

AGREEMENT FOR SELL

This Agreement for Sale ("Agreement") executed on this ____ day of ____ 2017

By and Between

(if the promoter is a company)

M/s _____ (Cin No. _____), a company incorporated under the provisions of the Companies Act, 1956 or 2013, as the case may be, having its registered office at _____ and its corporate office at _____ (PAN _____), represented by its director/authorized signatory _____ (Aadhar No. _____) authorized by board resolution dated _____ hereinafter referred to as the "Promoter" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees);

OR

(if the promoter is a partnership firm)

_____, a partnership firm registered under Indian Partnership Act, 1932, having its principal place of business at _____ (PAN _____), represented by its authorized partner _____ (Aadhar No. _____) authorized vide _____, hereinafter referred to as the "Promoter" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees, including those of the respective partners). ;

OR

(if the promoter is an Individual/joint allottee)

Mr./Mrs. _____ (Aadhar No. _____) son/dauther of _____ aged about _____, residing at _____ (PAN _____) and Mr./Mrs. _____ (Aadhar No. _____) son/dauther of _____ aged about _____, residing at _____ (PAN _____), hereinafter referred to as the "Promoter" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees);

OR

(if the Allottee is a Company)

M/s _____ (Cin No. _____), a company incorporated under the provisions of the Companies Act, 1956 or 2013, as the case may be, having its registered office at _____ and its corporate office at _____ (PAN _____), represented by its director/authorized signatory _____ (Aadhar No. _____) authorized by board resolution dated _____ hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees);

OR

(if the Allottee is a partnership)

_____, a partnership firm registered under Indian Partnership Act, 1932, having its principal place of business at _____ (PAN _____), represented by its authorized partner _____ (Aadhar No. _____) authorized vide _____, hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees, including those of the respective partners). ;

OR

(if the Allottee is an Individual Allottee /Co-Allottee)

Mr./Mrs. _____ (Aadhar No. _____) son/daughter of _____ aged about _____, residing at _____ (PAN _____) **and** Mr./Mrs. _____ (Aadhar No. _____) son/daughter of _____ aged about _____, residing at _____ (PAN _____) hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees);

OR

(if the Allottee is a HUF)

Mr. _____ (Aadhar No. _____) son of _____ aged about _____ for self and as the Karta of the Hindu Joint Mitakshra Family known as _____ HUF, having its place of business/residence at _____ (PAN _____), hereinafter referred to as the "Allottee/s" (which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, representatives, executors, administrators, successor-in-interest, and permitted assignees).

Please insert detail of other allottee(s), in case of more than one allottee.

The Promoters and Allottee shall hereinafter collectively be referred to as the "Parties" and individually as "Party".

WHEREAS:

- A.. Whereas land for the aforesaid Township measuring **34040** sq. mtr. (hereinafter called as "Plot/Land") has been purchased by the company i.e. **M/s SHREE ENERGY DEVELOPERS PVT. LTD.** by registered Sale Deed and Exchange Deed, which was duly registered vide Document No.- 271, 12146, 12400, 494, 5562, Book No.- 1, 1, 1, 1, 1, Vol. No.- 2987, 2632, 2641, 2994, 3185, on pages 96-156, 228-258, 160-279, 249-488, 44-161, in the office of Sub-Registrar, Ghaziabad.
- B.. The Promoter herein has floated the ownership scheme on the said flat under the name and style of "**Classic Residency**" comprising of various towers consisting of residential/ units. Though the Promoters herein has right to develop the said land, the promoter has decided to carry out construction/development in phases and accordingly has identified/earmarked portion for "**Classic Residency**" hereinafter referred as "Said Project" and the same is more particularly described in Schedule-II.
- C.. The promoter has completed all the legal formalities with respect to the right, title and interest of the promoter in respect of the said land on which the said project is to be constructed. The promoters herein alone has sole and exclusive right to sell the Apartments in the said project to be constructed by the promoters on the said land and is fully competent to enter into agreement/s with the Allottee/s, lease, mortgagee, of the Apartments and to receive the sale price in respect thereof.

