

FLAT BUYERS AGREEMENT

This FLAT BUYERS AGREEMENT ("**Agreement**") executed on this(Date)
day of(Month), 20.....,

By and Between

M/s IITL-NIMBUS THE PALM VILLAGE, a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at **1012, 10th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi, 110001**, (PAN.....), represented through its authorized representative/signatory.....hereinafter referred to as the "**Promoter**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean the include the successor-in-interest, permitted assignees, executors, and administrators).

AND

[If the Allottee is a company]

....., (CIN No.....)
a company incorporated under the provisions of the Companies Act, [1956 of 2013, as the case may be], having its registered office at.....
.....,(PAN.....),
represented by its authorized signatory,.....(Aadhar No.....) duly authorized *vide* 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, and permitted assigns).

[OR]

[If the Allottee as a Partnership]

....., a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at.....
....., (PAN.....), represented by its authorized partner,....., (Aadhar No.....) authorized
M/S IITL-NIMBUS THE PALM VILLAGE

vide....., hereinafter referred to as the **"Allottee"** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her/their assigns).

[OR]

[If the Allottee is an individual]

Mr. /Ms., (Aadhar No.....) son/daughter of....., aged about.....residing at (PAN.....), hereinafter called the **"Allottee"** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assigns).

[OR]

[If the Allottee is a HUF]

Mr....., (Aadhar No.....) son of.....aged about..... for self and as the karta of the Hindu Joint Mitakshara Family known asHUF, having its place of business/residence at....., (PAN.....), hereinafter referred to as the **"Allottee"** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and the members or member for the time being of the said HUF, and their respective heirs, executors, administrators and permitted assigns).

The promoter and Allottee shall hereinafter collectively be referred to as the **"parties"** and individually as the **"Party"**.

Definitions:

For the purpose of this Agreement, unless the context otherwise requires -

- (a) "Act" means the Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010 & the Real Estate (Regulation and Development) Act, 2016 (16 of 2016);
- (b) "appropriate Government" means the Central & State Government;

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

- (c) "Rules" means the Real Estate (Regulation and Development) (General) Rules, 2016 made under the Real Estate (Regulation and Development) Act, 2016
- (d) "Regulations" means the Regulations made under the Real Estate (Regulation and Development) Act, 2016;
- (e) "Section" means a section of the Real Estate (Regulation and Development) Act, 2016.
- (f) "Apartment" means a residential unit or a commercial unit, whichever is applicable in that manner.

Whereas:

- A. The Promoter is a Partnership Firm a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at **1012, 10th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi, 110001**
- B. That the Yamuna Expressway Industrial Development Authority (**hereinafter referred to as the "YEIDA"**) office at First Floor, Commercial Complex, Sector-Omega-1(P-2), Greater Noida, District Gautam Budh Nagar, U.P vide allotment Letter no. YEA/GH/100/2011 dated June 9th, 2011 allotted the plot numbered as GH-03, situated at Sector 22-A, Yamuna Expressway Industrial Development Area Distt. Gautambudh Nagar, Uttar Pradesh, total admeasuring 97585 sq. mtrs. in favour of the M/s Nimbus Projects Ltd., a lead partner of the Firm.
- C. That the YEIDA vide Letter ref. no. Y.E.A/SAMPATI/156/2012 dated 22/06/2012 enhance the allotted area from 97585 sq. mtrs. to 102995.70 sq. mtr. and the YEIDA further letter ref. no. Y.E.A./SAMPATI/187/2012 dated 05/07/2012 again enhance the allotted area from 102995 sq. mtr. to 102995.70 sq. mtrs.
- D. That the YEIDA executed a Lease deed dated 05/07/2012 in favor of the Firm for a period of 90 years of area admeasuring 102995.70 sq. mtrs and the same was registered in the office of Sub Registrar Sadar, Guatam Budh Nagar U.P. vide registration no. 13283 dated 05/07/2012 at Bahi no. 1 Jild no. 11195 pages 193 to 415.
- E. That out of the total allotted area admeasuring 102995.70 sq. mtrs. Firm under Project Settlement Policy (PSP), 2016 partial surrendered the area admeasuring 47843.70 sq. mtrs to the YEIDA and thereafter 55152 sq. mtrs of area was remains with the firm. That for the said act Firm executed a Surrender Deed dated 30/11/2021 in favor of the YEIDA and same was

M/S IITL-NIMBUS THE PALM VILLAGE

registered in the office of Sub Registrar Sadar, Guatam Budh Nagar, U.P. vide registration no. 22554 dated 01/12/2021 at Bahi no. 1 Jild no. 39890 pages 359 to 378.

