

ASSIGNMENT AGREEMENT

This agreement for assignment for construction work of house structure is made on this the, Day of at.....

BETWEEN: -

1.**s/o**, by occupation- ,By faith, by Nationality, by caste.....by residents ofAt –P.O-....., Pin Code -, P.S.-....., Dist-....., Bihar.Hereinafter called the Assignor of the 1st part.

And

M/S.TECHNOCULTURE BUILDING CENTRE Pvt. Ltd., a company incorporated under the companies act 1956, having its registered office at flat no. 417, 4th floor Ashiana tower, Exhibition Road,Patna-1 and its branch office at..... represented through its authorized representative **Mr.** S/O, Residence at Vill+po:, Ps:, Dist:,hereinafter called the **“Builder”** under the project **VASTU VIHAR**, of the other part;

Whereas the second party M/S. Technoculture Building Centre Pvt. Ltd. And M/S. Timecity Group has executed a Builders development/construction Agreement bearing deed no. ----- dated----- of land measuring an area of -----sq.mts owned by M/S. Timecity Group (by means of Timecity Infrastructure and Housing Ltd.& Timecity Real estate (India) Limited) for developing of a Residential Project in Barabanki under the name and style of VASTUVIHAR

AND whereas the 2nd Party in this Agreement came in Possession of the said Property and advertised in various ways to dispose of the said property on ownership basis.

AND whereas the 1st party member have agreed to purchase the plot fully described in the schedule below and get a house constructed as per the drawing and specifications attached and whereas the 2nd party has conveyed the said plot of land through the original owner and vide **Sale Deed no.....dated..... to the first party.**

AND whereas the 1st party Plot Owner intends to have his/her/their house constructed on the schedule below land by the second party at the cost of first party as per the terms of booking form and as per the terms of this Agreement.

AND whereas the “second party” has prepared a draft plan of the proposed building with specification of materials to be used for proposed “Duplex/Triplex/Bungalow” to come up on the Schedule land, the builder assured the Plot Owner/s, the construction of the proposed Duplex/Triplex/Bungalow will be completed within -----to----- Month (Subject to force major clause) from the date of ground breaking and that the plot owner will assign the said construction work to the “Builder” and the Terms and Conditions set out herein below as per ANNEXURE are acceptable to the plot owner/s.

AND whereas the Plot Owner/s is having satisfied himself/ herself/their selves about the quality and estimated cost of the proposed “Simplex/ Duplex/Triplex/Bungalow” on the scheduled below land.

NOW THIS AGREEMENT FOR ASSIGNMENT WITNESSETH AS FOLLOWS:

1. That the Plot Owner/s has/have assigned today the construction work of the proposed to come up on the scheduled land to the “Builder” who has accepted the assignment of the said construction work.
2. That the Plot Owner/s has/have delivered vacant physical possession of the schedule land to the Builder for the said construction work.
3. That both the parties agreed that the construction work would begin only after the

schedule below land is mutated in the name of the Plot Owner/s and payable of rent up to date to the State Government.

4. That No construction work at site will begin without getting the building plan and drawing approved by the respective authorities of for the said construction.
5. That the “Builder” shall prepare the building plans and drawing for the proposed “Duplex/Triplex/Bungalow” to be constructed in the schedule land for getting approval thereof.
6. That the cost of Construction will be paid by the Plot Owner/s to the “Builder” according to payment schedule as per ANNEXURE – I
7. And as per ANNEXURE – I the Plot Owner/s shall pay the construction cost of the said building.....in different instalments. The plot owner has paid a sum of Rs.(_____) as assigning amount to the “Builder”.
8. That, the Unit Cost of the land and building payable by the first party is exclusive of **Goods and Service Tax. The first party agrees to pay the G.S.T as per applicable rate on payment of every installment.** The first party also agrees to pay all other or future tax as may be levied by State Govt. or Central Govt. or any other Local Authority having their jurisdiction.
9. That the Plot Owner/s hereby authorizes the builder as under:
 - a.) The Builder shall prepare or have prepared final drawings/ building plans and cost estimation for the proposedaccording to their own skill and expertise.
 - b.) The Builder shall get such drawings and plans duly approved by the competent authorities and that the Plot Owner/s will sign all necessary application, drawings and plans etc.
 - c.) The Builder shall commence construction work at site only after having approved the building plan.
 - d.) The Builder shall, if found essential, cause the drawing plans suitably amended or revised and get such amendments and revisions duly approved by competent authorities.
 - e.) The Builder shall commence, carry out and complete the project according to their time

schedule/plan without any undue interference from Plot owner/s and/or his/her/their authorized representative.