- D.. The Promoter herein has engaged the services of architects namely _____ for preparation of the layout and drawing of the building, further has also engaged the services of structural engineers Mr. _____ for preparation of structural design and the construction of building/s shall be under the professional supervision of the said Architects and the structural engineers as required under the bye-laws /development control rules of the local /planning authority.
- E.. The Allottee/s herein has/have demanded from the promoter and the promoter has given inspection to the Allottee/s of all the documents of the title relating to the said land, the plans, designs and specifications prepared by the promoter's architect and of such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "the Said Act") and rules made thereunder. After the Allottee/s enquiry, the promoter herein has requested the allottee/s to carry out independent search by appointing his/her/their own attorney/advocate and to ask any queries, he/she/they have regarding the marketable title and rights and authorities of the promoter herein. The allottee/s has/have satisfied himself/herself/themselves in respect of marketable title and rights and authorities of the promoter herein.
- F.. The promoter has obtained sanction/approval for the project from GDA and completed the construction as per approved sanction plan and also deposited the compounding fee. The complex will have apartment/s of different sizes and dimension in various Blocks therein and will also have spaces for convenient shopping/ commercial, community hall, basements, swimming pool with changing rooms, parking's and spaces for public amenities etc. **The proposed allottee/s has booked the constructed flat and also satisfied with quality of construction and seen the amenities i.e. swimming pool, community hall, park its location layout and fully satisfied prior to booking. The above said project is consisting of ten towers out of which developer has got Completion Certificate in respect of nine towers of the above said project.**
- G.. The copies of certificate of title issued by the attorney at law or advocate of the Promoter, copies of "**non-encumbrance report**" showing the nature of the title to the promoter to the said land on which the said project is constructed/developed or to be constructed /developed and copies of the plan and specifications of the Apartment agreed to be purchased by the allottee and approved by the concerned local authority have been annexed hereto and marked as **Annexure-1**, Sanction Letter marked as **Annexure-2**, Compounding Deposit Receipt marked as **Annexure-3** respectively.
- H.. The Promoters agrees and undertakes that it shall not make any changes to these sanctioned/approved building layout plan of the said project –Phase except in strict compliance with sanction 14 of the said act and other laws as may be applicable.
- I.. The Promoter has in compliance with rules, regulations and restrictions of the concerned local authority which are to be observed and performed by the promoter while constructing/developing the said project has accordingly commenced construction/development of the same.
- J.. The Promoter has registered the project under the provisions of the act with the Real Estate Regulatory Authority at ____ on ____ under registration no. ____.
- K.. The allottee had applied for apartment/s in the said project vide booking form no. ____ dated ____ and has been allotted apartment no. ____ having carpet area of ____ square meter i.e. ____ square feet, type ____ on ____ floor in (Tower/block/building) no. ____ ("Building") along with covered parking no. ____ measuring ____ square meter i.e. ____ square feet in the ____, as permissible under the applicable law and of pro rata share in the common areas ("Common Areas") as defined under clause (n) of Section -2 of the Act (hereinafter referred to as the "Apartment" more particularly described in Schedule-III and the floor plan of the apartment is annexed hereto and marked as Annexure-4);

- L.. *The parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein; The parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc. applicable to the said project.*
- M.. *Subject to otherwise agreed, reserved and provided herein, the Promoter has agreed to sell and the Allottee/s hereby agrees to purchase the Apartment along with car parking covered/open.*
- N.. *The allottee/s prior to execution of these presents has paid to the Promoter a sum of Rs. ____ (Rupees _____) i.e. 10% only, being part payment of the sale price of the apartment agreed to be sold by the Promoter to the Allottee/s as advance payment or deposit (the payment and receipt whereof the promoter both hereby admit and acknowledge) and the Allottee/s has agreed to pay the remaining price of the Apartment as prescribed in the payment plan as may be demanded by the promoter within the time and the manner specified therein.*
- O.. *The Promoter in compliance of section 13(1) of the Real Estate (Regulation and Development) Act, 2016 is required to execute a written Agreement for sale of the said apartment in favour of the Allottee/s, being in fact these presents and also to register said agreement for sale under the Registration Act, 1908, the parties hereto are desirous to reduce in writing all the terms and conditions of this transaction and hence this presents.*
- P.. *The parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this agreement on the terms and conditions appearing hereinafter;*

REPRESENTATION:

AND WHEREAS the Allottee has represented that he has seen the relevant documents/papers pertaining to the said Proposed apartment and is fully satisfied that the title of the said residential apartment is marketable and the Owner / Developer has right and authority of marketing the said apartment and to allot and sell the Flat to the Allottee. The Allottee has also seen and understood the plans, designs, and specifications of the said Flat and the said apartment and is willing to purchase the said Flat.

AND WHEREAS the Allottee has fully satisfied himself as to the right/title of the Owner / Developer over the said land, building plans and all other documents relating to the title, competency and other relevant details and has read the contents, development plan for project and facilities in favour of the Owner / Developer. The Allottee has confirmed to the Owner / Developer that he is entering into this Agreement with full knowledge of all the terms and conditions contained in this Agreement and that he has clearly understood his rights, duties, responsibilities, obligations under each and all the clauses of this Agreement.

AND WHEREAS the Allottee has represented that he has applied for allotment with full knowledge of all notifications, approvals, exemptions and permissions accorded by the Government have been inspected and understood by the Allottee along with all relevant documents and papers pertaining to the Project. The Allottee has fully satisfied himself / herself / themselves/ itself as to the title of the Company to the Said Land, its marketability and right and authority of the Company to develop, promote and make the Project on the Said Land and to sell Flats to any party (s) whatsoever in terms of the permission granted and the applicable Acts and the rules and regulations promulgated there under. Being fully satisfied the Allottee agrees and undertakes that no further investigations are required regarding the title, right and authority of the Company and that no objections, challenges or queries shall be raised by the Allottee at any time in future and for whatsoever reasons in regard to the title and rights of the Company.

