

Preliminary Draft subject to change/modification

AGREEMENT FOR SALE

This Agreement for Sale ("**Agreement**") executed on this day _____ of _____, 20____,

By and Between

[If the promoter is a company]

_____, (CIN No. _____), a company incorporated under the provisions of the Companies Act, 2013, [Central Act 18 of 2013], as the case may be], having its Registered Office _____ at and its Corporate Office at _____ (PAN _____), represented by its authorized signatory (Aadhar No. _____) authorized *vide* 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 the Indian Partnership Act, 1932 (Central Act 9 of 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 successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners).

[OR]

[If the promoter is an Individual]

Mr./Ms. _____, (Aadhar No. _____) son /daughter of _____, aged about _____ years, residing at _____ (PAN _____) hereinafter called the "**Promoter**" (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 assignees).

AND

[If the Allottee is a company]

_____, (CIN No. _____) a Company incorporated under the provisions of the Companies Act, 2013, [Central Act 18 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, executors, administrators and permitted assignees).

[OR]

[If the Allottee is 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 *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 successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners).

[OR]

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[If the Allottee is an Individual]

Mr. / Ms. _____, (Aadhar No. _____) son / daughter of _____, aged about _____ years, 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 assignees).

[OR]

[If the Allottee is a HUF]

Mr. _____, (Aadhar No. _____) son of _____ aged about _____ years, for self and as the Karta of the Hindu Joint Mitakshara Family known as _____ HUF, 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 include his heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assignees).

[Please insert details of other allottee(s), in case of more than one allottee]

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

Whereas:

- A. The Promoter is the absolute and lawful owner of Survey No. _____, admeasuring in total _____ square feet situated at _____ Village, _____ Hobli _____ Taluk, _____ District, morefully mentioned and described in the Schedule 'A' hereunder and hereinafter referred to as "Schedule 'A' Property", having acquired the same by virtue of the Sale Deed dated _____, executed by _____ registered vide Document No. _____, _____ and _____ of Book I, _____ Volume _____, at Pages _____ to _____ (C. D. No. _____) in the Office of the Sub-Registrar, _____;

[OR]

- A. _____, son/ daughter / wife of _____, aged about _____ years, _____ residing at _____, ("Owner") is the absolute and lawful owner of property bearing Survey No. _____, admeasuring in total _____ square feet **[Please insert land details as per local laws]**, situated at _____ Village, _____ Hobli, _____ Taluk, _____ District morefully mentioned and described in the Schedule 'A' hereunder and hereinafter referred to as "Schedule 'A' Property", having acquired the same by virtue of the Sale Deed dated _____, executed by _____ registered vide Documents No. _____ of Book I, Volume _____, at Pages _____ to _____ (or C. D. No. _____), in the Office of the Sub-Registrar, _____. The Owner and the Promoter have entered into a Joint Development Agreement dated _____, registered vide Document No. _____ of Book I, stored in C. D. No. _____, in the Office of the Sub-Registrar, _____, whereby the Owner has authorized and empowered the Promoter to develop the Schedule 'A' Property by constructing _____ at the cost and expenses of the Promoter, in accordance with the sanctioned plan and license to be obtained by them for the Project. Subsequently the Owner and Promoter have identified the _____ falling to their respective shares in the Project in terms of the Sharing Agreement dated _____.
- B. The Owner has granted the Promoter sole and exclusive right to sell the plots or Apartments in the said building/s to be constructed by the Promoter on the Schedule 'A' Property and to enter into Agreement/s with the allottee(s)/s of the Apartments or plots and to receive the sale consideration in respect thereof by the General Power of Attorney dated _____, registered vide Document No. _____ of Book I, stored in C. D. No. _____, in the Office of the Sub-Registrar, _____;
- C. The Schedule 'A' Property is earmarked for the purpose of building _____ **[commercial/residential/any other purpose]** project, comprising multistoried apartment/

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commercial/_____ buildings and [insert any other components of the Projects] and the said project shall be known as ' _____ ' ("Project");

[OR]

The Schedule 'A' Property is earmarked for the purpose of plotted development of a [commercial/residential/any other purpose] project, comprising plots and [insert any other components of the Projects] and the said project shall be known as ' _____ ' ("Project");

Provided that where land is earmarked for any institutional development the same shall be used for those purposes only and no commercial/residential development shall be permitted unless it is a part of the plan approved by the competent authority.