- F. Thereafter a surrender Cum Correction Deed dated 17/11/2022 was executed between the Firm and YEIDA and same was registered in the office of Sub Registrar Sadar, Greater Noida, U.P. vide registration no. 25484 dated 17/11/2022 at Bahi no. 1 Jild no. 41933 pages 1 to 16 vide which Firm out of 55152 sq. mtrs. area again surrendered the 7375.48 mtrs. area to the YEIDA. Now the Firm is developing the residential project on the remaining area admeasuring 47776.52 sq. mtrs. (**hereinafter referred to as the "project land"**).
- G. The Said land is earmarked for the purpose of development of a residential project/complex and a commercial tower (consisting of shops & studio apartment) and the said project shall be known as **"NIMBUS THE PALM VILLAGE"** (**hereinafter referred to as the said 'Project'**).
- H. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which Project is to be constructed have been completed;
- I. The Promoter has already obtained the layout plan, sanction plan, specifications and approvals for the Project and also for the apartment, from Yamuna Expressway Industrial Development Authority. The Promoter agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance with section 14 of the Real Estate (Regulation and Development) Act, 2016 and other laws as applicable;
- J. The Promoter has registered the said project under the provisions of the Real Estate (Regulation and Development) Act, 2016 with the Uttar Pradesh Real Estate Regulation Authority at Lucknow under registration no.
- K. The Allottee had applied for an apartment in the project *vide* application No.....dated.....and has been allotted apartment No.....having carpet area of.....square feet, type....., on.....floor in [tower/block/building] No.....(**"Building"**) along withcovered parking, as permissible under the applicable law and of *pro rata* share in the common areas (**"Common Areas"**) as defined under clause (n) of the section 2 of the Act (hereinafter referred to as the **"Apartment"** more particularly

M/S IITL-NIMBUS THE PALM VILLAGE

described in **Schedule A** and the floor plan of the apartment is annexed hereto and marked as **Schedule B**);

- L. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations details herein;
- M. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc. applicable to the Project;
- N. The Parties, relying on the confirmations, reorientations 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;
- O. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Apartment and the covered parking as specified in para H.

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 follows:

1. Terms:

1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase the Apartment as specified in Para H.

1.2 The Total Price for the Apartment based on the carpet area is Rs.....(Rupees.....only) ("**Total Price**")

Tower No.....	Rate of Apartment per square feet*
Apartment No.....	

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

Area (CARPET)	
Floor.....	
Type	
(A) Fixed Charges	
Basic Sales Price..... IFMS..... Club Membership..... Lease Rent..... Power Backup upto 1 KVA..... Sinking Fund..... Electric Meter Charges (including GST)..... PNG Charges..... Civil Charges..... Water & Sewage connection charges (Including GST).....	
Sub Total price (in rupees)	
.....	

(B) Other Recurring/Maintenance Charges
Nine Months Advance electric Water & Sewage Charges (Including GST)
Twelve Months CAM Charges(Including GST)
Total Price (A) + (B)
Note : (i) Recurring/Maintenance charges shall be chargeable from the date as mentioned in clause 7.2 & 7.3 of the Agreement. (ii) Rs._____ per KVA shall be charged after allotment of initial 1 KVA.

Explanation:

- (i) The Total Price above includes the booking amount paid by the allottee to the Promoter towards the Apartment;
- (ii) The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way Goods and Service Tax and Cess or any other similar

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

taxes which may be levied, in connection with the construction of the Project payable by the Promoter, by whatever name called) up to the date of handing over the possession of the apartment to the allottee ***or as may be defined under Clause 7.2 of the agreement*** and the project to the association of allottee(s) or the competent authority as the case may be, after obtaining the completion certificate ***except the recurring maintenance charges.***

Provided that in case there is any change/modification in the taxes, the subsequent amount payable by the allottee to the promoter shall be increased/reduced based on such change/modification.

Provided further that the total price does not includes the registration charges of sub-lease deed along with stamp duty & advocate fee which shall determine & intimated to the allottee separately.