- f.) The Builder shall get the sanction period of construction extended by the competent authorities if the construction work will be delayed for reason beyond the control of the builder. The Builder shall charge additional cost from plot owner/s if there is hike in the prices of Building materials on account of any notification of State Government /Central Government. However, the builder shall initially give estimated cost of the proposed building based on the present prevailing rates of the building materials keeping in view the normal fluctuation in the market rate of building material within one (1) year.
 - g.) The Builder shall retain possession on the schedule below land along with the..... Construction thereon till the realization of all their dues.
 - h.) The Builder shall have the power and right (without prejudice to other legal ways for realizing their dues) to use the said Duplex for their own use or to let out the same to any person at prevailing rent for similar premises in the locality till full realization of all their dues.
 - i.) The Builder shall act on behalf of the plot owner/s and represent the plot owner/s before concerned authority for all matters related to the said construction work.
- 10.) The Builder hereby assures the Plot Owners as under: -
- A.) The construction will be according to the specification attached herewith.
 - B.) If the Plot Owner/s desire any change in the finishing work, he/she/they will inform the same in writing 3 (THREE) months advance. The Builder shall then do the changes/additional works for which the Plot Owner/s will pay extra cost of building materials along with additional labor cost and 15% of extra cost for administrative expenses in NEFT/RTGS/Cheque at the time of request.
 - C.) The Plot Owners and/or his/her/their authorized representative/s may inspect the construction Work at site provided that the Plot Owner/s and/or his/her/their representative/s will not have any rights to stop/suspend the construction work on any plea, provided further that: -
 - i) The exterior design of the duplex will not be changed;
 - ii) Specifications and Finishing will be as per Annexure.
 - iii) For any changes the Plot Owner/s will contact the Builder after giving 3 month notice in

advance, decision of the Management or The Builder will be final and binding.

- iv) No commitments of what so ever nature will be entertained unless and until they are made in writing and duly approved by the Executive Director and any one of the Directors of the company (Builder).
- v) That the Builder will fix the maintenance cost of the unit and the colony at the time of handover which will be subject to change as per the requirement.
- vi) That it will be binding on the unit holders to pay the maintenance charges to the builder starting from the very next day of obtaining possession certificate.
- vii) The Builder may undertake the maintenance work on his own or can get the site maintained by any other agency.
- viii) That both the parties agree to abide by the terms and conditions mentioned herein above.

11. In the event any dispute arises between the Parties out of or in connection with this Agreement, including the validity thereof, the Parties hereto shall endeavor to settle such dispute amicably in the first instance. The attempt to bring about an amicable settlement shall be treated as having failed as soon as one of the Parties hereto, after reasonable attempts, which shall continue for not less than 15 (Fifteen) days, gives a notice to this effect, to the other Party in writing.

12. In case of such failure, the dispute shall be referred to a sole Arbitrator, who shall be mutually appointed by the First Party and the Second Party. The Arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996 (As Amended) and shall be held in Patna, India. The Language of arbitration shall be Hindi or English. The arbitration award shall be final and binding on the Parties, and the Parties agree to be bound thereby and to act accordingly.

That the terms 1st party plot owner/assignor & the 2nd party builder shall mean & include their respective legal heirs & successors, assigns, representative etc. Unless the same are repugnant to the context.

In witness where of both the parties signed and sealed this agreement of assignment in token of their acceptance to the contents here of after fully understanding and admitting the same to be

true and correct, in presence of witness at on this the date, month and year first above written.

SCHEDULE OF LAND

Dist: _____, Pargana- _____, P.S- _____, Thana-No. _____ survey Khata No _____,
Plot No. _____, measuring area— _____sft Land, which is bounded by:

On the North :

On the South :

On the East :

On the West :

Signature of Plot Owner/s

Witnesses:

1.

2.

Signature of Builder

Annexure I

Purchaser's Name : W/O

Class : Jayanti (.....).

Booking Amount : Rs.....00/- +GST@12%

1st Installment : Rs.....00/- +GST@12%

2nd Installment : Rs.....00/+GST@12%

3rd Installment : Rs.....00/- +GST@12%

4th Installment : Rs.....00/-+GST@12%

5th Installment : Rs.....00/- +GST@12%

6th Installment : Rs.....00/- +GST@12%

.....
Total Cost : Rs.....00/-
.....

Land Area : Sq. Ft.

Built Up Area : : Sq. Ft.

Payment Schedule for Simplex Bungalow:

- 1. Booking Amount at 6 % of Unit Cost
- 2. 34 % of U/C for Devt. Land Registry
- 3. 19 % of U/C at Plinth Level
- 4. 19 % of U/C at G. Floor Roof Level
- 5. 19 % of U/C at start of Finishing
- 6. 03 % of U/C before 30 days Handover

Payment Schedule for Bungalow:

1. Booking Amount at 4 % of Unit Cost
2. 26 % of U/C for Devt. Land Registry
3. 17 % of U/C at Plinth Level
4. 17 % of U/C at G. Floor Roof Level
5. 17 % of U/C at 1st Floor Roof Level
6. 17 % of U/C at Start of Finishing
7. 02 % of U/C before 30 Days Handover

Annexure -II

Specifications for: -

Name -

Unit No, Model-, Facing-

Sl No.	Particulars	Material
1	Structure	R.C.C Frame
2	Outer Wall	9" B.W
3	Inner Wall	5" B.W
4	Flooring	Vetrified tiles(2'*2')
5	Wall Paint Interior	P.O.P
6	Bathroom tiles(Upto 7' H)	12"*18"
7	Kitchen Top	Granite
8	CP Fitting	Standard
9	Door Frame	Hard Wood
10	Door Shutter	Flush Door
11	Windows	Aluminium
12	Stair Railing	S.S Railing
13	Electric Fitting	Modular Switches

(Note: The standard specifications for Sl. nos.1 to 13 will not be changed later even upon request of unit holders, any improvements on these will be the sole discretion of the TBCPL's Engineering wing.)