- D. 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 Schedule 'A' Property on which Project is to be constructed have been completed;
- E. The _____ [Please insert the name of the concerned competent authority] has granted the Building Permit No. _____ dated _____ to develop the Project vide approval No. _____ dated _____;
- F. The Promoter has obtained the final layout plan approvals for the Project from _____ [Please insert the name of the concerned competent authority]. The Promoter agrees and undertakes that it shall not make any changes to these layout plans except in strict compliance with Section 14 of the Real Estate (Regulation and Development) Act, 2016 ("Act") and other laws as applicable;
- G. The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority vide Registration No. _____ dated _____ on /under registration;
- H. The Allottee had applied for an Apartment/Commercial Unit in the Project Vide Application No. _____ dated _____ and has been allotted Apartment /Commercial Unit No. _____ having carpet area of _____ square feet, type _____, on _____ floor in _____ [tower/block/building] No. _____ ("Building") along with the garage/closed parking No. _____ admeasuring _____ square feet in the _____ [Please insert the location of the garage/closed parking], 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, more particularly described in **Schedule 'B'** and hereinafter referred to as "Schedule 'B' Property" and the floor plan of the Apartment/Commercial Unit is annexed hereto and marked as **Schedule 'C'** and hereinafter referred to as Schedule 'B' Property);

[OR]

The Allottee had applied for a plot in the Project vide Application No. _____ dated _____ and has been allotted Plot No. _____ having area of _____ square feet and plot for garage/closed parking admeasuring _____ square feet [if applicable] in the _____ [Please insert the location of the garage/closed parking], 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, (more particularly described in **Schedule 'B'** and hereinafter referred to as Schedule 'B' Property);

- I. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;
- J. _____ [Please enter any additional disclosures/details]
- K. On demand from the allottee, the Promoter has given inspection to the Allottee of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Promoter's Architects and of such other documents as are specified under the Act and the Rules made thereunder.

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- L. 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;
- M. 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;
- N. 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 Schedule 'B' Property as specified in Para G;

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:

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 Schedule 'B' Property as specified in Para G;

- 1.1. The Total Price for the Schedule 'B' Property based on the carpet area of the Apartment or Plot is Rs. _____ (Rupees _____ only ("Total Price")) (Give break up and description):

		Rate of Apartment per square feet*
Building Name	:	
Block No.	:	
Tower No.	:	
Type	:	
Floor	:	
	:	
	:	

*Provide breakup of the amounts such as cost of apartment, proportionate cost of common areas, preferential location charges, taxes etc.

[AND] [if/as applicable]

	Price for
Garage/Closed parking - 1	:
Garage/Closed parking - 2	:
	:
	:

[OR]

Plot No.	:	Rate of Plot per square feet
Type	:	
	:	
	:	

Explanation:

- (i) The Total Price of Schedule 'B' Property includes: 1) price of the Apartment/ Plot 2) price of the pro rata share of the common areas and facilities appurtenant to the premises; and 3) _____ garage(s)/closed parking(s) as provided in the Agreement
- (ii) The Total Price above includes the booking amount paid by the allottee to the Promoter towards the Schedule 'B' Property;
- (iii) The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way of GST or any other similar taxes which may be levied, in connection with the construction of the

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Project payable by the Promoter) up to the date of handing over the possession of the Schedule 'B' Property