- (iii) The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the acts /rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;
- (iv) The Total Price of Apartment includes recovery of price of land, construction of not only the Apartment but also the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the apartment, lift, water line, sewage and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the common areas, maintenance charges as per para 11 etc. and include cost for providing all other facilities, amenities and specifications to be provided within the Apartment and the project.

1.3 The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increases in charge 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, increased in land cost/charges/demand imposed by the competent authorities, the Promoter shall enclose the said notification/order/rule/regulation to that effect

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

alongwith the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

1.4 The Allottee(s) shall make the payment as per the payment plan set out in **Schedule C ("Payment Plan")**.

1.5 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described herein at **Schedule 'D'** (which shall be in conformity with the advertisement prospectus etc., on the basis of which sale is effected) in respect of the apartment, without the previous written consent of the Allottee as per the provisions of the Real Estate (Regulation and Development) Act, 2016. Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provision of the Real Estate (Regulation and Development) Act, 2016.

1.6 Subject to para 9.3 the Promoter agrees and acknowledged, the Allottee shall have the right to the Apartment as mentioned below:

- (i) The Allottee shall have exclusive right to ownership of the Apartment;
- (ii) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share /interest of the Allottee in the Common Areas 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. It is clarified that the promoter shall hand over the common areas to the association of allottee(s) after duly obtaining the completion certificate from the competent authority as provided in The Real Estate (Regulation and Development) Act, 2016;
- (iii) That the computation of the price of the Apartment includes recovery of price of land, construction of [not only the Apartment but also] the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the apartment, lift water

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

line, and plumbing, finishing with paint, marbles, tiles doors, windows, fire detection and firefighting equipment in the common areas, maintenance charges as per para 11 etc. and includes cost for providing all, other facilities, amenities and specifications to be provided within the Apartment and the Project;

- (iv) The allottee has the right to visit the project site to assess the extent of development of the project and his apartment, as the case may be.
- (v) If, the apartment is allotted for residential use then the allottee shall use the apartment only for residential purpose. The allottee shall not carry out any commercial activities in the allotted apartment.
- (vi) If, the apartment is allotted for commercial use then the allottee shall use the apartment only for commercial purposes. Allottee shall not carry out any illegal activity in the allotted apartment.
- (vii) If, any permission / approval / license is required to carry out commercial activity in the allotted apartment, the allottee shall be responsible to obtain all such permissions / approvals from the concerned department/authority at its own cost and expenses.

1.7 It is made clear by the Promoter and the Allottee agrees that the Apartment along withcovered parking shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and /or linked/combined with any other project in its vicinity or otherwise except for purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities and amenities other than declared as Independent area in deed of declaration under sub section (1) of Section 12 in form 'A' of UP Apartment (Promotion of Construction, Ownership and maintenance) Act 2010 shall be available only for use and enjoyment of the Allottee(s) of the Project.

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

1.8 The Promoter agrees to pay all outgoings before transferring the physical possession of the apartment to the Allottee(s), which it has collected from the Allottee(s), 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 project). If the Promoter fails to pay all or any of the outgoings collected by it from the Allottee(s) or any liability, mortgage loan and interest thereon before transferring the apartment to the Allottee(s), the Promoter agrees to be liable, even after the transfer of the property, 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.

1.9 The allottee has paid a sum Rs.(Rupees.....only) vide cheque / Demand Draft No. dated, drawn at as booking amount equivalent to 10% of the Total Sale Price of the Flat being part payment towards the Total Price of the Apartment at the time of application the receipt of which the Promoter hereby acknowledge (Receipt No. dated) and the Allottee hereby agrees to pay the remaining price of the Apartment as prescribed in the Payment Plan [**Schedule C**] as may be demanded by the Promoter within the time and in the manner specified therein:

Provided that if the allottee delays in payment towards any amount which is payable, he shall be liable to pay interest at the rate prescribed in the Rules.

2. Mode of Payment:

Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottee shall make all payments, on written demand by the Promoter, within the stipulated time as mentioned in the Payment Plan [**Schedule C**] through A/c Payee cheque / demand draft/ bankers cheque or online payment (as applicable) in favor of '**M/s IITL-NIMBUS THE PALM VILLAGE**' payable at

3. Compliance of laws relating to remittances:

M/S IITL-NIMBUS THE PALM VILLAGE

3.1 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, 1934 and the 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 fulfil 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 The foreign Exchange Management Act, 1999 or the statutory enactment and 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 guidelines issued by the Reserve Bank of India, he/she may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Promoter accepts no responsibilities in regard to matters specified in para 3.1 above. 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 application / allotment of the said flat / apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favor of the Allottee only.

