

**AGREEMENT FOR SALE**

This Agreement for Sale ("**Agreement**") executed on this \_\_\_\_\_ day of \_\_\_\_\_, **2022**.

**BY AND BETWEEN**

**M/s Vertex Retail Pvt. Ltd.**, (CIN No.U15400UP2021PTC156641 ), a company incorporated under the provisions of the Companies Act, 1956 or 2013, having its registered office at H 157, Sector 63 Noida Gautam Buddha Nagar UP 201301 and its corporate office at H 157, Sector 63 Noida Gautam Buddha Nagar UP 201301 (PAN- \_\_\_\_\_), represented by its authorized signatory Sri. \_\_\_\_\_, son of Shri \_\_\_\_\_, resident of \_\_\_\_\_ (PAN 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, and permitted assigns).

**AND**

\_\_\_\_\_, (CIN No. \_\_\_\_\_), a company incorporated under the provisions of the Companies Act, 1956 or 2013, having its registered office at \_\_\_\_\_ (PAN No. \_\_\_\_\_) represented by its authorized signatory Sri. \_\_\_\_\_, son of Shri \_\_\_\_\_, resident of \_\_\_\_\_ (PAN No. \_\_\_\_\_) authorized vide board resolution dated \_\_\_\_\_, (hereinafter referred to as the "**Confirming Party**", which expression shall unless repugnant to the context

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or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns).

**AND**

\_\_\_\_\_, (Aadhaar No. \_\_\_\_\_) wife of **Mr.** \_\_\_\_\_, 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 assigns)

**AND**

\_\_\_\_\_ (Aadhaar No. \_\_\_\_\_) wife of **Mr.** \_\_\_\_\_, 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 assigns).

The Promoter, the Confirming Party and Allottee shall hereinafter collectively be referred to as the **“Parties”** and individually as a **“Party”**.

**I. DEFINITIONS:**

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

<b>DEFINED TERM</b>	<b>REFERENCE CLAUSE / RECITALS</b>	<b>DEFINITIONS</b>
<b>“Act”</b>		means the Real Estate (Regulation and Development) Act, 2016 (16 of 2016).
<b>“Agreement”</b>		means this Agreement for Sale/ Sub-lease including its schedules, exhibits, annexures, recitals and terms and conditions for the allotment of Shop in the Project and any amendments from time to time as may be mutually executed by and between the Parties hereto in writing.
<b>“Apartment Act”</b>		means Uttar Pradesh Apartment (Promotion of Construction, Ownership And Maintenance) Act, 2010 and rules made thereunder.
<b>“Authority”</b>		means Uttar Pradesh Real Estate Regulatory Authority.
<b>“Association” or “Association of Project”</b>		means the association of Allottee(s) of the Project formed by the Promoter under relevant provisions of Apartment Act.

**II. WHEREAS:**

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<b>“Association of Larger Project”</b>		means the association of Allottee(s) of the Larger Project, comprising members of all Associations formed in each phase/ project of the Larger Project.
<b>“Booking Amount”</b>		means an amount equivalent to 10% (Ten percent) of the Total Price payable by the Allottee for the Shop.
<b>“Allottee(s)’s Event of Default”</b>	Para 9.3	shall have the meaning as ascribed to it in Para 9.3
<b>“Allottee(s)’s Default Notice”</b>	Para 9.4	shall have the meaning as ascribed to it in Para 9.4
<b>“Carpet Area”</b>		shall have the meaning as ascribed to it in the Act and/or Rules framed thereunder.
<b>“Common Areas”</b>	Recital I	shall have the meaning as ascribed to it in Recital I hereof.
<b>“Force Majeure”</b>	Para 7.1	shall have the same meaning as ascribed to it in Para 7.1 hereof.
<b>“Government”</b>		means the Government of Uttar Pradesh.
<b>“Interest”</b>	Para 1.4	shall have the meaning as ascribed to it in Para 1.4.
<b>“Larger Land”</b>	Recital A	shall have the meaning as ascribed to it in Recital A.
<b>“Larger Project”</b>		shall mean real estate project(s) to be developed on the Larger Land collectively including the Project.
<b>“Maintenance Agreement”</b>		means the agreement to be executed between the Maintenance Agency and/or Promoter and the Allottee/ Association of Project, for maintenance of the Common Areas and facilities in the Project / phases thereof by the Maintenance Agency.
<b>“Maintenance Agency”</b>	Para 11.2	shall have the meaning as ascribed to in the Para 11.2 hereof.
<b>“Maintenance Charges”</b>		shall mean the charges payable by Allottee to the Maintenance Agency (in accordance with the demand raised by the Maintenance Agency) for the maintenance and upkeep of the Common Areas and facilities, but does not include; i. the charges for actual consumption of utilities in the said Shop including but not limited to electricity, water, telephone etc., which shall be charged on the basis of actual consumption on monthly basis or such other periods as may be specified by the Maintenance Agency; and

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		ii. any statutory payments, taxes etc., with regard to the said Shop / said Project.
<b>“Non-Refundable Amount”</b>		shall collectively mean;
		i. interest on any overdue payments; and
		ii. brokerage paid by the promoter to the broker in the case booking is made by the Allottee through the broker; and
		iii. any taxes paid by the promoter to the statutory authorities; and
		iv. amount of stamp duty and registration charges to be paid on deed of cancellation of this agreement, if agreement is registered; and
		v. subvention cost (if the Allottee has opted for subvention plan) which the promoter may incur either by way of adjustment made by the bank in instalments or paid directly by the promoter to the bank;
	vi. administrative charges as per company policy;	
<b>“Para”</b>		means a Para of this Agreement.
<b>“Party” &amp; “Parties”</b>		unless repugnant to the context, means a signatory to this Agreement and “Parties” unless repugnant to the context, means a collective reference to all the signatories to this Agreement.
<b>“Person”</b>		includes any individual, sole proprietorship, partnership firm, unincorporated association, unincorporated syndicate, unincorporated organization, trust, HUF, body corporate, company (private / public limited / listed / unlisted), society and natural person(s) in his capacity as trustee, executor, administrator or other legal representative.
<b>“Project”</b>	Recital C Exhibit 1.	shall have the meaning as ascribed to it in Recital C. and other areas, amenities & facilities as more clearly detailed and depicted in Exhibit 1.
<b>“Project Land”</b>	Recital B	shall have the meaning as ascribed in Recital B.
<b>“Payment Plan”</b>	Para 1.4	shall have the meaning as ascribed to in Para 1.4.
<b>“Rules”</b>		means the Real Estate (Regulation and Development) (Amendment) Rules, 2016 as amended from time to time.
<b>“Regulations”</b>		means the Regulations made under the Real Estate (Regulation and Development Act, 2016.

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<b>“Section”</b>		means a section of the Act.
<b>“State”</b>		means the state of Uttar Pradesh.
<b>“Said Land”</b>		shall have the meaning as ascribed in Recital B.
<b>“Total Price”</b>	Para 1.1.3.	shall have the meaning as ascribed to it in Para 1.1.3.

- A.** The Allottee(s) confirms having understood that “Vertex Luxarium Phase I” is a Commercial Project being developed on the said land situated at Plot No. GH-C1A/A, H-Block, Jaipuria Sunrise Greens, Opposite Asia Columbia Hospital, NH-24, Ghaziabad, Uttar Pradesh, that the rights in relation to the said land, for construction of project on the said land in accordance with the necessary approvals which had already been obtained from concerned departments, Ghaziabad Development Authority “GDA”, were assigned to the Company vide Development Agreement date 26.05.2022 on terms and conditions set forth therein for the purposes of development of the Commercial Project by M/s Vertex Retail Pvt. Ltd. and in terms of which M/s Vertex Retail Pvt. Ltd. has the requisite authority to execute the Commercial Project and undertake allotment of Shops and other Commercial Space(s) in the said Project.
- B.** The Confirming Party and the Promoter have entered into a General Agreement date 26.05.2022 by virtue of which the Confirming Party has granted irrevocable, sole and exclusive development rights in respect of land parcel admeasuring 477 Sq. mts. (**“Said Land”**) out of the Larger Land for commencing, carrying out and completion of development on the Project Land in terms of sanctioned drawings, plans and approvals. The Promoter proposes to develop the Said Land in phase wise manner and out of the Said land the Promoter is developing a real estate project on land admeasuring 477 Sq. Mts. (**“Project Land”**)
- C.** The Project Land is earmarked for the purpose of building a real estate project comprising of Shop/commercial spaces, and the said project shall be known as **“Vertex Luxarium Phase I” (“Project”)**.
- D.** The Common Areas, amenities and facilities etc., proposed to be developed in the Project are more clearly described and depicted in the layout plan attached hereto as Exhibit 1.
- E.** 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 Project Land on which the Project is to be constructed have been completed.
- F.** The Ghaziabad Development Authority “GDA” has granted the Building Sanction Letter to develop the Project vide approval letter no. Retail Shop/02560/GDA/BP/21-22/0035/02022022 dated 07.02.2022.
- G.** The Promoter has obtained the layout plan, sanctioned plan, specifications and all necessary Ghaziabad Development Authority “GDA”. 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 Act and other laws as applicable;
- H.** The Promoter has registered the Project under the provisions of the Act with the Uttar Pradesh Real Estate Regulatory Authority at Lucknow under Registration No. **UPRERAPRJ** .