- (iv) 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;
 - (v) The Promoter shall periodically intimate to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment within 30 (thirty) days from the date of such written intimation. 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;
- 1.2. 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 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 enclose 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. The Allottee(s) shall make the payment as per the payment plan set out in **Schedule D ("Payment Plan")**.
- 1.4. The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments @ _____% per annum for the period by which the respective installment has been pre-poned. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.
- 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 therein in respect of the apartment, plot or building, as the case may be, without the previous written consent of the Allottee, unless modification is required to be made in compliance of any order or direction issued by competent authority or statutory authority or due to change in any law. 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 provisions of the Act.
- 1.1. **[Applicable in case of an apartment]** The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate 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 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 feet as agreed in **Clause 1.2** of this Agreement.
- 1.2. Subject to **Clause 9.3** the Promoter agrees and acknowledges, the Allottee shall have the right to the Schedule 'B' Property as mentioned below:
- (i) The Allottee shall have exclusive ownership of the Apartment or Plot, Garage and exclusive right to use the common areas appurtenant to the Apartment ;
 - (ii) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share / interest of 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. Further, the right of the Allottee to use the Common Areas shall always be subject to the timely payment of

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maintenance charges and other charges as applicable. It is clarified that the promoter shall convey undivided proportionate title in the common areas to the association/ company/ society of allottees as provided in the Act;

- (iii) That the computation of the price of the Schedule 'B' Property 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, fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the Project.
- 1.3. It is made clear by the Promoter and the Allottee agrees that the Apartment or Plot along with garage/closed 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 Schedule 'A' Property 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 the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.
- 1.4. It is understood by the Allottee that all other areas and i.e. areas and facilities falling outside the Project, namely XX here specify the details shall not form a part of the declaration to be filed with _____ [Please insert the name of the concerned competent authority] to be filed in accordance with the XX _____ [XX insert the name of the relevant State Act, if any].
- 1.5. The Promoter agrees to pay all outgoings before transferring the physical possession of the apartment to the Allottees, 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 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 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 therefor by such authority or person.
- 1.6. The Allottee has paid a sum of Rs. _____ (Rupees _____ only) as booking amount being part payment towards the Total Price of the Schedule 'B' Property at the time of application the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the Schedule 'B' Property as prescribed in the Payment Plan 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 for which is payable, he shall be liable to pay interest at the rate specified in the Rules.

2. Mode of Payment

- 2.1. Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottee shall make all payments, on demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through A/c Payee Cheque/Demand draft or online payment (as applicable) in favour of '_____' payable at _____.

3. Compliance of Laws relating to remittances

- 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 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

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security, if provided in terms of the Agreement shall be made in accordance with the provisions 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 guidelines 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.

- 3.2. 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 application/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.

4. Adjustment/Appropriation of Payments

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

5. Time is Essence

- 5.1. Time is of essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the Apartment or Plot to the Allottee and the common areas to the association of the allottees 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 him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in **Schedule D ("Payment Plan")**.

6. Construction of the Project or Apartment

- 6.1. The Allottee has seen the specifications of the Apartment or Plot and accepted the Payment Plan, floor plans, layout plans [annexed along with this Agreement] which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications. 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 bye-laws, FAR and density norms and provisions prescribed by the _____ Competent Authority and shall not have an option to make any variation /alteration / modification in such plans, other than in the manner provided under the Act and Rules, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

7. Possession of the Apartment or Plot

- 7.1. **Schedule for possession of the said Apartment/Plot]-** The Promoter agrees and understands that timely delivery of possession of the Apartment or Plot is the essence of the Agreement. The Promoter, based on the approved plans and specifications, assures to hand over possession of the Apartment or Plot on _____, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("**Force Majeure**") or on account of any other reasonable circumstance, as allowed by the Authority. If, however, the completion of the Project is delayed due to the Force Majeure conditions or such reasonable circumstance then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Apartment or Plot, provided that such conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to

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the Allottee the entire amount received by the Promoter from the allotment within 45 days from that date. After refund of the money paid by the Allottee, Allottee agrees that he shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