4. Adjustment/appropriation of payments:

The Allottee authorizes the Promoter to adjust/ appropriate all payments made by him / her under any head(s) of dues against lawful outstanding of the allottee against the Apartment, if any, in his/her name and the

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

Allottee undertakes not to object/demand /direct the Promoter to adjust his payments in any manner.

5. Time is essence:

That the Project has already been completed and Promoter has also obtained occupancy / completion certificate from the Yamuna Expressway Industrial Development Authority (YEIDA) as detailed in Para-G. Promoter shall abide by handing over the Apartment to the Allottee and the common areas to the association of allottee(s) or the competent authority, as the case may be.

6. Construction of the project/apartment:

The Allottee has seen the layout plan, specifications, amenities and facilities of the Apartment and accepted the floor plan, payment plan and the specifications, amenities and facilities [annexed along with this Agreement] which has been approved by the competent authority, as represented by the Promoter. The Promoter has developed the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities. Subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the terms and conditions of Broucher, allotment, lease deed and bye-laws, FAR and density norms and provisions prescribed by the Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010 and shall not have an option to make any variation/alteration/modification in such plans, other than in manner provided under the Act, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

7. Possession of the apartment:

7.1 *Schedule for possession of the said Apartment* – The Promoter agrees and understands that timely delivery of possession of the Apartment to the allottee and the common areas to the association of the allottee(s) or the competent authority, as the case may be, is the essence of the Agreement.

The Promoter assures to hand over possession of the Apartment up toand complete common areas with all specifications,

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

amenities and facilities as per **Schedule "E"** unless there is any delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature effecting the regular development of the real estate project ("force majeure").

If, however, the possession of the Apartment is delayed due to the Force Majeure conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Apartment, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented.

7.2 *Procedure for taking Possession:* The construction of project has already been completed and the Promoter has also obtained the completion / occupancy certificate from the competent authority. The Promoter shall hand over the possession of the Apartment, to the Allottee up to..... The allottee, after taking possession, agree(s) to pay the maintenance charges as determined by the Promoter/association of the allottee(s), as the case may be. The promoter shall hand over the completion certificate of the apartment to the allottee at the time of Sub-Lease of the same.

7.3 *Failure of Allottee to take possession of Apartment -* Upon receiving a written intimation from the promoter as para 7.2, the Allottee shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentations as prescribed in this Agreement, and the Promoter shall give possession of the Apartment to the allottee. In case the Allottee fails to take possession within time provide in para no. 7.2, such Allottee shall continue to be liable to pay maintenance charges as specified in para 7.2.

7.4 *Possession by the Allottee -* After handing over physical possession of the Apartment to the Allottee, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of the Allottee(s) or the competent authority, as the case may be, as per the local laws. Provided that, in the absence of any local law, the promoter shall handover the necessary documents and plans, including common areas, to the association of the allottee(s) or the competent authority, as the case may be, within thirty days after obtaining the completion certificate.

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

7.5 *Cancellation by Allottee* - The Allottee shall have the right to cancel / withdraw his allotment in the project as provided in Real Estate (Regulation and Development) Act, 2016:

The Allottee shall be entitled to cancel the allotment under the following circumstances and upon such cancellation the Company shall refund the monies paid by the Allottee in such a manner as prescribed under Real Estate (Regulation and Development) Act, 2016 read with Uttar Pradesh Real Estate (Regulations & Development) Rules, 2016:

- (i) Failure by the Company to handover the physical possession of the apartment.
- (ii) Where the person makes an advance or deposit on the basis of false, incorrect statement contained in any notice, advertisement or prospectus and sustains any loss or damage by reason of any such incorrect & false statement.

Provided that where the allottee proposes to cancel / withdraw from the project without any fault of the promoter, the promoter herein is entitled to forfeit the booking amount i.e. 10% of Total Sale Price paid for the allotment. The balance amount of money paid by the allottee shall be returned by the promoter to the allottee within 45 days of such cancellation.

7.6 *Compensation*- The Promoter shall compensate the Allottee in case of any loss caused to him due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Real Estate (Regulation and Development Act), 2016.