The Allottee agrees and understands that the area of Flat, its Location allotted to the Allottee and drawing displayed in the office or layout in the brochure are tentative and is subject to change till the final layout and demarcation of the flats is completed in the project area and offer of possession is made by the Company; and

The Allottee have no issue, complains or problem, if the company goes for any changes in plans, floors, increase in FAR or increase in no. of tower, increase in ground coverage or increase in drawing as resubmission or purchasable FAR plan or compounding plan.

The Company, relying on the confirmations, representations and assurance of the Allottee to faithfully abide by all the terms, conditions and in spirits as contained in this allotment, has accepted in good faith accepted the application of the Allottee to allot a Residential Flat more fully described herein below, and is now desirous and willing to have Allotment Letter on the terms and conditions as appearing hereinafter; and

FLAT DETAILS

Type: _____ Flat no: _____ Floor: _____ Block: _____

Carpet Area: _____ Sq. Mtr. / (_____ sq. ft.) Super area: _____ sq. mtr. (_____ sq. ft.)

3. DETAIL OF PRICING

Basic Sale Price: _____/- (Rupees _____ only)

Optional Items

A) Car Parking:

- (1) Covered Car Parking @ Rs. _____
(2) Open Car Parking @ Free

B) Power Backup

@ Rs. _____

Power Backup Required (1 KVA)

: **Free**

For Additional KVA Rs. 20000/- per KVA

:

C) Fire Fighting

: **Free**

D) Lifetime membership charges of CLUB:

: **Free**

E) Interest Free Maintenance Security: Rs. _____ per sq. mtr i.e. _____ sq. ft. X _____
= Rs. _____

F) Meter Charge

: Rs. _____

G) Maintenance Charge

: Rs. _____ (as per prevailing rate of maintenance at the time of offer of possession)

a) Basic Cost @ _____

b) Other charges @ _____ (GST, Service Tax, VAT and other charges levied or leviable by competent authority will be chargeable)

DEFINITIONS:

1.. In these rules, unless the context otherwise requires:

- a.. *“Act” means the Real Estate (Regulation and Development) Act, 2016.*
- b.. *“Annexures” means an annexure appended to these rules;*
- c.. *“Authenticated Copy” shall mean a self-attested copy of any document required to be provided by any person under these rules;*
- d.. *“Common area” mean:*
 - i.. *the entire land for the real estate project or where the project is developed in phases and registration under this Act is sought for a phase, the entire land for that phase;*
 - ii.. *the stair cases, lifts, staircase and lift lobbies, fire escapes, and common entrances and exits of building;*
 - iii.. *the common basements, terraces, parks, play ground, open parking area and common storage spaces;*
 - iv.. *the premises for the lodging of persons employed for the management of the property including accommodation for watch and ward staffs or for the lodging of community service personnel;*
 - v.. *the water tanks, sumps, motors fans, compressors, ducts and all apparatus connected with installation for common use;*
 - vi.. *all community and commercial facilities as provided in the real estate project;*
 - vii.. *all other portion of the project necessary or convenient for its maintenance, safety, etc. and in common use;*
- e.. *“Form” means a form appended to these rules;*
- f.. *“Government” mean the Government of Uttar Pradesh;*
- g.. *“layout plan” means a plan of the project depicting the division or proposed division of land into plots, roads, open spaces, amenities, etc. and other details as may be necessary;*
- h.. *“ongoing project” means a project where development is going on and for which completion certificate has not been issued but excludes such projects which fulfill any of the following criteria on the date of notification of these rules;*
 - i.. *where services have been handed over to the Local Authority for maintenance.*
 - ii.. *where common areas and facilities have been handed over to the association of the Residents Welfare Association for maintenance.*
 - iii.. *where all development work have been completed and sale/lease deeds of sixty percent of the apartment/shouses/plots have been executed.*
 - iv.. *where all development works have been completed and application has been filed with the competent authority for issue of completion certificate.*

- i.. “project land” means any parcel or parcels of land on which the project is developed and constructed by a promoters;
 - j.. “section” means a section of the Act;
 - k.. “Selection Committee” means the Selection Committee constituted under section 22 of the Act in accordance with these rules;
 - l.. “Search Committee” means the Search Committee constituted under these rules to assist the Selection Committee; and
- 2.. Words and expression used and not defined in these rules but defined in the Act, shall have the same meaning respectively assigned to them in the Act.

NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the parties agree as follow:

1.. CONSIDERATION/PRICE OF THE SAID APARTMENT:-

- 1.1.. The allottee/s hereby agreed to purchase from the promoter and the promoter hereby agrees to sell the apartment bearing no. ____ of the type ____ or carpet area admeasuring ____ sq. mtr., i.e. ____ sq. ft. situated on ____ floor and also covered parking (hereinafter referred to as the “said apartment”) which is more particularly described in the Schedule ____ and shown in floor plan annexed hereto as Annexure ____ at the total price/consideration for the said Apartment based on the carpet are and at the rate of Rs. ____ per sq. mtr. of carpet area of the said apartment for Rs. ____ (Rupees ____ only) which includes proportionate cost of common areas, preferential location charges, covered car parking provided that the total price does not includes IFMS and all expenses of registration fee, and taxes (consisting of tax paid or payable by way of Value Added Tax, Service Tax, GST and Cess or any other similar taxes) levied or leviable up to the date of handing over the possession of the said apartment. The details of prevailing taxes in connection with the construction of the said project are mentioned in paras which will have to be paid by the allottee/s to the promoter for which the promoter will issues the receipt of that effect to the allottee/s; Provided that in case there in any change/modification in the taxes, the subsequent amount payable by the allottee/s to the promoter shall be increased/reduced based on such change/modification. The promoter shall provided to the allottee the details of the taxes paid or demand along with act/rules/notifications together with dates from which such taxes/levies etc have been imposed or become effective.
- 1.2.. The total price is escalation –free, save and except increases which the allottee hereby agrees to pay, due to increases on account of development charges/EDC payable to the competent authority and /or any other increase in charges which may be levied or imposed by the competent authority from time to time. The promoter undertakes and agrees that while raising a demand on the allottee for increase in development charges, cost/charges imposed by the competent authorities, the promoter shall enclosed the said notification/.order/rule/regulation to that effect along with the demand letter being issued to the allottee, which shall only be applicable on subsequent payments.
- 1.3.. That allotte/s agrees and understand that timely payment towards purchase of the said apartment as per payment plan/schedule hereto is the essence of the agreement. The total price above includes the advance payment/booking amount/part payment paid by the allottee/s to the promoter towards the said apartment. The allottee/s herein is well aware that, construction/development of the said project in which the said apartment is situated is under progress on the said land and considering the present statues of the same, the

allottee/s has agreed to pay the aforesaid total price/consideration to the promoters herein in the following manner as per payment plan i.e. Down Payment marked as Annexure-D.

2.. MODE OF PAYMENT

The payment cheque of part / entire sale consideration will be made in the name of Developer Company i.e. M/s Shree Energy Developers Pvt. Ltd..

3.. ADJUSTMENT / APPROPRIATION OF PAYMENTS:

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

4.. INTEREST ON UNPAID DUE AMOUNT:

Without prejudice to the right of the promoter to take action for breach arising out of delay in payment of the installments on the due dated, the Allottee/s shall be bound and liable to pay interest @ 12% per annum, on all the amount which become due and payable by the Allottee/s to the promoter till the date of actual payment.

5.. OBSERVATION OF CONDITIONS IMPOSED BY LOCAL /PLANNING AUTHORITY:

The promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority, state and or Central Government including Environment department at the time of sanctioning the plans or any time thereafter or at the time of granting completion certificate or any time thereafter. The promoter shall before handing over possession of the said apartment to the allottee/s herein, obtain from the concerned planning/local authority/development controlling authority occupation and/or completion certificate in respect of the said apartment.

Allottee shall not be entitled to claim possession of the said apartment until the completion certificate is received from the local authority and the allottee has paid all dues payable under this agreement in respect of the said apartment to the promoter and has paid the necessary maintenance amount/deposit, service tax, VAT/GST and other taxes payable under this agreement of the said apartment to the promoter.

6.. SPECIFICATIONS AND AMENITIES:

The specifications and amenities of the apartment to be provided by the promoter in the said project and the said apartment are those that are set out in Schedule-IV herein. In the project multi storied high rise buildings/wings are under construction and considering to maintain the stability of the buildings/wings and internal structures, herein specifically informed by its consultant not to allow any internal changes.

7.. COMPLIANCE OF LAW RELATING TO REMITTANCES:

7.1.. The allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s), modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc.

and provide the promoter with such permission, approvals which would enable the promoter 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 provision of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guideline issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

- 7.2.. The promoter accepts no responsibility in this regard. The allottee shall keep the promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the allottee subsequent to the signing of this agreement, it shall be the sole responsibility of the allottee to intimate the same in writing to the promoter immediately and comply with necessary formalities if any under the applicable laws. The promoter shall not be responsible towards any third party making payment/remittances on behalf of any allottee and such third party shall not have any right in the applicable /allotment of the said apartment applied for herein in any way and the promoter shall be issuing the payment receipts in favour of the allottee only.