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- I. The Allottee, after examining and checking the right, title, location, permissions and approvals, features, specifications, and limitation in the Project Land, the Project and the Larger Project to be developed by the Promoter/ its nominees, had applied for a commercial space / in the Project vide application dated \_\_\_\_\_ and has been allotted **Shop No. \_\_\_\_\_ on the \_\_\_\_\_** having saleable area of \_\_\_\_\_ square meters (**\_\_\_\_\_ square feet**) and Carpet Area of \_\_\_\_\_ square meters (**\_\_\_\_\_ square feet**), and pro rata share in the common areas ("**Common Areas**") as defined under clause (d) of Rule 2(1) of U.P. Real Estate (Regulation & Development) Rules, 2016 and deed of declaration submitted before the concerned authority (hereinafter referred to as the "**Shop**") more particularly described in **Schedule A** and the unit lay out plan of the Shop is annexed hereto and marked as **Schedule B**);
- J. The Promoter has informed, and the Allottee after having fully acquainted himself with the aforesaid facts has clearly understood and accepted, the rights of the Promoter in the Project and the Project Land. The Promoter has clarified, and the Allottee has clearly understood, that the layout plan of the Project depicts the various commercial areas, Shop other structures and facilities & amenities which are proposed to be developed subsequently. The Allottee has also understood that the construction, structures, facilities and amenities and their earmarked uses in other phases of the Project may be modified / amended by the Promoter in accordance with the approvals received/to be received from Ghaziabad Development Authority "GDA" and other competent authorities, at any stage, as per applicable laws, to which the Allottee shall have no objection, and such changes shall be binding on the Parties;
- K. The Allottee is fully aware of all the limitations and obligations of the Promoter in relation to and in connection with the development/construction of the Shop/Project/ Larger Project and has also satisfied himself about the arrangements/ title / interest / rights of the Promoter on the land on which the Shop / said Project is being developed/constructed.
- L. The Allottee further confirms that the Allottee has understood all limitations and obligations in respect of the Project and Larger Project before submitting signing this Agreement. The Allottee further agrees to abide by the terms and conditions of all the permissions, sanctions, directions etc. issued by the concerned authorities in this regard to the Promoter.
- M. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;
- N. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable in the State and related to the Project;
- O. 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.
- P. 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 Shop as specified in Recital I.

**NOW THEREFORE**, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the Parties are executing this agreement for recording the

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understanding for Conveyance Deed/Registered Sale Deed of the Shop along-with the right to use the common areas and facilities on the terms and conditions mutually agreed by and between the parties and contained in this agreement.

**1. TERMS:**

**1.1. Description of Shop**

- 1.1.1. 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 Shop as specified in Recital I. A brief description of the Shop is attached as **Schedule A** and the unit lay out plan of the Shop is annexed hereto and marked as **Schedule B**:
- 1.1.2. Both the parties confirm that they have read and understood the provisions of Section-14 of the Act.
- 1.1.3. The Total Price for the Shop based on the Carpet Area is **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) ("Total Price")**.  
The breakup of total price is provided in **Annexure 1** attached hereto.

**1.2. Explanation:**

- 1.2.1. The Total Price above includes the Booking Amount paid by the Allottee to the Promoter towards the Shop;
- 1.2.2. The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way of GST and other 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 offer for handing over the possession of the Shop to the Allottee after obtaining the part occupancy certificate for the Project:

Provided that in case there is any change/modification in, or imposition of new, taxes, charges, fees, levies etc., the subsequent amount payable by the Allottee to the Promoter shall be increased/reduced based on such change/modification;

Provided further that if there is any increase in the taxes, charges, fees, levies etc., after the expiry of the scheduled date of completion of the Project as per registration with the Authority, which shall include the extension of registration, if any, granted to the Project by the Authority, as per the Act, for period post the scheduled date of completion, the same shall not be charged from the Allottee save and except in case of delay in completion due to Force Majeure conditions;

- 1.2.3. The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payments demanded by the Promoter within the time and in the manner specified in the Payment Plan **[Schedule C]**. In addition, the Promoter shall provide to the Allottee the details of the taxes, charges, fees, levies etc., paid or demanded along with the acts/rules/notifications together with dates from which such taxes, charges, fees, levies etc. have been imposed or become effective;
- 1.2.4. The Total Price of Shop as more clearly detailed in **Annexure 1** attached hereto includes recovery of price of Project Land, construction of [not only the Shop but also] the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring and electrical connectivity to the Shop, water line and plumbing, 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 Shop (as more clearly specified in **Schedule D**) and in the Project (as more clearly specified in **Schedule E**).

### **1.3. Escalation Free Price**

- 1.3.1. The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay as per terms of this Agreement including, due to increase on account of development charge (EDC & IDC), EEC & FFC charges, fees and any other cost, taxes, charges, levies, fee etc., 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 including without limitation enhancement of compensation payable to the farmer(s)/ erstwhile land owners for acquisition of their land by relevant land acquiring/ land allotment authority or for any other reason. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in, or imposition of new, development charges, fee, cost, taxes, charges, levies etc. 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, and the demand made by the Promoter to the Allottee on proportionate basis with regard to development charges, fees, cost, taxes, charges, fees, levies, etc. shall be final and binding on the Allottee; Provided that if there is any new imposition or increase of any development charges, fee after the expiry of the scheduled date of completion of the Project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said Project by the Authority, as per the Act, for period post the scheduled date of completion, the same shall not be charged from the Allottee, save and except in case of delay in completion due to Force Majeure conditions.
- 1.3.2. The Allottee also agrees that if any additional external and/or peripheral services are provided by the Central / State Government, local or other authority in or around the Project Land, Larger Land and/or for any bigger zone and charges are levied in respect of the same, then Allottee shall also be liable to pay such charges to the Promoter on proportionate basis as per demand raised by the Promoter in addition to the Total Price of the said Shop.
- 1.3.3. The Allottee agrees that any levies, charges, taxes, fees, duties house tax, water tax, sewerage tax, municipal tax, wealth tax, service tax or any other taxes or charges, of any nature whatsoever, in respect of the Shop, demanded by the competent authority, whether retrospectively or prospectively, after the date of offer for taking over possession of the Shop has been given by the Promoter to the Allottee, the same shall be paid by the Allottee on demand, without any recourse to / liability on the Promoter. In the event the Promoter is required to make payment of such levies, charges, taxes, fees, house/property tax, duties etc., to the competent authorities, then the Allottee shall be liable to reimburse the same on proportionate basis (alongwith Interest) as per demand raised by the Promoter. However, in the event the Promoter has already made the payment or part thereof, then the Allottee shall be required to reimburse the same to the Promoter on proportionate basis as per demands raised by the Promoter. As and when the Shop is assessed separately, the Allottee shall pay applicable Taxes, cesses, levies and charges etc., to the competent authority(ies) on demand being raised by such competent authority(ies).
- 1.3.4. The Allottee also agrees that if deemed necessary by any provision of the existing and future laws, guidelines, directions etc. of any government authority or the competent authorities, court, tribunal etc., made applicable to the Shop / Project requires provision of new / additional facilities / equipment / devices or their up-gradation etc. including but not limited to providing additional fire safety measures etc., and / or increase in any type of securities to be paid by the Promoter / Allottee, increase in deposits and charges and increase therefor for supply of electrical energy

and any other additional charges which may be levied or imposed by any competent authority, court, tribunal etc. from time to time, then the cost of such additional devices, equipment, facilities or up-gradation, security, deposit, charges etc. shall also be borne and paid by the Allottee on proportionate basis, as and when demanded by the Promoter.