- 7.2. **Procedure for taking possession.** - The Promoter, upon obtaining the occupancy certificate* from the competent authority shall offer in writing the possession of the Apartment or Plot, to the Allottee in terms of this Agreement to be taken within 3 (three) months from the date of issue of such notice and the Promoter shall give possession of the Apartment or Plot to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee 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 allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within days of receiving the occupancy certificate* of the Project.
- 7.3. **Failure of Allottee to take Possession of Apartment or Plot.**- Upon receiving a written intimation from the Promoter as per clause 7.2, the Allottee shall take possession of the Apartment or Plot 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 or Plot to the allottee. In case the Allottee fails to take possession within the time provided in Clause 7.2, such Allottee shall continue to be liable to pay maintenance charges as applicable.
- 7.4. **Possession by the Allottee.**- After obtaining the occupancy certificate* and handing over physical possession of the Apartment or Plot to the Allottees, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of the Allottees or the competent authority, as the case may be, as per the local laws.
- 7.5. **Cancellation by Allottee.**- The Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act:

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 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 Act and the claim for compensation under this section shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the promoter fails to complete or is unable to give possession of the Apartment or Plot (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of his business as a Promoter on account of suspension or revocation of the registration under the Act; or for any other reason; the Promoter shall be liable, on demand to the allottees, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Schedule 'B' Property, with interest at the rate specified in the Rules within 45 days including compensation in the manner as provided under the Act. Provided that where if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the Apartment or Plot .

8. Representations and Warranties of the Promoter-

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

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- (i) The [Promoter] has absolute, clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the Schedule A Property and absolute, actual, physical and legal possession of the Schedule A Property for the Project;
- (ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the Schedule A Property or the Project;
[in case there are any encumbrances on the land provide details of such encumbrances including any rights, title, interest and name of party in or over Schedule A Property]
- (iv) There are no litigations pending before any Court of law with respect to the Schedule A Property, Project or the Apartment or Plot ;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, Schedule A Property and Schedule B Property 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, Schedule A Property , Schedule B Property or Plot 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 be 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 Schedule A Property, including the Project and the Schedule B Property which will, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the Schedule 'A' Property to the Allottee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Apartment or Plot and garage to the Allottee and the common areas to the Association of the Allottees;
- (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 A 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;
- (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 Schedule A 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 considered under a condition of Default, in the following events:

- (i) Promoter fails to provide ready to move in possession of the Apartment or Plot to the Allottee within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects;
- (ii) Discontinuance of the Promoter's business as a Promoter on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.

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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 shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any penal 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 specified in the Rules within forty-five days of receiving the termination notice:

Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the promoter, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Apartment or Plot .

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 payments for consecutive 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 specified in the Rules.
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond consecutive months after notice from the Promoter in this regard, without prejudice to the right of promoter to charge interest in terms of sub clause above, the Promoter shall cancel the allotment of the Schedule 'B' Property in favour of the Allottee and refund the amount money paid to him by the allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

10. Conveyance of the said Apartment

10.1. The Promoter, on receipt of complete amount of the Price of the Schedule 'B' Property under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the Schedule 'B' Property within 3 (three) months from the issuance of the occupancy certificate*. However, in case the Allottee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc., so demanded within the period mentioned in the demand letter, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Promoter is made by the Allottee. The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

11. Payments for pro rata share in Common Areas:

11.1. The Allottee shall on or before delivery of possession of the said premises keep deposited with the Promoter, the following amounts:-

- (i) Rs. _____ (Rupees _____ only) for share money, application entrance fee of the Society or Company/Federation/ Apex body.
- (ii) Rs. _____ (Rupees _____ only) for formation and registration of the Society or Company/Federation/ Apex body.
- (iii) Rs. _____ (Rupees _____ only) for proportionate share of taxes and other charges/levies in respect of the Society or Company/Federation/Apex body
- (iv) Rs. _____ (Rupees _____ only) for deposit towards provisional monthly contribution towards outgoings of Society or Company/Federation/ Apex body.
- (v) Rs. _____ (Rupees _____ only) for Deposit towards Water, Electric, and other utility and services connection charges &