8.. POSSESSION OF THE APARTMENT:

- 8.1.. Schedule for possession of the said Apartment:- The promoter agrees and understands that timely delivery of possession of the apartment is the essence of the agreement. Subject to receipt of full consideration/total price and dues of the promoter and taxes thereon are paid by the allottee/s in respect of the said apartment, in terms of these presents, the promoter, based on the approved plans and specifications, assures to hand over possession for the said apartment within ____ months. In case of delay in construction of the said Flat attributable to delay of Developer, the Developer would pay a sum equivalent to **PMI interest** and in case of bank loan or Rs. 75/- per sqm. in case of self funding per month for the delay beyond three months to the intending Allottee, provided however that the intending Allottee has made payment of all installments towards the sale consideration amount of the said Flat in time and without making any delay to the Developer.
- 8.2.. Schedule for possession of the Common Amenities:- The promoter herein is developing the said land which consists of various phases having common amenities like club house, landscape garden etc., the construction /development of the said common amenities will be completed in due course only after completion of construction of all the project phases on the said land. The promoter, assures to hand over possession of the said flat within stipulated period as detailed above.
- 8.3.. Procedure for taking possession:- The promoter, upon obtaining the occupancy certificate from the local/competent /planning authority shall offer in writing within 30 days to the allottee/s intimating that, the said apartment is ready for use and occupation. The Allottee/s herein shall inspect the said apartment in all respects to confirm that the same is in accordance with the terms and conditions of this agreement, complete the payment of consideration/total price and dues to the promoter as the terms and conditions of this agreement and take the possession of the said apartment within 90 days from the date of written intimation issued by the promoter to the allottee herein. The promoter agrees and undertakes to indemnify the allottee/s in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the promoter. The allottee agree(s) to pay the maintenance charges as determined by the promoter/association of allottee/s, as the case may be.

8.4.. *Failure of Allottee to take possession of (Apartment):- Upon receiving a written intimation from the promoter as per clause, the allottee/s shall take possession of the apartment from the promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this agreement, and the promoter shall give possession of the apartment to the allottee. In case the allottee fails or commits delay in taking possession of the said apartment within the time provide in clause such allottee shall be liable for payment of maintenance charges as applicable, property tax, electricity charges and any other expenses and outgoing in respect of the said apartment and the promoter shall not liable for the maintenance, wear and tear of the said apartment.*

8.5.. *Possession by the Allottee:- After obtaining the occupancy certificate and handing over physical possession of the said apartment to the allottee/s, it shall be the responsibility of the promoter to hand over the necessary documents, to RWA if formed.*

9.. TIME IS ESSENCE:-

Time is of essence of the promoter as well as the allottee. The promoter shall abide by the time schedule for completing the project and handing over the apartment to the allottee and the common areas to the association of the allottee/s after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the allottee shall make timely payments of the installment and other dues payable by his/her and meeting the other obligations under the agreement subject to the simultaneous completion of construction by the promoter as per payment plan.

10.. TERMINATION OF AGREEMENT:

10.1. *If the allottee/s herein violates any terms and conditions of this agreement including non-payment of agreed consideration/total price within stipulated period then, the promoter herein shall have absolute right and authority to terminate this agreement. If the allottee/s fails to pay the agreed amount of installment within 15 days from receipt of the demand letter for that specific milestone/ installment, the promoter shall issued first reminder letter calling upon the allottee/s to pay the installment amount within 15 days from the issuance of such reminder letter along with the interest upon the defaulted installment at the rate agreed herein i.e. 12%. If the allottee/s herein fail to rectify the default or breach/es of terms and conditions within aforesaid stipulated period with interest, wherever applicable, then the promoter shall have absolute authority to terminate this agreement by giving 15 days notice in writing by Registered Post A.D. or Speed Post or Email with certificate obtained from online postal service. On expiry of such notice period, the allottee/s shall cease to have any right whatsoever in respect of the said apartment except, subject to terms and conditions of this agreement, refund of consideration amount already paid and the promoters herein shall be entitled to deal with the said apartment with any prospective buyer. That in exceptional circumstances, the Builder may, in its sole discretion condone the delay in payment by charging interest @ 18% per annum. In the event of the Builder waiving the right of forfeiture and accepting the payment on that account, no right whatsoever, would accrue to any other defaulter intending Allottee(s).*

10.2.. *For whatsoever reason if the allottee/s herein, without any default or breach on his/her/their part, desire to terminate this agreement /transaction in respect of the said apartment then, the allottee/s herein shall issue a prior written notice to the promoter as the intention of the purchaser/s and no such receipt of notice the promoter herein shall be entitled to deal with the said apartment with prospective buyers. After receipt of such notice of intention to terminate this agreement the promoter shall issued 15 days notice in writing calling upon him/her/them to execute and register Deed of Cancellation. Only*

upon the execution and registration of Deed of Cancellation the purchaser/s shall be entitled to receive the refund of consideration, subject to terms of this agreement i.e. after statutory deduction of 10% of basic cost.