- 1.4.** The Allottee shall make the payment as per the payment plan set out in Schedule C (“Payment Plan”) and the Promoter shall not be under any obligation to raise demand letter for the same. In the event of delay in payment of any installment by the Allottee, the Allottee shall be liable to pay interest to the Promoter on the unpaid amount at the rate equal to MCLR (Marginal Cost of Lending Rate) on home loan of State Bank of India + 1% per annum unless provided otherwise under the Rules (“Interest”).
- 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** and **Schedule E** in respect of the Shop or the Project respectively, as the case may be, without the previous written consent of the Allottee as per the provisions of the Act or as per approvals/instructions/ guidelines of the competent authorities:  
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 or as per approvals/instructions/ guidelines of the competent authorities.
- 1.6.** The Promoter shall confirm to the final Carpet Area that has been allotted to the Allottee after the construction of the Shop is complete and the occupancy certificate / part occupancy certificate (as applicable) for the Project is granted by the competent authority, by furnishing details of the changes, if any, in the Carpet Area. Change / Variation in Carpet Area if any shall be dealt with in accordance with the provision of the Act.
- 1.7.** Subject to Para 9.3 the Promoter agrees and acknowledges, the Allottee shall, upon execution of the conveyance deed/ sub-lease deed, have the right to the Shop as mentioned below:
- 1.7.1. The Allottee shall have exclusive ownership of the Shop;
- 1.7.2. 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. The use of Common Areas and facilities by the Allottee shall be subject to timely payment of Maintenance Charges and the compliance of applicable rules and regulations and upon terms and conditions mentioned in the Maintenance Agreement. The use of Common Areas and facilities shall be subject to such rules and regulations as are prescribed by the Promoter or Association which shall be followed by the Allottee and other occupants of the Shop. It is clarified that the Promoter shall hand over the Common Areas to the Association or the competent authority, as the case may, be after duly obtaining the occupancy certificate / completion certificate for the entire Project from the competent authority as provided in the Act.
- 1.7.3. That the computation of the Total Price of the Shop as more clearly detailed in **Annexure 1** attached hereto includes recovery of price of Project land, construction of not only the Shop but also the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the Shop, , water line and plumbing , fire detection and firefighting equipment in the Common Areas, and includes cost for providing all other facilities; amenities and specifications to be provided within the Shop (as more clearly

specified in **Schedule D**) and in the Project (as more clearly specified in **Schedule E**);

- 1.7.4. The Allottee has the right to visit the Project site to assess the extent of development of the Project and his Shop, as the case may be, subject to rules and regulations framed by the Promoter in this regard.
- 1.8.** The Promoter agrees to pay all outgoings before transferring the physical possession of the Shop to the Allottee, which it has collected from the Allottee, 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 or any such liability, mortgage loan and interest thereon before transferring the Shop to the Allottee, 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.
- 1.9.** The Allottee has paid a sum of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)** towards Booking Amount being part payment towards the Total Price of the Shop 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 Shop 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 by him under this Agreement, he shall be liable to pay Interest.
- 1.10.** Exclusions from the scope of this Agreement: It is made clear by the Promoter and agreed by the Allottee, that the Promoter is responsible only to undertake the developments within the boundaries/periphery of the Project and shall not be liable for any developments/progress outside the boundaries of the Project. It is also clarified all land(s) earmarked by the Promoter in the lay out plan as public roads, public streets (falling outside the periphery/boundary of the Project) are for use by general public and are clearly outside the scope of this Agreement, and the Allottee shall have no right of any nature whatsoever in such lands.
- 1.11.** The use of Common Areas and other facilities and amenities in the Project shall be subject to the terms and conditions of this Agreement and other policies, guidelines, rule and regulation etc., framed by the Promoter / Maintenance Agency / Association, from time to time, in this regard, and payment of Maintenance Charges, fees, etc.
- 1.12.** The Allottee understands and acknowledges that the service areas in the Project are reserved/earmarked by the Promoter for services, use by maintenance staff, earmarked by the Promoter to house services including but not limited to electric sub-station, transformer (if any), DG set rooms, water tanks, pump rooms, maintenance and service rooms, firefighting pumps and equipment etc., and the Allottee shall not use such areas for parking or any other purpose, of any nature whatsoever.
- 1.13.** The Allottee agrees and confirms that in the event allotment of the said Shop is cancelled, for any reason whatsoever, then the Promoter shall be entitled to re-book, allot, sell, lease, sub-lease, transfer, deal with and / or dispose-off the said Shop, without any interference or objection from the Allottee, irrespective of the fact that whether the Allottee has executed a cancellation deed and other cancellation documents or not, and the Allottee undertakes to provide requisite assistance and co-operation including signing of all document, agreements, etc., as may be required by the Promoter in this regard. The Allottee undertakes to keep the Promoter indemnified and harmless from and against any and all claims, losses, demands, damages, costs, expenses, liabilities, proceedings etc., suffered by or caused to or incurred by the Promoter in this regard.

## 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 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 in favour of '**M/s Vertex Retail Pvt. Ltd.**' payable at **Delhi (NCR)** or online payment (as applicable).
- 2.2.** For all payments through A/c Payee cheque / demand draft / bankers' cheque the date of clearance of such A/c Payee cheque / demand draft / banker's cheque shall be taken as the date of payment. For online payment the date of intimation by the Allottee to the Promoter regarding debit from his bank account shall be credit taken as the date of payment, and credit for the payment made will be given on actual credit of the amount from the bank and credit for such payments will be given to the Allottee on the date of such intimation by the Allottee post actual credit of the amount in the bank account of the Promoter. In case of outstation cheque/demand draft or wire transfer, any charges including collection charges debited by bank, shall be borne by the Allottee and will be debited to the Allottee's account. Further, the Promoter is not and shall not be liable for any currency exchange rate given by the bank (in case of foreign remittance). Promoter will credit Allottee's account with the amount credited in Promoter's account.
- 2.3.** All the payments to be made by the Allottee shall be subject to realization of Cheque/ Demand draft etc. In case of dishonor of any Cheque/Demand draft due to any reason whatsoever, the same shall amount to non-payment and shall constitute a default under this Agreement. In such an eventuality, without prejudice to the right and remedies available to the Promoter, the Promoter shall be entitled to and the Allottee shall be liable to pay the equivalent cheque amount along with the delayed interest and applicable bank charges to the Promoter. In case of first time of cheque being dishonored, a sum of **Rs.5,000/- (Rupees Five Thousand Only)** would be debited to the Allottee account in addition to the bank charges. In the event of subsequent dishonor, a sum of **Rs.10,000/- (Rupees Ten Thousand Only)** would be debited to the Allottee's account in addition to the bank charges. This is without prejudice to the right of the Promoter to terminate this Agreement as a breach on the part of the Allottee.
- 2.4.** The Allottee shall be issued a receipt by the Promoter against the delivery of every demand draft / cheque/online payment issued by the Allottee subject to the clearance of the payment. The receipt of the payment shall be issued by the Promoter in the name of the Allottee, irrespective of the fact that payment is being made by any other Person or from any other account.
- 2.5.** The Allottee further agrees that except as specifically expressed under this Agreement, the Promoter is not required to send reminder/notices to the Allottee in respect of the payment obligations and other obligations of the Allottee as set out in this Agreement to be met by the Allottee, and the Allottee is required to adhere to the timelines and comply with all its obligations on its own.
- 2.6.** The Allottee shall make the payment to the Promoter after deducting Tax Deduction at Source ("**TDS**") as may be applicable and at the rate specified by the concerned governmental body or appropriate authority from time to time. At present TDS of 1% of sale consideration and cost of construction shall be paid by the Allottee as per the provision of Section 194 IA of the Income Tax Act. The Allottee shall issue a certificate of deduction of tax in the prescribed form to the Promoter within 15 (fifteen) days from the date of deduction. The amount shall be credited to the account of the Allottee on submission of proof of payment/deposition of "**TDS on purchase of property**" to the govt. account and TDS certificate in Form-16 B. The payment/s made by the Allottee

shall be deemed to be made after due compliance of all TDS, Service Tax / GST, VAT and/or any other taxes as may be applicable and the Promoter shall not be under any liability/obligation to ensure the compliance of the same by the Allottee.

