paid in full and the Purchaser is not in breach of any of the terms and conditions of this Agreement. Any sale, Transfer, lease, etc. of the Unit shall require prior written approval or no-objection letter ("**NOC**") from the Ultimate Organization as well as the Federation (separately, and till such time that the Ultimate Organization and the Federation take over the management of the affairs of the Building and the Larger Property respectively, of the Company). The Purchaser further agrees and acknowledges the following:
- (i) The respective NOC shall be issued by the Ultimate Organisation / Federation / Company / FMC only if they are satisfied that the incoming new purchaser / tenant /lessee equivalent shall abide by the guidelines and/or objectives of the Ultimate Organization and/or the Federation and comply with Clause 23.1 as applicable.
 - (ii) In the event of any breach of any conditions, covenants or obligations under this Agreement, including but not limited to conditions pertaining to fit-out and maintenance of the Unit, the Purchaser shall rectify and cure such breach to the satisfaction of the Ultimate Organization or the Federation or the Company, as the case may be, prior to obtaining such NOC.
 - (iii) Prior to issuance of such NOC, the Purchaser will be required to clear all outstanding dues on the Unit, including but not limited to, CAM Charges, Property Tax, utility bills, along with interest and/or penalty thereon, and further, make top-up deposits of: (a) CAM Charges, as per the prevailing norms of the FMC; and (b) Property Tax for the duration as maybe specified by the entity issuing such NOC.
- s. Any document for sale, Transfer, lease, etc. which is entered into without obtaining prior written approval of the Ultimate Organization and the Federation (and till such time that the Ultimate Organization and the Federation take over the management of the affairs of the building and the Larger Property respectively, of the Company) shall be invalid and liable to be cancelled
- t. The Purchaser is aware that certain parts of the Larger Property are earmarked for exclusive use by the owners, purchasers or occupants of specific building(s) / unit(s) and the Purchaser hereby agrees to not interfere in any manner, direct or indirect, with such exclusive right to use the earmarked areas and waives any right or claim in this regard.
- u. The Purchaser acknowledges and confirms that this Agreement along with any other documents, letters etc. executed in relation to this Agreement may be shared by the Company with the co-promoter or a joint developer of the Project, if any.
- v. The Purchaser agrees and acknowledges that the sample unit constructed by the Company and all furniture's, items, electronic goods, amenities etc.

provided thereon are only for the purpose of show casing the unit and the Company is not liable or required to provide any furniture, items, electronic goods, amenities, etc. as displayed in the sample unit, other than as expressly agreed by the Company under this Agreement.

- w. The Purchaser confirms that this Agreement is the binding arrangement between the Parties and overrides any other written and, or, oral understanding, including but not limited to, the application form, allotment letter, brochure or electronic communication of any form.
- x. Until all the phases in the Larger Property including the entire Project is declared by the Company as completed, the Purchaser shall permit the Company and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Unit, Building, Project, Larger Property and, or, any part thereof to view and examine the state and condition thereof.
- y. The Purchaser agrees and undertakes to not, in any manner, impede and to prevent, to the best of his ability, all other purchasers of units in the Building and, or, Project from impeding, the ability of the Company or its representatives to enter into the Building and, or, the Project and, or, the Larger Property (or any part thereof) for the purposes of showing any unsold units to prospective purchasers or brokers and, or, showing the Building / Project to investors or other third parties and, or, in general for any marketing, promotional, photographic or other legitimate purpose of the Company. In case the Purchaser, directly or indirectly, breaches this undertaking, he shall be liable to pay to the Company an amount equal to 0.5% (zero point five per cent) of the Consideration Value and other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto, for every day that any such breach continues within 14 (fourteen) days from the receipt of a written notice from the Company in this regard and the Company shall have a lien over the Unit for such amount till the payment in full.
- z. The Purchaser agrees, confirms and acknowledges that all unsold unit(s) in the Building / Project shall unequivocally belong to the Company till such time that they are sold. The Company shall have (and the Purchaser shall cause the Ultimate Organization to agree and ratify that the Company has) the absolute, unconditional and irrevocable right to sell, Transfer, lease, encumber and, or, create any right, title or interest in the unsold units, without any consent/no-objection, of any nature whatsoever in this regard, from the Ultimate Organization and, or, Federation (as the case may be) for the purpose and further, without payment of any charges / transfer fee to the Ultimate Organization and, or, Federation. Where consents and, or, permissions may be required from the Ultimate Organization and, or, Federation pursuant to any Applicable Law (illustratively, for electricity), the Purchaser shall cause the Ultimate Organization and, or, Federation to issue such consents and, or, permissions forthwith on request. The Company shall provide written intimation of such sale to the Ultimate Organization and, or, Federation within 30 (thirty) days of such sale being completed and the Ultimate Organization / Federation shall add such purchaser as its member, without any delay or demur and further, without any charge being levied for addition of such new member(s). Such purchaser of unsold unit/s shall, in any case, deemed to be a member of the Ultimate Organization.