10.3.. It is specifically agreed between the parties hereto that, if the transaction in respect of the said apartment between the promoter and allottee/s herein terminated as stated in sub-paras hereinabove written then all the instruments under whatsoever head executed between the parties hereto or between the promoter and allottee/s herein, in respect of the said apartment, shall stand automatically cancelled and either party have no right, title interest or claim against each other except as provided hereinafter.

10.4.. In case the allottee/s decides to terminate/cancel this agreement after Deed of Cancellation of the apartment allotted in the said project for his/her/their personal reasons and without any fault of the promoter, the promoter shall be entitled to forfeit the booking amount/part payment and applicable taxes thereon paid for the allotment or forfeit amount of Rs. 10% out of total amount paid for the allotment. The balance amount of money paid by the allottee shall be returned by the promoter to the allottee within 90 days of such registered cancellation deed.

11.. DEFECT LIABILITY

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the promoter as per the agreement for sale is brought to the notice of the promoter within a period of 5 (five) years by the allottee from the date of handing over possession, it shall be the duty of the promoter to rectify such defects without further charge, within 30 days, and in the event of promoter's failure to rectify such defects within such time, the aggrieved allottee/s shall be entitled to receive appropriate compensation in the manner as provided under the Act. (Please note that defect liability period is 5 years under sub-section 3 of section 14 of the said act).

Provided however, that the allottee/s shall not carry out any alterations of the whatsoever nature in the said apartment or in the fittings therein, in particular. It is hereby agreed that the allottee/s shall not make any alterations in any of the fitting, pipes, water supply connections or any erection or alterations in the bathroom, toilet and kitchen, which may result in seepage of the water. If any of such works are carried out without the written consent of the promoter the defect liability automatically shall become void. The word defect here means only the manufacturing and workmanship defect/s caused on account of willful neglect on the part of the promoter, and shall not mean defect/s caused by normal wear and tear and by negligent use of apartment by the occupants, vagaries of nature etc.

12.. FORMATION OF ORGANISATION OF ALLOTTEE/OWNER:

Considering the promoter herein is carrying on the construction/development on the said land in phases as foresaid and further to have the maintenance of building/s and common facilities more conveniently, there will be one of allottees or as such may be formed by prevailing local laws as may be applicable to the said project, which the promoter shall decide as suitable for the apartment holders in the said project which is under construction on the said land.

13.. CONVEYANCE OF THE SAID APARTMENT:

The promoter, on receipt of complete amount of the Price of the said apartment under the agreement from the allottee, shall execute a Sale Deed and convey the title of the apartment together with proportionate indivisible share in the common areas to the Allottee/association as may be formed all the right, title and interest of the promoters/original owner in the said land.

14.. PAYMENT OF TAXES, CESSSES ETC.

14.1.. *The purchase/s herein is well aware that, the State Government and Central Government has imposed value added tax (VAT)/Service Tax/GST/Surcharge & other taxes on the agreed consideration, for the transaction for sale of apartment by the promoter to the allottee of the apartments under the Value Added Tax Act 2002 and as per the aforesaid act responsibility to pay the aforesaid tax from time to time to the Government has imposed on the promoter and hence it is agreed between the parties hereto that, the allottee/s herein shall bear and pay the aforesaid tax amount on or about execution of this present or as becomes applicable from time to time for this transaction, to the promoter herein to enable the promote the deposit/pay the same to the Government of _____.*

14.2.. *That in case the cost/ value of apartment booked/ allotted is Rs.50,00,000/-(Rupees Fifty Lac only) or more; in such a case each and every payment made or to be made by such applicant in whatever mode or manner and whether in lump sum or by way of instalments or in tranches; shall be liable to a deduction of 1% of such payment as Tax Deduction at Source (TDS) by such applicant and the total amount of TDS so deducted shall be deposited by such applicant to the credit of Central Govt. as it has been mandated through an amendment in the Income Tax Act, 1961, by inserting a new Sec 194-IA & notified by CBDT vide Notification No. S.O. 1404-E dated 31st May, 2013 applicable w.e.f. 1st June, 2013, which states that the every buyer/customer is liable to deduct TDS @ 1% out of the installment which is to be paid to the Builder/ Company/ seller in case the value of the property so purchased is Rs.50,00,000 or more; and has to deposit that TDS amount to the credit of Central Govt. The credit of the same shall be reflected in the account of the said applicant once he/ she submits the proof of payment of "TDS on purchase of property" and issue to the Builder/ Company/ seller; TDS Certificate in Form-16B. Therefore, it is mandatory for the applicant to has a valid Permanent Account Number (PAN). For further details applicant may visit "www.incometaxindia.gov.in". Applicant is further requested to mention on the challan for payment of "TDS on purchasing of the property" and address of the company.*