8. Representations and warranties of the promoter:

The Promoter hereby represents and warrants to the Allottee as follows:

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

- (i) 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 Project;
- (ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out the development of the Project;
- (iii) There are no encumbrance upon the said project.
- (iv) There are no litigation pending before any Court of law or Authority with respect to the said Land, Project or the Apartment ;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and 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, Building and Apartment and common areas;
- (vi) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially affected;
- (vii) The promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Land, including the Project and the said Apartment which will, in any manner, affect the rights of the Allottee under this agreement;
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the Sub-Lease deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Apartment to the Allottee and the common areas to the association of allottee(s) or the competent authority, as the case may be;

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

- (x) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and / or no minor has any right, title and claim over the Schedule Property;
- (xi) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities till the completion certificate has been issued and possession of apartment, along with common areas(equipped with all the specifications, amenities and facilities) has been handed over to the allottee and the association of allottee(s) or the competent authority, as the case may be;
- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Promoter in respect of the said Land and/or the Project.

9. Events of defaults and consequences:

9.1 Subject to the Force Majeure clause, the promoter shall be consider under a condition of Default, in the following events:

- (i) Promoter fails to provide ready to move in possession of the Apartment to the Allottee within the time period specified in para 7.1. For the purpose of this para, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects including the provisions of all specifications, amenities and facilities, as agreed to between the parties.

9.2 In case of default by Promoter under the conditions listed above, Allottee is entitled to the following:

- (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any interest; or

- (ii) The allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the apartment, along with interest at the rate prescribed in the Rules within forty-five days of receiving the termination notice:

Provided that where an allottee does not intent to withdraw from the project or terminate the Agreement, he shall be paid, by the promoter, interest at the rate prescribed in the Rules, for every month of the delay till the handing over of the possession of the Apartment, which shall be paid by the promoter to the allottee within 45 (forty-five) days of it becoming due.

9.3 The Allottee shall be considered under a condition of Default, on the occurrence of the following events:

- (i) In case the Allottee fails to make payment of demands made by the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard the allottee shall be liable to pay interest to the promoter on the unpaid amount at the rate prescribed in the Rules;
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond 2 (Two) consecutive months after notice from the Promoter in this regards, the Promoter may cancel the allotment of the Apartment in favor of the Allottee and refund the money paid to him by the allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated. Provided that the promoter shall intimate the allottee about such termination at least thirty days prior to such termination.

10. Sub-Lease of the said apartment:

The Promoter, on receipt of Total Price of the Apartment as per para 1.2 under the Agreement from the Allottee, shall execute a Sub-Lease deed

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

and convey the title of the Apartment together with proportionate indivisible share in the Common Areas within 3 months from the date of receiving of entire price of the apartment. However, in case the Allottee fails to deposit the stamp duty and/or registration charges within period mentioned in the notice, the Allottee authorizes the Promoter to withhold registration of the Sub-Lease deed in his/her favor till payment of stamp duty and registration charges to the Promoter is made by the Allottee.

11. Maintenance of the said building/apartment/project:

The promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of the allottee(s). The cost of such maintenance for a period of 12 (Twelve) months & cost of advance electricity, water & sewage charges for 9 months in advance has been included in the Total Price of the apartment. However, in case the society is not handed over to the association/authority after expiry of above period then the allottee shall be liable to pay the maintenance charges & water, sewage, electricity charges on monthly basis to the Promoter or any other agency nominated by the Promoter, till the society is handed over to the association/authority. Allottee is also liable to pay the club maintenance charges as per usages as demanded at site.

12. Defect Liability:

It is agreed that in case any structural defect or any other defect in workmanship, quality or provisions of services or any other obligations of the Promoter as per the agreement for sale relating to such development 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 charges, within 30 (thirty) days, and in the event of the Promoter's failure to rectify such defects within such time, the aggrieved allottee shall be entitled to receive appropriate compensation in the manner as provided under the Act.

13. Right to enter the apartment for repairs:

The Promoter / maintenance agency/association of the allottee(s) shall have rights of unrestricted access of all Common Areas, garages/covered

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

parking and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of the allottee(s) and/or maintenance agency to enter into the Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

14. Usage:

Use of Basement and Services Areas: The basement(s) and services areas, if any, a located within **NIMBUS THE PALM VILLAGE**, shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, firefighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of allottee(s) formed by the Allottee(s) for rendering maintenance services.