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(vi) Rs. _____ (Rupees _____ only) for deposits of electrical receiving and Sub Station provided in Layout

11.2. The Allottee shall pay to the Promoter a sum of Rs. _____ (Rupees _____ only) for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Promoter in connection with formation of the said Society, or Company, or Apex Body or Federation and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

11.3. At the time of registration of conveyance or Lease of the structure of the building or wing of the building, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building /wing of the building. At the time of registration of conveyance or Lease of the project land, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Apex Body or Federation.

12. Maintenance of the said Building or Apartment or Project-

12.1. 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 allottees. **The cost of such maintenance has been included in the Total Price of the Apartment or Plot.**

12.2. Additionally the Allottee shall be bound by the following obligations and restrictions:

- a. the Allottee and all persons entitled, authorized or permitted by the Allottee shall not cause any obstruction for free movement of men, materials and vehicles in the internal roads, passages and any common areas of the Project;
- b. the Allottee shall not put up any additional construction on the Schedule B Property after the same is constructed and handed over by the Promoter nor shall the Allottee be entitled to alter the elevation and/or external colour scheme of the Villa including garden areas. The Promoter or the agency undertaking the maintenance of common areas and facilities shall be entitled to remove any unauthorized constructions if any built on the Villa.
- c. The Allottee shall not convert or make use of the parking space for any other use other than for parking of light motor vehicles/two wheelers;
- d. In case of Villa, the Allottee shall not erect compound wall or any other construction of such nature. The Promoter as part of specifications, will be providing for the boundary lines, hedges/picket fences and the Allottee shall not be entitled to change them into any other types. However, the Allottee at his/her/their own cost shall repair/replace the hedges/picket fences if found damaged/destroyed due to normal wear and tear or for any other reasons;
- e. The Allottee shall not encroach upon any roads, parks and open spaces in the Project and shall keep the same free from any obstructions. The Allottee shall not trespass into other plots/apartments or areas not earmarked as common use or allotted to the exclusive use of any person/Allottee;
- f. The Allottee shall not throw garbage/waste/used articles/rubbish in the common areas, parks and open spaces neighboring plots, roads and open space left open in the Project. The Allottee shall strictly follow rules and regulations for garbage disposal as may be prescribed by the association/society/ company maintaining the common areas and facilities in the Project;
- g. The Allottee shall not use the Schedule B Property for any commercial/industrial purposes nor shall the Allottee be entitled to put up any display boards or hoardings or neon signs or paintings within the Schedule B Property or exterior/terrace;

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- h. The Allottee shall not install any machinery and/or store/keep explosives, chemicals, inflammables/prohibited articles which are hazardous, dangerous or combustible in nature in the Schedule B Property except the domestic cooking gas and the chemicals generally used for the purpose of cleaning household equipments/things;
- i. The Allottee shall not keep any cattle/live stock in the Schedule B Property or Project and the Allottee shall keep all the pets confined within the Apartment or Plot and shall ensure that the pets do not create any nuisance/disturbance to the other occupants and common areas of the Project;
- j. The Allottee shall become member of the owners association/ society/ company in the Project, as and when the same is formed and strictly adhere to the rules and regulations that may be prescribed for the use and enjoyment of the common areas and common facilities within the Project;
- k. The Allottee shall not default in payment of any taxes or levies to be shared along with the other owners/occupants of the Project;
- l. The Allottee shall park vehicles in the parking area specifically earmarked for the Allottee and not to enclose the parking areas or put up any construction therein whether temporary or permanent;
- m. The Allottee shall bear proportionate expenses for maintenance of all the common amenities, areas and facilities in the Project along with the other occupants.