15.. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

(a).. *Subject to Clauses the promoter agrees and acknowledges, the allottees shall have exclusive ownership of the said apartment.*

(b).. *The allottee shall also have undivided proportionate share in the Common Areas. Since the share/interest of allottee in the Common Area is undivided and cannot be divided or separated, the allottee shall use the common areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the allottee to use the common area shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the promoter shall convey undivided proportionate title in the common areas to the organization/association /association as may be formed by the promoter as provided in the Act.*

(c).. *That the computation of the price of the said Apartment includes recovery of price of land, construction of not only the said apartment but also the common area internal development charges, external development charges, cost of providing electric wiring, and firefighting equipment in the common areas (if any) etc. and includes cost for providing all other facilities as provided within the said project.*

(d).. *The promoter agrees to pay all outgoings before transferring the physical possession of the apartment to the allottee, which it has collected from the Allottees, for the payment of*

outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the said project. If the promoter fails to pay all or any of the outgoings collected by it from the allottees or any liability, mortgage loan and interest thereon before transferring the apartment to the allottees, the promoter agrees to be liable, even after the conveyance of the said apartment, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.

- (e).. *The promoter has absolute, clear and marketable title with respect to the said land, the requisite rights to carry out development upon the said land and absolute, actual, physical and legal possession of the said land for the said project;*
- (f).. *The Promoter has lawful rights and requisite approvals from the competent authorities to carry out development of the said project;*
- (g).. *There are no encumbrances upon the said land or the project:*
- (h).. *There are no restraining/injunction orders of any court of law with respect to the said land, project or the said apartment.*
- (i).. *All approvals, licenses and permits issued by the competent authorities with respect to the said project, said land and the said apartment are valid and subsisting and have been obtained by following due process of law. Further, the promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the project, said land, and apartment and common areas;*

16.. CONVENIENT AS TO USE OF SAID APARTMENT:

The Allottee/s himself/ herself/themselves with intention to bring all persons into whosoever hands the said apartment may come, both hereby covenant with the promoters as follows for the said apartment and also the said project in which the said apartment is situated.

- (a).. *To maintain the said apartment at Allottee/s own cost in good and tenantable repair and condition from the date that of possession of the said apartment is taken and shall not do or suffer to be done anything in or to the said project/building in which said apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which said apartment is situated and the said apartment itself or any part thereof without the consent of the local authorities, if required.*
- (b).. *Not to store in the said apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which said apartment is situated or strong of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the said apartment is situated, including entrances of the building in which said apartment is situated and in case any damage is caused to the building on account of negligence or default of allottee/s in this behalf, said apartment allottee/s shall be liable for the consequences of the breach.*
- (c).. *Not to demolish or cause to be demolished said apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to said apartment or any part thereof, nor any alteration in the elevation and outside colour*

scheme of the building/project in which said apartment is situated and shall keep the portion, sewers, drains and pipes in the said apartment and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which said apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, or other structural members in the said apartment without the prior written permission of the promoter and/or the society/association/limited company any organization as may be formed.

- (d).. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said apartment in the compound or any portion of the said land and the said project/building in which said apartment is situated.
- (e).. To bear and pay increase in local taxes. Water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said apartment by said apartment allottee/s to any purposes other than for residential purpose.
- (f).. The allottee/s shall observe and perform all the rules and regulations which the complex or the limited company/association as formed may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said project/building and said apartments therein and for the observance and performance of the Building Rules, Regulations and Bye-Laws for the time being of the concerned local authority and of Government and other public bodies. The allottee/s shall observe and perform all the stipulations and conditions laid down by the society/limited company/association as regarding the occupation and use of the said apartment in the building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this agreement.
- (g).. Till a conveyance of the said project building in which the said apartment is situated is executed said allottee/s shall permit the promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said land and the said project/building.

17.. NAME OF THE PROJECT/BUILDING/S/WING/S:

Not with standing anything contained anywhere in this agreement, it is specifically agreed between the parties hereto that, the promoter herein has decided to have the name of the project **“Classic Residency”** and further erect or affix promoter’s name board at suitable places as decided by the promoter herein on a building and at the entrances of the scheme. The allottee/s in the said project/building/s or proposed organization are not entitled to change the aforesaid project name and remove or alter promoter’s name board in any circumstances. This condition is essential condition of this Agreement.

18.. ENTIRE AGREEMENT AND RIGHT TO AMEND:

This agreement, along with its schedules, constitutes the entire Agreement between the parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the parties in regard to the said apartment. This agreement may only be amended through written consent of the parties.

19.. RIGHT OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES:

The allottee hereby agrees to purchase the apartment on the specific understanding that is/her right to the use of common areas/amenities shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the association of allottees (or the maintenance agency appointed by it) and performance by the allottee of all his/her obligations in respect of the terms and conditions specified by the maintenance agency or the association of allttees from time to time.