- aa. The Purchaser agrees and acknowledges that it shall forthwith admit any purchasers of units in the Building or the Project sold by the Company and shall forthwith issue share certificates and other necessary documents in favour of such purchasers, without raising any dispute or objection to the same, and without charging/recovering from them any fees, donation or any other amount of whatsoever nature in respect thereof. Further, it is hereby agreed that the purchaser/lessees/occupants of these unsold unit/s shall enjoy and shall be entitled to enjoy all rights and privileges with respect to the use of the Common Areas and Amenities and facilities at par with any other member of the Ultimate Organization/Federation. In the event of a violation or breach of the covenants of this Clause, the Purchaser will be liable to pay an amount equivalent to 1% (one per cent) of the Consideration Value and all other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto for each month of delay caused to the Company.
- bb. The Purchaser hereto agrees and acknowledges that at the time of handover of the Ultimate Organization, the Company shall earmark certain Parking Spaces for use by such unsold units and the Purchaser hereby agrees and shall cause the Ultimate Organization to ensure that these Parking Spaces are kept available for use by the purchasers/occupants of the unsold units.
- cc. The Purchaser is aware that in order to ensure safety of the workmen and the Purchaser, the Purchaser shall not be allowed to visit the site during the time that the Building is under construction. The Company shall provide photographic updates of the construction progress (quarterly or half-yearly basis). The Purchaser shall be given the opportunity of inspecting the Unit only after making payment of the Consideration Value and all other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto.
- dd. Upon and after handover of the management of the Building to the Ultimate Organization or the Federation, the Ultimate Organization or the Federation (and its members), as the case may be, will be responsible for fulfillment of all obligations and responsibilities in relation to approvals and/or permissions as may be required by the concerned Authorities from time to time.
- ee. The Purchaser, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in FEMA, Reserve Bank of India Act, 1934 and rules and/or regulations made thereunder or any statutory amendment(s) or modification(s) made thereof and all other Applicable Laws including that of remittance of payment, acquisition, sale/ or transfer of immovable properties in India, etc. and provide the Company with such permission, approvals which would enable the Company to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of FEMA or statutory enactments or amendments thereof and the rules and regulations of the Reserve Bank of India or any other Applicable Law. The Purchaser understands and agrees that in the event of any failure on his part to comply with the applicable guidelines issued by the Reserve Bank of India, he shall be liable for action under the FEMA, as amended, from time to time. The Company accepts no responsibility or liability in this regard. The Purchaser shall keep the Company fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Purchaser subsequent to the signing of this Agreement, it shall be the sole

responsibility of the Purchaser to intimate the same, in writing, to the Company immediately and comply with necessary formalities, if any, under the Applicable Law. The Company shall not be responsible towards any third party making payment or remittances on behalf of any Purchaser and such third party shall not have any right in the application or allotment of the said Unit applied for herein in any way and the Company shall be issuing the payment receipts in favour of the Purchaser only.

- ff. The Purchaser is aware that various purchasers have chosen to buy unit(s) in the development with the assurance that the conduct of all users of the development shall be appropriate and in line with high standards of social behaviour. Similarly, the Company has agreed to sell this Unit to the Purchaser on the premise that the Purchaser shall conduct himself in a reasonable manner and shall not cause any damage to the reputation of or bring disrepute to or cause nuisance to any of the other purchasers in the project and/or the Company and/or the development. Any purchaser who indulges in any action which does not meet such standards shall be construed to be in default of his obligations under this Agreement.
- gg. The Purchaser undertakes to observe all other stipulations and rules which are provided herein in order to enable the Building to be well maintained and enable all purchasers or members to enjoy the usage of these areas as originally designed.
- hh. The Project and the Unit shall be submitted to the Karnataka Apartment Ownership Act, 1972 (**KAO Act**) by the Company by the execution of a Deed of Declaration. The Purchaser shall co-operate by ensuring that all documents required by him are executed on time. The Purchaser further covenants that the Project and the Unit shall at all times and in perpetuity be submitted to the provisions of the KAO Act.
- ii. The Purchaser is further aware that the Common Areas and Amenities includes such common infrastructure, amenities and/or facilities that are intended for common use by all the purchasers of the units in all the projects proposed to be developed in phases in the Larger Property. The Purchaser covenants that he shall not by himself or through any person claiming through him including the Ultimate Organization/Federation seek to prevent the usage of Common Areas and Amenities by the purchasers of other units in other projects/phases developed in the Larger Property. The Company retains the sole discretion to decide the mode and manner of integration of all future phases/projects to be constructed on the Larger Property with the Common Area and Amenities and the Purchaser unequivocally consents to the same.
- jj. The Purchaser acknowledges that he is entitled to the UDS as per the terms of this Agreement and the Sale Deed. The Purchaser shall not seek partition and/or separate possession of the UDS and shall hold the same in common with the other purchasers of units in the Project. The Purchaser is aware that the UDS is based on the available land area after deduction of statutory relinquishment, if any, and is proportionate to the Net Area of the Unit.
- kk. The Purchaser shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, letters, certificates, instruments and documents, as the Company may reasonably request in order to carry out the intent and

accomplish the purposes of this Agreement and the effective consummation of the transactions and obligations contemplated hereby.