13. Defect Liability

- 13.1. It is agreed that only 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 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 charge, within 30 (thirty) days, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act.
- 13.2. If within a period as specified in the Rules of said Act, the Allottee from the date of handing over the said Apartment or within 15 days from the date of intimation by the Promoter to take the possession of the said Apartment whichever is earlier, brings to the notice of the Promoter any structural defect in the Apartment or the building in which the Apartment is situated or any defects on account of workmanship, quality or provision of services, then wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act. Provided however, that the Allottee shall not carry out any alterations of the whatsoever nature in the said Apartment / phase / wing and in specific the structure of the said Apartment / Wing / Phase of the said Building/s which shall include but not limit to columns, beams etc. or in the fittings therein, in particular it is hereby agreed that the Allottee shall not make any alterations in any of the fittings, pipes, water supply connections or any erection or alteration 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 & 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.
- 13.3. That it shall be the responsibility of the allottee to maintain his Apartment in a proper manner and take all due care needed including but not limiting to the joints in the tiles in his Apartment are regularly filled with white cement / epoxy to prevent water seepage.
- 13.4. Further where the manufacturer warranty as shown by the Promoter to the Allottee ends before the defects liability period and such warranties are covered under the maintenance of the said Apartment / Building / Phase / Wing, and if the annual maintenance contracts are not done / renewed by the Allottee the Promoter shall not be responsible for any defects occurring due to the same.

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- 13.5. That the project as a whole has been conceived, designed and constructed based on the commitments and warranties given by the Vendors/ manufacturers that all equipment's, fixtures and fittings shall be maintained and covered by maintenance / warranty contracts so as it to be sustainable and in proper working condition to continue warranty in both the Apartments and the common project amenities wherever applicable.
- 13.6. That the allottee has been made aware and the allottee expressly agrees that the regular wear and tear of the Apartment / Building / Phase / Wing includes minor hairline cracks on the external and internal walls excluding the RCC structure which happens due to variation in temperature of more than 20°C and which do not amount to structural defects and hence cannot be attributed to either bad workmanship or structural defect.
- 13.7. Provided further that any deviation in usage /maintenance of the said Apartment in contravention to User Manual shall amount to default on part of the allottee towards proper maintenance of the Apartment / Building / Phase / Wing and the allottee shall not be entitled to claim any compensation against defect liability from the Promoter.
- 13.8. It is expressly agreed that before any liability of defect is claimed by or on behalf of the allottee, it shall be necessary to appoint an expert who shall be a nominated surveyor who shall survey and assess the same and shall then submit a report to state the defects in materials used, in the structure built of the Apartment / Phase / Wing and in the workmanship executed keeping in mind the aforesaid agreed clauses of this agreement. Further the Allottee 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 building or any part thereof to view and examine the state and condition thereof.
- 13.9. Howsoever for the purpose of defect liability on towards the Promoter, the date shall be calculated from the date of handing over possession to the Allottee for fit-outs and interior works or within 15 days from the date of intimation of possession of the said Apartment by the Promoter whichever is earlier and that the said liability shall be those responsibilities which are not covered under the maintenance of the said apartment / building / phase / wing as stated in this Agreement. That further it has been agreed by the Allottee that any damage or change done within the Apartment sold or in the building / phase / wing done by him/them or by any third person on and behalf of the Allottee then the Allottee expressly absolves the Promoter from the same.

14. Right of Allottee to use Common Areas and Facilities subject to payment of Total Maintenance Charges

- 14.1. The Allottee hereby agrees to purchase the Schedule B Property on the specific understanding that is/her right to the use of Common Areas 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 allottees from time to time.

15. Right to Enter the Apartment for Repairs

- 15.1. The Promoter or maintenance agency or association of allottees shall have rights of unrestricted access of all Common Areas, garages/closed parking's and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of allottees and/or maintenance agency to enter into the Apartment or Plot 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.