20.. MEASUREMENT OF THE AREA OF THE SAID APARTMENT:

The promoter shall confirm the final carpet area that has been allotted to the allottee after the construction of the said apartment is complete and the occupancy certificate is granted by the competent authority, by furnishing detail of the changes, if any, in the carpet area. It is hereby agreed and understood between the parties hereto that there may be a variation into the measurements of the said apartment upto ____% of the agreed area during the construction thereof due to various technical factors involved in the construction and such variation is tolerable without considering the same as breach of the present agreement in whatsoever nature. No adjustments in the agreed consideration i.e. neither decrease nor increase will be made for such variation upto 3% of the agreed area. If there is any reduction in the carpet area exceeding 3% variation then promoter shall refund the excess money paid by allottee within 90 days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the allottee. If there is any increase in the carpet area exceeding 3% variation than as allotted to allottee, the promoter shall demand that from the allottee as per the next milestone of the payment plan. All these monetary adjustments shall be made at the same rate per square meter as agreed rate.

21.. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE/SUBSEQUENT ALLOTTEES:

It is clearly understood and so agreed by and between the parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the said project shall equally be applicable to and enforceable against any subsequent Allottees of the apartment, in case of a transfer, as the said obligations go along with the apartment for all intents and purposes.

22.. REGISTRATION OF THIS AGREEMENT:

The promoter herein shall present this Agreement as well as the conveyance at the proper registration office for registration within the time limit prescribed by the Registration Act and the Allottee/s will attend such office and admit execution thereof, on receiving the written intimation from the promoter.

23.. PAYMENT OF STAMP DUTY & REGISTRATION FEE:

The allottee/s herein shall bear and pay stamp duty and registration fee and all other incidental charges etc. in respect of this agreement and all other agreements or any final conveyance deed which is to be executed by the promoter in favour of allottee/s or Association i.e. organization as may be formed in which the allottee/s will be the member.

24.. WAIVER NOT A LIMITATION TO ENFORCE:

24.1.. The promoter may at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the allottee that exercise of discretion by the promoter in the case

of one allottee shall not be construed to be a precedent and/or binding on the promoter to exercise such discretion in the case of other allottee.

24.2.. *Failure on the part of the promoter to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.*

25.. SEVERABILITY:

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

26.. PLACE OF EXECUTION:

The execution of this agreement shall be complete only upon its execution by the promoter through its authorized signatory at the promoter's office, or at some other place, which may be mutually agreed between the promoter and the Allottee is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement be registered at the office of the Sub-Registrar. Hence this agreement shall be deemed to have been executed at _____.

27.. NOTICES:

That all notices to be served on the allottee and the promoter as contemplated by this agreement shall be deemed to have been duly served if sent to the allottee or the promoter by Registered Post at their respective addresses specific below:

_____ Name of Allottee
_____ (Allottee Address)

M/s _____ Promoter's Name
_____ (Promoter Address)

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

28.. JOINT ALLOTTEES:

That in case there are joint allottees all communications shall be sent by the promoter to the allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the allottees.

29.. GOVERNING LAW

That the rights and obligations of the parties under or arising out of this agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

30.. DISPUTE RESOLUTION

All or any disputes arising out or touching upon or in relation to the terms and conditions of the agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act.

ACCEPTANCE

I/We hereby accept the terms and conditions mentioned above. I/We opt for construction linked plan for payment as per Annexure-I.

Signature of Applicant (s)

Address

Witness:

Signature _____

Name _____

This Agreement has been drafted as per provision of RERA, may be amended as per new notification of State Govt.

SCHEDULE -I

DESCRIPTION OF THE SAID LAND

SCHEDULE –II

DESCRIPTION OF THE PROJECT/PHASE REGISTERED WITH REAL ESTATE REGULATORY AUTHORITY UNDER S-5 OF THE REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, 2016 (APPLICABLE IN CASE IF THE CONSTRUCTION ON THE SAID LAND IS IN PHASES)

SCHEDULE –III

DESCRIPTION OF THE APARTMENT AND THE COVERED/OPEN PARKING (IF APPLICABLE) ALONG WITH BOUNDARIES IN FOUR DIRECTIONS.

SCHEDULE –IV

SPECIFICATION OF THE SAID APARTMENT.

SCHEDULE –V

DESCRIPTION OF COMMON AMENITIES FOR THE SAID PROJECT/PHASE.

SCHEDULE –VI

DESCRIPTION OF COMMON AREAS AND FACILITIES/LIMITED COMMON AREAS AND FACILITIES

ANNEXURE-A

Copy of the Certificate of the title issued by the Advocate

ANNEXURE-A1

Copy of building sanction letter and completion certificate

ANNEXURE-A2

Copy of floor plan of the said apartment.