**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, 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 fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of **Foreign Exchange Management Act (FEMA), 1999** or the 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 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 responsibility 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 Shop applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.
- 3.3.** The Allottee hereby declares, agrees and confirm/s that the monies paid/payable by the Allottee under this Agreement towards the Shop is not involved directly or indirectly to any proceeds of the scheduled offence and is/are not designed for the purpose of any contravention or evasion of the provisions of the Prevention of **Money Laundering Act, 2002**, rules, regulations, notifications, guidelines or directions any other statutory authority passed from and/or amended from time to time, collectively, ("**Money Laundering Regulations**"). The Allottee further declare/s and authorize/s the Promoter to give personal information of the Allottee to any statutory authority as may be required from time to time. The Allottee further affirms that the information/ details provided is/are true and correct in all respect and nothing has been withheld including any material facts within his/her/ their/its knowledge. The Allottee further agree/s and confirm/s that in case the Promoter becomes aware and/or in case the Promoter is notified by the statutory authorities of any instance of violation of Money Laundering Regulations, then the Promoter shall at its sole discretion be entitled to terminate this Agreement. Upon such termination the Allottee shall not have any right, title or interest in the Shop neither have any claim/demand against the Promoter, which the Allottee hereby unequivocally agrees and confirm/s. In the event of such termination, the monies paid by the Allottee shall be refunded by the Promoter to the Allottee in accordance with the terms of this Agreement only after the Allottee furnishing to the Promoter a no-objection / consent letter from the statutory authorities permitting such refund of the amounts to the Allottee.

#### **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 Shop, if any, in his/her name and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner. The Promoter will be entitled to adjust and appropriate the amount paid by the Allottee first towards interest on overdue payments and thereafter towards any overdue payments or any outstanding demand and finally, the balance if any, shall be adjusted towards the principal amount of current dues for which the payment is tendered and the Allottee agrees to accept such appropriation which shall be binding upon him.

#### **5. TIME IS ESSENCE:**

- 5.1.** The Promoter shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and towards handing over the Shop to the Allottee and the Common Areas to the Association of Project or the competent authority, as the case may be.
- 5.2.** Similarly, the Allottee agrees that the timely payment of installments of the Total Price and other charges and performance of its obligations by the Allottee is essence of this Agreement as any delay would hamper the development of the Shop, the Project therefore the Allottee shall make timely payments of the installment and other dues payable by him/her as per timelines provided in Payment Plan [**Schedule C**]and meeting the other obligations under the Agreement subject to the completion of construction by the Promoter as per construction schedule.

#### **6. CONSTRUCTION OF THE PROJECT/SHOP:**

The Allottee has seen the proposed layout plan, specifications, amenities and facilities of the Shop and accepted the unit layout 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 shall develop the Project in accordance with the said layout 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 bye-laws, FAR and provisions prescribed by the Ghaziabad Development Authority "GDA" and shall not have an option to make any variation/alteration/modification in such plans, other than in the manner provided under the Act or as per approvals/instructions/guidelines of the competent authorities, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

#### **7. POSSESSION OF THE SHOP:**

##### **7.1. Schedule for possession of the said Shop –**

- 7.1.1.** The Promoter agrees and understands that timely delivery of possession of the Shop to the Allottee and the Common Areas to the Association of Project or the competent authority, as the case may be, is the essence of the Agreement. The Promoter assures to make an offer for hand over possession of the Shop on or before **Thirty Months + Six Months of Grace Period from the date of Allotment or start of excavation (whichever is later)**, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature and / or orders by any Court or other competent authorities, National Green Tribunal (NGT), tribunal, commission, board etc., Government policy, guidelines,

bye laws, decisions, or any other reason beyond the control of the Promoter etc. affecting the regular development of the real estate project ("**Force Majeure**"). If, however, the completion of the Project is delayed due to the Force Majeure conditions and/or due to non-compliance on the part of the Allottee including on account of any default on the part of the Allottee the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Shop:

7.1.2. Provided that such Force Majeure 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 the Allottee as per the provision of the Act and the Rules.

7.1.3. The Allottee agrees and understands that, in the event any order is passed regarding acquisition of the Project Land or any part thereof, under the **Land Acquisition Act, 1894** by any court or competent authority in such an event the Promoter shall be required to distribute the compensation or money received by the Promoter from the competent authority to the Allottee on proportionate basis.

## **7.2. Procedure for Taking Possession–**

7.2.1. The Promoter, upon obtaining the part occupancy certificate of the Project from the competent authority, shall offer in writing the possession of the Shop, to the Allottee in terms of this Agreement within 2 (two) months from the date of issue of such occupancy/part occupancy certificate (as applicable).

7.2.2. Subject to the provision of para 7.1.1 herein, and the Allottee performing and fulfilling its obligation as mentioned in this agreement, the Allottee on receipt of the written intimation for taking possession of the Shop would complete the following task within such period as mentioned in the notice:

7.2.2.1 Pay to the Promoter the balance of the Total Price Payable, stamp duty and registration charges for the Conveyance Deed/ Registered Sale Deed together with all dues, outstanding and the arrears thereto (if any) and additional charges (if any);

7.2.2.2 Execute necessary documents, declarations indemnities, undertakings etc. as the promoter may require.

7.2.2.3 Execute the Conveyance Deed/Registered Sale Deed with the Promoter in the prescribed format and get it duly stamped and registered and take over the possession of the Shop from the Promoter.

7.2.2.4 The Allottee shall fully satisfy himself regarding the specifications offered under this agreement. From the date of the expiry of the time period for taking possession of execution Conveyance Deed/Registered Sale Deed, whichever is earlier the Allottee shall not be entitled, at any time thereafter, to raise any dispute, objections or contentions whatsoever in this regard.

7.2.3. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, and documentation on part of the Promoter. The Allottee, after taking possession, agrees to pay the Maintenance Charges as determined by the Promoter/Association of Project/ Association of Larger Project, as the case may be. The Promoter shall hand over the part occupancy certificate of the Project, as the case may be, to the Allottee at the time of conveyance / sub-lease of the same.

**7.3. Failure of Allottee to take Possession of Shop–** Upon receiving a written intimation from the Promoter as per Para 7.2, and after the Allottee shall take possession of the Shop from the Promoter by executing necessary indemnities, undertakings, Maintenance Agreement and such other documentation as prescribed and by making all the payments

to the Promoter of all charges, Interest, dues etc., as specified in this Agreement, and the Promoter shall give possession of the Shop to the Allottee. In case the Allottee fails to take possession within the time provided in Para 7.2, such Allottee shall be liable to pay to the Promoter holding charges at the rate of **Rs. 20/- (Rupees Twenty only)** per month per Sq. Ft. of Carpet Area of the Shop for the period beyond 3 months till actual date of possession in addition to Maintenance Charges as specified in Para 7.2. The Allottee further agrees and acknowledges that the Promoters obligation of delivering the possession of Shop shall come to an end on expiry of the time specified in the written notice for possession and subsequent to such date the Promoter shall not be responsible and/ liable for any obligation towards the Allottee for the possession of the Shop .

**7.4. Possession by the Allottee** – After obtaining the part occupancy certificate for the Project the Promoter shall hand over the physical possession of the Shop to the Allottee, as per Para 7.2. Further, it shall be responsibility of the Promoter to hand over the necessary documents and plans, including those relating to the Common Areas, to the Association of Project or the competent authority, as the case may be, as per the applicable laws, after obtaining the occupancy certificate / completion certificate for the Project.

**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 cancel the allotment of the said Shop, terminate this Agreement in respect of the said Shop and forfeit the (i) Booking Amount paid for the allotment and (ii) Non-Refundable Amount. The Promoter shall return the balance amount to the Allottee as per the provisions of the Act.

**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 interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

**7.7.** Except for occurrence of a Force Majeure event, if the Promoter fails to complete or is unable to give possession of the Shop (i) in accordance with the terms of this Agreement, duly completed by the date specified in Para 7.1; or (ii) due to discontinuance of his business as a developer 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 Allottee(s), 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 Shop, with Interest 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 for every month of delay, till the handing over of the possession of the Shop, which shall be paid by the Promoter to the Allottee within the prescribed time period under the Act and Rules. It is clarified that, notwithstanding anything contained herein, in case of abandonment of the Project by the Promoter, the Allottee shall not be entitled to continue in the Project, and the Promoter will refund the amount received by him in respect of the Shop, with Interest after deducting the taxes paid by the Allottee towards the Shop in the manner as provided under the Act.