16. Usage

- 16.1. Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within the _____ (project name), shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground

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water tanks, pump rooms, maintenance and service rooms, fire fighting 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 allottees formed by the Allottees for rendering maintenance services.

17. General Compliance with respect to the Apartment

- 17.1. Subject to **Clause 12** above, the Allottee shall, after taking possession, be solely responsible to maintain the Apartment or Plot 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 Apartment or Plot, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Apartment or Plot and keep the Apartment or Plot, 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. 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 / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the Apartment or Plot or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Apartment or Plot. The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees and/or maintenance agency appointed by association of allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

18. Compliance of Laws, Notifications etc., by Allottee

- 18.1. The Allottee is entering into this Agreement for the allotment of the Schedule 'B' Property with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Allottee hereby undertakes that he/she shall comply with and carry out, from time to time after he/she has taken over for occupation and use the said Apartment or Plot, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the Apartment or Plot / at his/ her own cost.

19. Additional Constructions

- 19.1. 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 has been approved by the competent authority(ies) except for as provided in the Act.

20. Promoter shall not Mortgage or create a Charge

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

21. The Karnataka Apartment of Ownership Act, 1972

- 21.1. The Promoter has assured the Allottees that the project in its entirety is in accordance with the provisions of the Karnataka Apartment of Owner ship Act, 1972(Karnataka Act 17 of 1973). The Promoter showing compliance of various laws/regulations as applicable in (xx - here specify the details).

22. Binding Effect

- 22.1. 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

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the schedules along with the payments due as stipulated in the Payment Plan within thirty days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within thirty days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within thirty days from the date 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 returned to the Allottee without any interest or compensation whatsoever.

23. Entire Agreement

- 23.1. 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/plot/building, as the case may be.

24. Right to Amend

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

25. Provisions of this Agreement applicable on Allottee or subsequent Allottees-

- 25.1. It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of the Apartment or Plot, in case of a transfer, as the said obligations go along with the Schedule 'B' Property for all intents and purposes.

26. Waiver not a Limitation to Enforce

- 26.1. 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 Allottees.
- 26.2. 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.

27. Severability

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

28. Method of Calculation of Proportionate Share wherever referred to in the Agreement

- 28.1. 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 or Plot bears to the total carpet area of all the [Apartments/Plots] in the Project.

29. Further Assurances

- 29.1. 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

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transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

30. Place of execution

- 30.1. 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, _____ in after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at _____.

31. Notices

- 31.1. 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:

Allottee

Name : _____
Address : _____
Phone No. : _____
Mobile No. : _____
Email ID : _____

Promoter

Name : _____
Address : _____
Phone No. : _____
Mobile No. : _____
Email ID : _____

- 31.2. 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.

32. Joint Allottees

- 32.1. 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.

33. Governing Law

- 33.1. 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.

34. Dispute Resolution

- 34.1. 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 Act.

In witness whereof parties hereinabove named have set their respective hands and signed this Agreement for sale at _____ (*city/town name*) in the presence of attesting witness, signing as such on the day first above written.

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Signed and Delivered by the within named

Allottee: (including joint buyers)

(1) _____

(2) _____

Please affix
photograph and
sign across the
photograph

Please affix
photograph and
sign across the
photograph

Signed and Delivered by the within named

Promoter:

(1)

Authorised Signatory

Please affix
photograph and
sign across the
photograph

Please affix
photograph and
sign across the
photograph

Witnesses:

Name: _____

1. Signature _____

Address : _____

2. Signature _____

Name: _____

Address : _____

SCHEDULE 'A'

[Description of the Composite Property]

SCHEDULE 'B'

[Description of the property agreed to be sold hereunder]

[Please insert description of the Apartment or Plot and the Garage/closed parking (if applicable); common areas appurtenant to the apartment (to which exclusive right to use will be granted) along with boundaries in all four directions; and pro rata share in Common Areas]

SCHEDULE 'C'

[Floor Plan of the Apartment]

SCHEDULE 'D'

[Payment Plan by the Allottee]