24. **SPECIAL CONDITIONS**

- 24.1. The Parties agree to adhere to the conditions set out in **Annexure 7** and agree that these conditions shall prevail over any other conflicting provision of this document.

25. **MISCELLANEOUS**

- 25.1. Nothing contained in this Agreement is intended to be or shall be construed as a grant, demise or assignment in Applicable Law of the Building, Project or Larger Property or any part thereof.
- 25.2. All notices to be served on the Company and/or the Purchaser shall be deemed to have been duly served if sent by registered post A.D. or under certification of posting or standard mail or courier at the address set out at **Annexure 5**. Electronic communication (e.g. email) shall not be deemed to be valid form of communication, save and except in case of intimation of demand for payment instalment being due and receipt for payment thereto.
- 25.3. The Parties agree that unless a Party informs the other Party in writing about a change in address or email ID, the address or email ID available at the time of this Agreement shall be deemed to be the valid address or email ID for all communication.
- 25.4. Any correspondence from the Purchaser should carry the customer ID quoted in **Annexure 5** hereto in the subject line in following manner "CI: xxxxxxxx". Any correspondence not mentioning the customer ID shall be deemed to be null and void.

26. **DISPUTE RESOLUTION AND GOVERNING LAW**

- 26.1. Any dispute or difference between the Parties in relation to this Agreement and/or any of the terms hereof shall be settled amicably between the Parties herein. In case of failure to settle such dispute amicably between the Parties herein, such dispute or difference shall be referred to the RERA Authority as per the provisions of the RERA and the rules and regulations framed thereunder
- 26.2. This Agreement shall be governed and interpreted by and construed in accordance with the laws of India. The courts at Bengaluru alone shall have exclusive jurisdiction over all matters arising out of or relating to this Agreement.

27. **SEVERABILITY**

- 27.1. If at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under Applicable Law that shall not affect or impair the legality, validity or enforceability of any other provision of this Agreement and all other provisions of the Agreement shall survive.
- 27.2. The Parties shall negotiate, in good faith, to replace such unenforceable provisions with provisions which most nearly give effect to the provision being replaced, and that preserves the Party's commercial interests under this Agreement.

28. **WAIVER**

- 28.1. Any delay tolerated or indulgence shown by the Company in enforcing any of the terms of this Agreement or any forbearance or extension of time for payment of instalment to the Purchaser by the Company shall not be construed as waiver on the part of the Company of any breach or non-compliance of any of the terms and

conditions of this Agreement by the Purchaser nor the same shall in any manner prejudice or affect the rights of the Company.

29. **ENTIRE AGREEMENT**

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

30. **CONFIDENTIALITY**

- 30.1. The Parties hereto agree that all the information, documents etc. exchanged to date and which may be exchanged including the contents of this Agreement and any documents executed in pursuance thereof ("**Confidential Information**") is confidential and proprietary and shall not be disclosed, reproduced, copied, disclosed to any third party without the prior written consent of the other Party. The confidentiality obligations under this Clause shall survive even after handing over of the Unit and is legally binding on the Parties and shall always be in full force and effect.
- 30.2. Either Party shall not make any public announcement regarding this Agreement without prior consent of the other Party.
- 30.3. Nothing contained hereinabove shall apply to any disclosure of Confidential Information if:
- a. such disclosure is required by Applicable Law or requested by any statutory or regulatory or judicial or quasi-judicial Authority or recognized self-regulating organization or other recognized investment exchange having jurisdiction over the Parties; or
 - b. such disclosure is required in connection with any litigation; or
 - c. such information has entered the public domain other than by a breach of the Agreement.