## **8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:**

### **8.1. The Promoter hereby represents and warrants to the Allottee as follows:**

8.1.1. The Confirming Party has absolute, clear and marketable lease hold rights and title with respect to the Project Land and the Promoter has requisite rights to carry out development of the Project and is in absolute, actual, physical and legal possession of the land on which he Project is being undertaken;

- 8.1.2. The Promoter has lawful rights and requisite approvals from the competent authorities to carry out development of the Project;
- 8.1.3. There is no encumbrances upon the Project Land or the Project;
- 8.1.4. There is no litigations pending before any Court of law or Authority with respect to the Project Land, Project or the Shop;
- 8.1.5. All approvals, licenses and permits issued by the competent authorities with respect to the Project, Project Land and Shop 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 law in relation to the Project, Project Land, Shop and Common Areas;
- 8.1.6. 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 the affected;
- 8.1.7. Except as disclosed herein the Promoter has not entered into any agreement for Conveyance Deed/Registered Sale Deedand/or development agreement or any other agreement/arrangement with any Person or any party with respect to the Project Land, including the Project and the said Shop which shall, in any manner, affect the rights of Allottee under this Agreement;
- 8.1.8. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Shop to the Allottee in the manner contemplated in this Agreement;
- 8.1.9. At the time of execution of the conveyance deed / registered sale deed subject to Force Majeure conditions, the Promoter shall handover lawful, vacant, peaceful, physical possession of the Shop to the Allottee. The Common Areas will be handed over to the Association of Project or the competent authority, as the case may be, after completion of the Project and issuance of occupancy certificate / completion certificate for the entire Project;
- 8.1.10. The said Shop 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 said Shop;
- 8.1.11. 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 occupancy certificate / part occupancy certificate (as applicable) for the Project has been issued and offer of possession of Shop has been given to the Allottee;
- 8.1.12. 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 Project Land and/or the Project.

**8.2. The Allottee hereby represents and warrants to the Promoter as follows: -**

- 8.2.1. The Allottee has the power to execute, deliver and perform his obligations under this Agreement and all necessary approvals including any Governmental, regulatory or third party approval and other actions have been validly obtained to authorize such execution, delivery and performance.
- 8.2.2. This Agreement constitutes a legal, valid and binding obligation, enforceable in accordance with its terms on the Allottee.
- 8.2.3. The execution, delivery and performance by the Allottee of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both), and the consummation by the Allottee of the transactions contemplated hereby or thereby will not conflict with, result in a breach of, or

constitute a default under, any applicable law applicable to the Allottee or any contract or agreement to which the Allottee is a party or by which the Allottee may be bound, any agreement or commitment that prohibits the execution and delivery of this Agreement by the Allottee or the consummation of the transaction contemplated hereby.

**9. EVENTS OF DEFAULT AND CONSEQUENCES:**

- 9.1.** Subject to the Force Majeure conditions, the Promoter shall be considered under a condition of Default, in the following events:
- 9.1.1. Promoter fails to provide the possession of the Shop to the Allottee within the time period specified in Para 7.1 or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the Authority.
- 9.1.2. Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the Rules or Regulations made thereunder.
- 9.2.** In case of Default by Promoter under the conditions listed above, a non-defaulting Allottee is entitled to the following:
- 9.2.1. 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 shall be required to make the next payment without any Interest; or
- 9.2.2. 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 Shop, as per the provisions of the Act: 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 as provided under the Act and Rules.
- 9.3.** The occurrence, happening or existence of any of following events shall be considered as **"Allottee(s)'s Event of Default"**:
- 9.3.1. Failure to make the entire payment and/or payment of any installments due out of the balance consideration together with interest payable on the same; or
- 9.3.2. Failure to make payment of any additional charges together with interest payable on the same; or
- 9.3.3. In case Allottee fails to pay the costs, charges, expenses etc. towards the execution and registration of this Agreement, addendum to this agreement, the Sale Deed including but not limited to documentation, printing, stamp duty, registration and other miscellaneous expenditure that may be required within the time period as stipulated by the Promoter; or
- 9.3.4. Breach of any of the representations, warranties and covenants or failure to perform, comply and observe any of its obligations and responsibilities as set forth in this Agreement, Maintenance Agreement, Application for Allotment; or
- 9.4.** On the occurrence, happening or existence of any of the Allottee(s)'s Event of Default, the Promoter shall call upon the Allottee by way of a written notice (**"Allottee(s)'s Default Notice"**) to rectify / cure the Allottee(s)'s Event of Default within period stipulated therein. Upon failure of the Allottee to rectify / cure the Allottee(s)'s Event of Default within the said time period, without prejudice to any other right or remedy available to the Promoter under Law or as envisaged in this Agreement, the Promoter shall have the right to forthwith terminate this Agreement without — any further notice / intimation to the Allottee.
- 9.5.** On and from the date or such termination on account of Allottee(s)'s Event of Default as mentioned herein above, the Parties mutually agree that —

- 9.5.1. The Promoter shall, out of the entire amounts paid by the Allottee to the Promoter till the Date of Termination, forfeit the Earnest Money and the Non-Refundable Amount;
- 9.5.2. The Allottee would also be required to discharge any taxes applicable on forfeiture including but not limited to service tax /GST.
- 9.5.3. After the said forfeiture, the Promoter shall refund the balance amounts, if any, to the Allottee or to his banker / financial institution, as the case may be, without any liabilities towards interest/cost/damages whatsoever.
- 9.5.4. On and from the Date of Termination, the Allottee shall be left with no right, title, interest, claim, lien, authority whatsoever either in respect of the Shop or under this Agreement and the Promoter shall be released or discharged of all its liabilities and obligations under this Agreement.
- 9.5.5. On and from the Date of Termination, the Promoter shall be entitled, without any claim or interference of the Allottee, to convey, sell, transfer and/or assign the Shop in favour of third party (ies) or other deal with it as the Promoter may deem fit and appropriate, in such a manner that this Agreement was never executed and without any claim of the Allottee to any sale proceeds of such conveyance, sale, transfer and/or assignment of the Shop in favour of third party(ies).
- 9.6.** In the event, the Allottee intends to terminate this Agreement, then the Allottee shall give a prior written notice of 60 (sixty) working days to the Promoter expressing his/her/its intention to terminate this agreement. The Allottee shall also return all documents (in Original) with regards to this transaction to the promoter along with the notice. Upon received on termination of this agreement by the Promoter this para shall be dealt with in accordance with para 9.2.2 above.
- 9.7.** The said refund by the Promoter to the Allottee as stated in para 9.2.2 herein above, sent through cheque / demand draft by registered post acknowledgement due or by courier at the address of the Allottee mentioned herein, shall be full and final satisfaction and settlement of all claims of the Allottee under this Agreement, irrespective of whether the Allottee accepts / encashes the said cheque / demand draft or not.
- 9.8.** In the case of allotment of Apartment in favour of multiple holders then, unless a duly executed instruction by all such holder(s) is provided to the Promoter at the time of termination, all payments/ refund to be made h the Promoter to the Allottee under the terms of this Agreement upon termination, shall be made to the first mentioned Allottee, which payment/refund shall be construed to be a valid discharge of all liabilities towards all such joint holders/Allottee(s).
- 9.9.** The Allottee acknowledges that on account of termination/cancellation of allotment of the Apartment for any reason whatsoever, the Promoter shall suffer a loss to the tune of Earnest Money and Non- Refundable Amount, The Allottee agrees that the Promoter shall be entitled to deduct the Earnest Money and Non- Refundable Amount, which the Allottee agrees to be a genuine pre-estimate of damages which the Promoter shall suffer on account such termination/cancellation and is not punitive in nature.

#### **10. CONVEYANCE OF THE SAID SHOP:**

- 10.1** The Promoter, on receipt of Total Price of the Shop as per Para 1.1.3 under the Agreement from the Allottee, shall execute a Conveyance Deed/Registered Sale Deed and convey the title of the Shop together with proportionate indivisible share in the Common Areas within 3 months from the date of issuance of the part occupancy certificate for the Project or such other period as agreed here into the Allottee, subject to Force Majeure conditions.
- 10.2** Provided that in case the Allottee fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Allottee authorizes

the Promoter to withhold registration of the Conveyance Deed/Registered Sale Deedin his/her favour till payment of stamp duty and registration charges to the Promoter is made by the Allottee.