15. General compliance with respect to the apartment:

15.1 Subject to para 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Apartment at his /her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Agreement, or the staircase, lifts, common passages, corridors, circulations areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or after or make additions to the Apartment and keep the Apartment, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.

15.2 The allottee further undertakes, assures and guarantees that he/she would not put any sign-board/name-plate, neon light, publicity material or advertisement material etc. on the face of /façade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottee shall not change the color scheme of the

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation of design. Further the Allottee shall not store any hazardous or combustible goods in the Apartment or place any heavy material in the common passages or stair case of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Apartment.

15.3 The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottee(s) and/or maintenance agency appointed by association of allottee(s). The allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

16. Compliance of Laws, notifications etc. by parties;

The parties are entering into this Agreement for the allotment of an Apartment with the full knowledge of all laws, rules, regulations, notifications, applicable to the project.

17. Additional constructions:

The promoter undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan, layout plan, sanction plan or any revised plan and specifications, amenities and facilities has been approved by the competent authority(ies) and disclosed, except for as provided in the Real Estate (Regulation and Development) Act, 2016.

18. Promoter shall not mortgage or create charge:

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Apartment and if such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment.

19. Apartment Ownership Act (of the Relevant State):

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

The Promoter has assured the Allottee(s) that the project is entirely in accordance with the provisions of the Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010. The Promoter showing compliance of various laws/regulations as applicable in the applicable in the state of Uttar Pradesh.

20. Binding Effect:

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the Payments due as stipulated in the Payment Plan within 7 (Seven) days from the date of receipt by the Allottee. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 7 (seven) days from the date of its receipt by the Allottee, then the Promoter may serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of receipt of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be refund to the Allottee without any interest or compensation whatsoever.

21. Entire Agreement:

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, as the case may be.

22. Right to Amend:

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

23. Provisions of this agreement applicable on allottee/subsequent allottee:

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

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

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 **[Annexure C]** 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 exercises such discretion in case of other allottee.

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

25. Severability:

If any provisions of this Agreement shall be determine to be void or unenforceable under the Real Estate (Regulation and Development) Act, 2016 or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted insofar as reasonably inconsistent with purpose of this agreement and to the extent necessary to confirm to Real Estate (Regulation and Development) Act, 2016 or the Rules and Regulations made thereunder or the applicable laws, 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. Method of calculation of proportionate share wherever referred to in the agreement:

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area of the Apartment bears to the total carpet area of all the Apartments in the Project.

27. Further Assurances:

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

28. 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.

29. 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 specified below:

.....Name of Allottee
(AllotteeAddress)

**M/s IITL-NIMBUS THE PALM VILLAGE
 1012, 10th Floor,
 Narain Manzil,
 23, Barakhamba Road,
 New Delhi-110001**

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

M/S IITL-NIMBUS THE PALM VILLAGE

30. Joint Allottee:

That in case there are Joint Allottee 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 Allottee(s).

31. Saving:

Any application letter, allotment letter, agreement or any other document signed by the allottee, in respect of the apartment, as the case may be, prior to the execution of the Flat Buyer Agreement for such apartment, as the case may be, shall not be construed to limit the rights and interest of the allottee under the Flat Buyer Agreement or under the Real Estate (Regulation and Development) Act, 2016 or the rules or the regulations made thereunder.

32. Governing Laws:

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the Real Estate (Regulation and Development) Act, 2016 and the Rules and Regulations made thereunder including other applicable laws of India for the time being in force.

33. Dispute Resolution:

All or any disputes arising out or touching upon or in relation to the terms and conditions of this 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 Real Estate (Regulation and Development) Act, 2016.

In witness whereof parties hereinabove named have set their respective hands and signed this Flat Buyer Agreement

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2

at.....(*city/own name*) in the presence of attesting witness,
signing as such on the day first above written .

Signed and delivered by the within named:

Allottee: (including joint buyers)

(1) Signature.....
Name.....
Address.....

(2) Signature.....
Name.....
Address.....

Signed and delivered by the within named:

Promoter: M/s IITL-NIMBUS THE PALM VILLAGE

(1) Signature (Authorized Signatory)
Name.....
Address.....

At.....on.....in the presence of:

Witnesses:

1. Signature.....
Name.....
Address.....

2. Signature.....
Name.....
Address.....

M/S IITL-NIMBUS THE PALM VILLAGE

AUTHORIZED SIGNATORY

ALLOTTEE 1

ALLOTTEE 2