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

SIGNED AND DELIVERED)
By the Company within named)
_____)
through the hands of Constituted Attorney)
Mr. _____)
authorised vide Power of Attorney)
dated _____)
In the presence of:)
1. _____)
2. _____)

SIGNED AND DELIVERED)
By the Landowner within named)
_____)
through the hands of its Power of Attorney Holder)
_____)
represented by its Authorised Signatory)
authorised vide resolution of the board of directors)
dated _____)
In the presence of:)
1. _____)
2. _____)

SIGNED AND DELIVERED)
By the within named Purchaser)
Shri/Smt. _____)
_____)
In the presence of:)
1. _____)
2. _____)

Annexure 1

(Description of Larger Property)

Annexure 2

(Chain of Title)

Annexure 3

(Key Approvals)

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

Annexure 4

(Floor Plan with Unit shaded)

Annexure 5

(Unit, Parking and Project Details)

- (I) **CUSTOMER ID:**
- (II) **Correspondence Address of Purchaser:**
- (III) **Email ID of Purchaser:**
- (IV) **Unit Details:**

- (i) Development/Project :
- (ii) Building Name :
- (iii) Wing :
- (iv) Unit No. :
- (v) Area :

	Square Foot	Square Meters
Carpet Area		
EBVT Area		
Net Area (Carpet Area +EBVT Area)		

- (vi) UDS : _____ sq.ft.

- (V) **Parking details:** Parking Space allotted: _____ nos.
- (VI) **Consideration Value (CV):** Rs. _____/- (Rupees
_____ Only).

The Purchaser has paid on or before execution of this Agreement a sum of Rs _____/. (Rupees Only) (not exceeding 10% of the total Consideration Value) as advance payment or application fee and hereby agree to pay to the Company the balance amount of Rs. _____/- (Rupees Only) and shall be deposited in RERA Designated Collection Account _____ Bank, _____ Branch _____, having IFSC Code _____ situated at _____. In addition to the above bank account, the Company has also opened in the same bank RERA Designated Separate Bank Account and RERA Designated Transaction Bank account having Account No. _____ and _____ respectively.

- (VII) **Payment Schedule for the Consideration Value (CV):**

Sr. no.	Upon Initiation of	Total Amount (In Rs.)	Due Date

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

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

In case the transaction being executed by under this Agreement between the Company and the Purchaser is facilitated by a registered real estate agent, all amounts (including Taxes) agreed as payable remuneration/fees/charges for services/commission/brokerage to the registered real estate agent, shall be paid by the Company/Purchaser/both as the case may be, in accordance with the agreed terms of payment.

(VIII) Other Amounts Payable before DOP

- a. **Other Charges** to be paid on or before the DOP: Rs. _____/- (Rupees _____ Only)
- b. **Maintenance Related Amounts:** Provisional amounts payable on or before the DOP:
- (1) **(provisional) BCAM deposit:** Rs. _____/- (Rupees _____ only) covering period of _____ months* from DOP.
 - (2) **(provisional) FCAM deposit (if applicable):** Rs. _____/- (Rupees _____ only) covering period of _____ months* from DOP.
 - (3) **Property Tax (Estimated):** Rs. _____/- (Rupees _____ only) covering period of 18 months from DOP.
 - (4) **Building Protection Deposit:** Undated cheque of Rs. _____/- (Rupees _____ only) towards Building Protection Deposit which shall be encashed only if there is violation of guidelines in respect of execution of fit outs or interior works.

. The CAM Charges shall be utilized towards payment of bills raised by FMC along with applicable Taxes.

* The timeline for collection of BCAM or FCAM deposits may vary and shall be subject to actual charges billed by FMC.

- (IX)** The number of family members eligible for club membership are *(not applicable in case the Unit is not a residential unit)*:

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

- (X)** **DOP:** _____ 20____ + ____ (_____) months.

(XI) Project Details:

- 1) Project Name:
- 2) RERA Registration Number:

Annexure 5A
(Unit Specifications)

Annexure 6
(Common Areas and Amenities)

Annexure 7
(Special Conditions)

Annexure 8

(Purchaser Notice of Termination)

To,

[dated]

[Name and address of the Company]

Sub: Notice of Termination

Dear Sir,

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

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

As estimated DOP as set out at **Annexure 5** (*Unit, Parking and Project Details*) of the ATS and the Extended DOP have passed and the Unit has not been offered for possession, I / we would like to exercise my/our right to terminate the ATS pursuant to Clause 14.3.1(b) of the ATS.

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

1. This Notice of Termination shall be valid and binding on the Company only if it is received by the Company prior to the expiry of 30 days from the Extended DOP;
2. On and from the receipt of the Notice of Termination by the Company, the ATS shall stand terminated and I / we shall have no further right, title or interest in the Unit except in relation to the Refund Amount;
3. The Refund Amount is to be determined and paid to me/us in accordance with the provisions of the ATS.; and
4. On the receipt of the Refund Amount in accordance with the ATS, I / we shall have no claim of any sort whatsoever against the Company in respect of the Unit or otherwise.

Please treat this as the Notice of Termination referred to at Clause 14.3.1(b) of the ATS and proceed with the termination of the ATS in accordance with Clause 14 of the ATS.

Yours sincerely,

[name of customer]