#### **11. MAINTENANCE OF THE SHOP/PROJECT:**

**11.1** The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance services by the Association of Project upon the issuance of the occupancy certificate / part occupancy certificate, as the case may be, of the Project. The cost of such maintenance till the date of offer for handing over the possession of the Shop to the Allottee has been included in the Total Price of the Shop and thereafter the Allottee shall be liable to pay the Maintenance Charges as demanded by the Promoter/ Maintenance Agency. It is further clarified that in the event the Allottee has access to bare shell Shop for carrying fit out works in the Shop before the handover of possession of the Shop under Para 7.4, in such an event access to the Shop shall be given to the Allottee on 'as is, where is condition', the Allottee shall carry fit out works in the Shop at its own cost & expense and incur absolute responsibility in order to carry out fit out works. The Allottee shall also bear and pay the Maintenance Charges during such fit out period.

**11.2** Till the time the Association of Project take handover of the said Common Areas as envisaged in the Agreement or prevalent laws governing the same, the Promoter shall have a right to appoint any agency for undertaking the maintenance services in the Project ("**Maintenance Agency**") as it may deem fit, and the Promoter or the Maintenance Agency appointed by it has right to recover applicable Maintenance Charges (as per Para 11.1 above) and other charges as set out in the Maintenance Agreement. The terms and conditions relating to maintenance services, use of Common Areas and facilities, payment of Interest Free Maintenance Security Deposit, sinking fund, Maintenance Charges, etc. shall be as set out in the Maintenance Agreement.

**11.3** The Allottee also acknowledges and confirms that maintenance of the infrastructures facilities / services provided / to be provided by Government / competent authorities in the entire locality (including within or outside the Project) including but not limited to sector roads, major roads, green belts, and any areas which are to be handed over to the competent authorities, are beyond the scope / control of the Promoter / Maintenance Agency, and the Allottee undertakes not to raise any claim or dispute against the Vendor and/or Maintenance Agency in respect of maintenance of such facilities / services.

**11.4** The Allottee undertakes to join the Association and pay any fees, charges thereof and complete such documentation and formalities as may be deemed necessary by the Promoter for this purpose The Allottee undertakes not to join/form any other association of Allottee(s) by itself or in conjunction with other Allottee(s) of the said Project. The Allottee shall pay the prescribed fees, subscription charges thereof and shall complete such documentation and formalities as is deemed necessary by the Promoter in this regard. Further, the Allottee shall adhere to and comply with the bye-laws, rules, regulations and policies of such association

#### **12. DEFECT LIABILITY:**

12.1 It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter as per this Agreement relating to development of the Project, excluding defect/s caused by normal wear and tear and/or by the negligent use of the Shop by the Allottee /occupants, use without proper maintenance / AMC, vagaries of nature, superficial cracks, etc., is brought to the notice of the Promoter within a period stipulated

under applicable laws, the Promoter shall, wherever possible, rectify such defects, without further charge to the Allottee. However, the Parties agree that the decision of the Promoter's architect shall be final in deciding the existence of structural defect if any in the Shop or defective material being used or regarding workmanship, quality or provision of service.

12.2 The Allottee acknowledges that there are several products /equipment /services to be provided by third party (as per **Schedule D**), and the warranty and guarantee provided by the respective third party in respect of such products, equipment and services, will be available to the Allottee as per the products/equipment /services specifications, and the Allottee can approach such third parties directly for such warranty or guarantee claims. The Promoter shall not be responsible for warranty or guarantee for any products/ equipment / services provided in the Shop and/or Project by any third party.

12.3 The Allottee also agrees that for several products, equipment's, machines etc., provided in the Project including DG Sets, etc., require proper annual maintenance. The Promoter shall also not be liable in case there is any default in the proper maintenance of these products, equipment's, machines etc.

### **13. RIGHT TO ENTER THE SHOP FOR REPAIRS:**

The Promoter/ Maintenance Agency/ Association of Project/ Association of Larger Project shall have rights of unrestricted access of all Common Areas, and open/other spaces for providing necessary maintenance services and the Allottee agrees to permit the Promoter, Association of Project, and/or Maintenance Agency to enter into the Shop 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:**

14.1 Use of Service Areas: The service areas, if any, as located within the " \_\_\_\_\_ ", shall be earmarked for to be used for services including but not limited to electric sub-station, transformer (if any), 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 in any manner whatsoever, and the same shall be reserved for use by the Association of Project for rendering maintenance services.

14.2 The use of the said Shop by the Allottee shall be subject to strict compliance of the rules/code of conduct as may be formulated and determined by the Promoter/ Maintenance Agency for such occupation/usage/access. Further, the Promoter/ Maintenance Agency reserves the right to modify/amend the rules/code of conduct and such modifications/changes shall be binding on the Allottee along with other occupants in the Shop.

14.3 The Allottee hereby confirms to have read and understood the terms and conditions of the Development Agreement dated ....., and to observe the terms and conditions of the as applicable to the Allottee. The Allottee also undertakes not commit any act or omission and/or use the Shop in any manner, which may result in breach of any terms or condition of the Principal Agreement/Conveyance Deed/Registered Sale Deed.

14.4 The Shop shall be used for commercial purposes only. The Allottee undertakes not to (i) use the said Shop or permit the same to be used for any purpose which is mentioned in the restrict / prohibited usage list as per the Law of the Land, or (ii) use the for any illegal or immoral purposes, and / or

- (iii) do or cause to be done any act/omission which may cause nuisance, damage, annoyance or inconvenience to the occupiers of adjoining Shops/areas. Any change in the specified usage of the Shop, which is not in consonance with the usage as specified in this Agreement, rules prescribed by the Maintenance Agency or is detrimental to the public interest shall be the breach of terms and conditions of this Agreement.
- 14.5 The Allottee shall not use the Shop in a manner that may cause noise pollution, nuisance or annoyance to other Shop owners or occupants of the Project; or to do or permit anything to be done in or around the Shop which tends to cause damage to any flooring or ceiling or services of any Shop over, below, adjacent to the Shop or interference to any adjacent Shop, building(s) or in any manner interfere with the use of spaces, passages, corridors, roads or amenities available for common use.
- 14.6 The Promoter/Maintenance Agency shall not be liable for theft, pilferage or misplacement of any material, fixtures, fittings or equipment kept/installed by the Allottee at the said Shop and/or any accident or injury caused or occasioned to the Allottee, its visitors or any employee or the workers engaged by the Allottee.
- 14.7 The Allottee shall be solely responsible in respect of any penal action, damages or loss in this regard and the Allottee shall indemnify and keep the Promoter /Maintenance Agency harmless in respect breach of its obligations contained under this Agreement including this Para 14.

#### **15. GENERAL COMPLIANCE WITH RESPECT TO THE SHOP/ \_\_\_\_\_ :**

- 15.1 The Project shall always be known as **"Vertex Luxarium Phase I"** and this name shall not be changed by anyone including the Allottee or his lessees / occupant(s) transferee(s) / assignee(s) /association etc. However, the name of the Project may be changed at the sole discretion of the Promoter and the Allottee shall not be entitled to raise any objection/hindrance on the same.
- 15.2 Subject to Para 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Shop at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Project, or the Shop, or the staircase, 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 Shop and keep the Shop, 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 Project is not in any way damaged or jeopardized.
- 15.3 The Allottee shall also not change / alter the façade, 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 of Shop. Further the Allottee shall not store any hazardous or combustible goods in the Shop or place any heavy material in the common passages or Common Areas. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Shop.
- 15.4 The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the Association of Project/ Association of Larger Project and/or Maintenance Agency appointed by Association of Project. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

- 15.5 Upon handing over Shop, the Allottee shall not make any structural alterations to the Shop and/or effect any change to the plan or elevation and shall not enclose the corridors/ common area attached to the Shop. The Allottee shall not demolish the said Shop or any part thereof nor will at any time make or cause to be made any construction/additions/alterations of whatever nature to the said Shop or any part thereof.
- 15.6 Utility Services: Pay separately for all water, gas, electricity and any other services supplied separately to the Shop and, in the event of such water, gas, electricity and other services being supplied to the Shop are metered separately, to pay to the Promoter or its nominee or nominees, if any, on demand a proportionate part of the costs thereof, which costs will be calculated by the Promoter or its nominees and notified to the Allottee in writing, and such notification shall be conclusive as to the amount of the said costs. The Allottee shall also pay or reimburse the Promoter on demand for all taxes or impositions levied or imposed from time to time on the services supplied to the Shop (or if not levied or imposed separately in respect of the Shop, then a proportionate part of such taxes or impositions) and all increase thereon.
- 15.7 Disposal of work debris: Dispose of all debris and waste materials of whatever nature resulting from any works herein in a manner prescribed by the Promoter failing which the Promoter reserves the right (without being under any obligation to do so) to dispose of the same and all costs and expenses incurred by the Promoter in this respect shall be paid by the Allottee to the Promoter on demand.
- 15.8 Garbage Disposal: Daily collect and/or to remove all refuse or rubbish whatsoever from the Shop and deposit the same in approved refuse bins, receptacles or containers as may be directed from time to time at such specified places by the Promoter, its nominees, the Ministry of Environment and/or any competent authority or organization.
- 15.9 Bulky waste: Arrange for all bulky waste or debris, including, but not limited to, packing crates, furniture and machinery, to be removed off site immediately and dispose of the same in accordance with statutory or regulatory requirements at the sole expense of the Allottee and in the event of any default by the Allottee, the Promoter may carry out such remedial measures as it thinks necessary and all costs and expenses incurred thereby shall be paid by the Allottee to the Promoter forthwith on demand and all costs and expenses so incurred together with interest thereon from the date the costs and expenses so incurred by the Promoter until the date they are paid, shall be recoverable from the Allottee as if they were rent in arrears.
- 15.10 Signs and Unsightly Objects: Not erect or install on the windows of the Shop or on any glass panel any sign device furnishing ornament or object which is visible from outside the Shop and which is generally construed to be incongruous or unsightly or may detract from the general appearance of the \_\_\_\_\_.
- 15.11 Loading of Heavy Equipment: Not to load or permit or suffer to be loaded at any time on any part of the floors or structures of the Shop any weight greater than [ ] kilogram per square meter (or as the Promoter may from time to time prescribe) or any weight which will cause undue strain and not to install any equipment or machinery which shall be unduly noisy or cause dangerous vibration or be a nuisance to the Promoter or occupants of the \_\_\_\_\_ and the Allottee shall when required by the Promoter distribute any load on any part of the floor of the Shop

in accordance with the directions and requirements of the Promoter and in the interpretation and application of the provisions of this sub-clause the decision of the surveyor, architect or engineer of the Promoter shall be final and binding on the Allottee.

- 15.12 Loading and Unloading: Carry out all loading and unloading at such location(s) and at such times as the Promoter /maintenance agency/or the Association may from time to time prescribe.
- 15.13 Use of Lifts and Escalators: Not place or take into the lifts or onto the escalators, without the prior approval of the Promoter, any baggage, furniture, heavy articles or other goods.
- 15.14 Common Areas: Not claim any right or interest in any portion of the \_\_\_\_\_/Complex except the Shop and its right to enjoy the same for the purpose for which the Shop has been transferred and for ingress and egress through the common parts and/or the passages.
- 15.15 Bar to Obstruction: Not block up or darken or obstruct or obscure any of the windows or lights of the \_\_\_\_\_/Complex and shall not cover or obstruct any ventilating shafts or inlets or outlets and keep the Shop well and sufficiently lighted throughout the Business Hours.
- 15.16 Bar on keeping goods: Not place or leave outside the Shop or anywhere within or outside the \_\_\_\_\_ any packages, boxes or crates of any description or parcel of goods or articles or any containers of any description and carry out all unpacking of goods within the Shop.
- 15.17 **The Allottee shall not:**
- 15.17.1 construct, place or maintain any matter or thing upon, over or under the Common Areas nor throw/stack trash, garbage, excess materials of any kind on or about the Common Areas;
- 15.17.2 fix/install the air-conditioners/coolers at any place (other than the space(s) provided for in the building design) including but not limited to open spaces, passage, Common Areas, or in the staircase and shall ensure that no water drips from any cooler/air conditioner;
- 15.17.3 make any additional construction in or on the Shop or the plot on which the Shop has been constructed;
- 15.17.4 occupy the Shop prior to grant of offer of possession by the Promoter;
- 15.17.5 use the common parts / areas of the Project for keeping/chaining pets, dogs, birds or for any storage of cycles etc. and not to block the Common Areas in any manner whatsoever;
- 15.17.6 create any encroachment on the Common Areas or any part thereof;
- 15.17.7 keep battery, invertors/petrol, kerosene, generators, flowers, vessels, air conditioners, coolers etc. in the stairs or entrance or road.
- 15.17.8 install its personal / individual generator(s) for providing power back up to the Shop. However, they may install UPS systems within the Shop.
- 15.17.9 Carry on construction / interior works in a manner to hinder/obstruct /or cause in convenience in any form to the fellow Allottee(s) and shall not continue with the construction activity of whatsoever nature beyond 9 pm. in the night.

- 15.18 Affix or draw any wire, cable, pipe from, to or through any Common Areas or outside walls of the \_\_\_\_\_, without approval.
- 15.19 Restrict any of the other owners/occupiers of the Shops in the \_\_\_\_\_ the full and unrestricted enjoyment of the Easements and Common Areas.
- 15.20 Carry out any structural or other changes in the Shops being sold out to them, except for carrying out the furnishing, finishing and interior works at their own costs and expenses after getting the no objection to their plans from the Promoter and in accordance with the rules and bye-laws of the \_\_\_\_\_ which may be framed from time to time by the maintenance agency or the Association
- 15.21 Object to or obstruct in any manner whatsoever if the Promoter or the Maintenance Agency, as the case be, disconnects or discontinues supply of electricity to the Shop for non-payment of electricity charges as per bills raised for the same upon it.
- 15.22 Make any claim of any nature whatsoever with regard to any other areas, open or covered, of or in the Project besides the shop and the common enjoyment of the Common Areas.
- 15.23 The Allottee agrees and confirms that any non-observance of the provisions of this Para shall entitle the Promoter and/or the Maintenance Agency, to enter the Shop, if necessary and remove all non-conforming fittings and fixtures at the cost and expense of the Allottee. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.
- 15.24 The Allottee hereby agrees that allotment of Shop is subject to the terms and conditions of the sanctioned plans, License etc., and he shall comply with sanctioned plans, license, bye laws, byelaws, guidelines, rules and regulations of the government authorities as may be applicable to the said Shop and carry out, from time to time, after offer of possession of the Shop, all the requirements, requisitions and demands that have been notified from time to time by the municipal authority/government authority or any other competent authority in respect of the Shop. The Allottee further undertakes to be responsible and liable for any personal/individual action which would be in violation/deviation of the sanctioned plan, layout, building byelaws, guidelines etc. of the government authority as may be applicable to the said Shop. The Allottee(s) shall keep the Promoter indemnified, secured and harmless against all such costs and consequences and all damages suffered arising on account of non-compliance with the said requirements, requisitions, demands and repairs.
- 15.25 The cost of insurance for the structure of the Shop till offer for handover of possession is given to the Allottee is included in the Total Price of the Apartment. After offer of possession is given by the Promoter, the Allottee shall be liable and responsible to take appropriate all risk insurance policy for the structure of the Shop, and all fixtures, fitting, assets, equipment's etc., inside the said Shop at his/her/its own cost and expense. The Allottee(s) shall not do or permit to be done any act or thing which may (a) render void or voidable the insurance taken by the Promoter or (b) cause increase in premium payable in respect thereof.
- 15.26 The Allottee agrees that after handover of Shop to the Allottee, the Allottee shall ensure that it is not in breach of any terms / conditions stipulated in the permissions

and approvals granted in respect of the Project including without limitation License, Sanctioned Plans, FIRE NOC / Permission, Green building permission, environment and pollution permission etc.

#### **16. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:**

The Parties are entering into this Agreement for the allotment of a Shop with the full knowledge of all laws, rules, regulations, notifications applicable to the Project.

#### **17. ADDITIONAL CONSTRUCTIONS:**

- 17.1 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, layout plan, sanction plan and specifications, amenities and facilities has been approved by the competent authority(ies) and disclosed, except for as provided in the Act.
- 17.2 It is clarified that the Allottee shall not have right, title or interest on the additional construction / structure and/or additional buildings in and around the Project, which the Promoter may construct in order to utilize the additional FSI, on the Project and Larger Project as permitted by the competent authority (ies).
- 17.3 The Allottee agrees and acknowledges that from time to time the Promoter may purchase/ acquire additional FAR/ FSI from competent authorities, including currently permissible purchasable FAR/ FSI in respect of the Project Land/ Larger Project/ Larger Land/ Sports City land. Therefore, the Allottee agrees and confirms that the Promoter / its nominee shall at all times be entitled to construct and develop such additional / purchased FAR/FSI on the Project Land, as per necessary sanctions and related project approvals that may be obtained from the competent authority.
- 17.4 The Allottee further agrees and understands that as per (or due to changes in) Government policies, orders, rules, regulations, statutory provisions, additional construction may be permitted to be developed as part of the said Project Land / Project. Therefore, the Allottee agrees and confirms that the Promoter / its nominee shall at all times be entitled to construct and develop, as part of the Project, as per necessary sanctions and related project approvals that may be obtained from the competent authority.
- 17.5 The Promoter shall be entitled to seek changes in the approved layout plan and other approved drawings as per norms of the competent authority for such additional construction and development, to which the Allottee shall have no objection and the Allottee hereby extends its/his/her approval for the same.
- 17.6 The Allottee further agrees that in case the current sanctioned layout plan for the Project does not include the provision of such additional development, the Promoter may subsequently at its own option / discretion provide for / develop the same at any vacant location in the Project (which is not shown as green or earmarked for some common services / facilities in the plan shown / provided to the Allottee) as per applicable laws, provided that the size and dimension of the said Shop will not change. The Allottee hereby confirms that it has no objection to such additional development by the Promoter / its nominee and also undertakes to provide requisite assistance and co-operation in this regard including but not limited to signing necessary undertakings, no objection letter, agreements and documents as may be required by the Promoter / its nominee from time to time.
- 17.7 The Allottee agrees and undertakes that he /she /it /they shall (i) not, at any time, put any hindrance / obstruction / interference in the construction / development of the remaining areas in the Project / Larger Project / future expansion / additional land parcels as part of the Project in any manner, and (ii) not object to the Promoter's

development / construction or continuing with the development of the Project Land / future expansion / additional land parcels, in any manner. The Allottee further undertakes not to object or raise any claim, demand, etc., towards any inconvenience faced by him due to such construction / development activities. Further, the Allottee shall have no right to withhold any payments (i) on account of inconvenience, if any, which the Allottee may suffer due to any development / construction activities or other incidental /related activities in the vicinity of the Plot or anywhere else in the Project, and/or (ii) on the ground that the infrastructure / facilities / amenities to be developed in the Project / Larger Project subsequently are not completed.

**18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:**

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Shop 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 Shop.

Notwithstanding the above the Promoter shall have the right to raise loan/finance from any banks/financial institutions or any other lending parties and for this purpose create mortgage of the Project Land and/or receivables from the Project in favour of one or more such lending parties. The Allottee shall have no right to object if any action/step is taken by the Promoter to raise finance. However, the Shop shall be released of all such mortgages and encumbrances created by the Promoter before the execution and registration of Registered Sale Deed/Conveyance Deed / Sub-Lease Deed in favour of the Allottee(s).

**19. U.P. APARTMENT (PROMOTION OF CONSTRUCTION, OWNERSHIP AND MAINTENANCE OWNERSHIP ACT 2010.**

The Promoter has assured the Allottee(s) that the Project in its entirety is in accordance with the provisions of the **U.P. Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010**. The Promoter showing compliance of various laws/regulations as applicable in 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 30 (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 fails to execute and deliver to the Promoter this Agreement within 30 (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 30 (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.

**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

Allottee(s)

Promoter

Confirming Party

agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Shop, 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(S):**

The Allottee may transfer/assign/endorse this Agreement or any interest in this Agreement and nominate any other Person/ body corporate in its place in respect of the said Shop, as may be permitted by the Promoter subject to:

- 23.1 Receipt of written request from the Allottee by the Promoter;
- 23.2 Clearing of all dues, payments, charges, deposits, etc., accrued interest on delayed payments, other costs and charges, taxes and duties accrued as on the date of the transfer;
- 23.3 Payment of the administrative charges / transfer charges by the Allottee as prescribed by the Promoter and competent authorities, which may be revised from time to time along with the applicable taxes, if any;
- 23.4 Signing/execution by the Allottee of such documents/applications as may be required by the Promoter;
- 23.5 The Allottee obtaining no objection certificate / letter from the Promoter, Maintenance Agency and other competent authorities, as the case may be;
- 23.6 The assignee / transferee agreeing to comply with all formalities in this regard and executing such other documents as may be required by the Promoter; and
- 23.7 In case the transferor has secured any finance/loan against the Shop from any financial institution/bank, a 'No Objection Certificate' for transfer from the financial institution/bank.

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 Shop and the Project shall equally be applicable to and enforceable against and by any subsequent Allottee(s) of the Shop, in case of a transfer, as the said obligations go along with the Shop 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 [**Schedule 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 exercise such discretion in the case of other Allottee(s).
- 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 a waiver of any provisions or of the right thereafter to enforce each and every provision.

**25. SEVERABILITY:**

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made there under or under other Applicable Laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably

Allottee(s)

Promoter

Confirming Party

inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made there under 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:**

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee in Project, the same shall be the proportion which the Carpet Area of the Shop bears to the total Carpet Area of all the Shops 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 or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

**28. RAISING OF FINANCE BY ALLOTTEE(S):**

- a. The Allottee agrees that it shall take prior written permission of the Promoter in case the Allottee opts for a loan arrangement with any financial institution/banks, for the purposes of purchase of the said Shop.
- b. In case the Allottee wishes to avail of a loan facility from banks / financial institutions / third party, to facilitate purchase of the said Shop, the same shall subject to the following:
  - i. the terms of the bank / financing institution / third party shall exclusively be binding and applicable upon the Allottee only and the liability and responsibility towards such financial institutions, banks etc., shall be the solely on the account of the Allottee; and
  - ii. the responsibility of getting the loan sanctioned and disbursed as per the Payment Plan opted by the Allottee will rest exclusively on the Allottee. In the event of the loan not being sanctioned or sanctioned but disbursement getting delayed, the payment to the Promoter as per the Payment Plat opted by the Allottee, shall be ensured by the Allottee at its risk and cost.
- c. The Allottee understands and agrees that the Promoter shall always have lien / charge on the said Shop for all unpaid dues and outstanding amounts payable by the Allottee. The execution of conveyance deed / sale deed / sub-lease deed of the Shop in favour of the Allottee shall be subject to the Allottee providing to the Promoter a no objection certificate from such financial institution/Bank/NBFC in the form satisfactory to the Promoter.
- d. The Allottee agrees that in the event of cancellation of the allotment of the said Shop, termination of this Agreement and/or termination of the agreement / tripartite agreement executed with the lending bank / financial institution / Promoter, the Promoter shall be entitled to make payment to the lending bank / financial institution, and payment by the Promoter to the lending bank / financial institution shall be deemed to be the fulfillment of obligation of Promoter for refund of amount to the Allottee under this Agreement.

**29. PLACE OF EXECUTION:**

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may

Allottee(s)

Promoter

Confirming Party

be mutually agreed between the Promoter and the Allottee, in Ghaziabad, UP 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 Greater Noida.

**30. 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:

\_\_\_\_\_ **(Allottee)**

Address: \_\_\_\_\_,  
\_\_\_\_\_,  
\_\_\_\_\_

\_\_\_\_\_ **(Co-Allottee)**

Address: \_\_\_\_\_,  
\_\_\_\_\_,  
\_\_\_\_\_

**M/s** \_\_\_\_\_ **(Promoter)**

Address: \_\_\_\_\_,  
\_\_\_\_\_

**M/s** \_\_\_\_\_ **(Confirming Party)**

Address: \_\_\_\_\_,  
\_\_\_\_\_

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

**31. JOINT ALLOTTEE(S):**

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

**32. SAVINGS:**

Any application letter, allotment letter, agreement, or any other document signed by the Allottee, in respect of the Shop prior to the execution and registration of this Agreement for Sale/Lease for such Shop shall not be construed to limit the rights and interests of the Allottee under the Agreement for Sale/Sub-lease or under the Act or the Rules or the Regulations made there under.

**33. MISCELLANEOUS:**

The Allottee agrees that as per Paras 7.2 (i) and 7.4, the Promoter has agreed to give offer of possession of the Shop/ execute Conveyance Deed/ Registered Sale Deed / agreement to sub-lease of the Shop upon grant of part occupancy certificate, however in the event the Promoter is permitted/ allowed under any existing / future provision of Law, order, direction and/or notification made by any competent authority or court of law, then the Promoter shall be entitled

Allottee(s)

Promoter

Confirming Party

to give and the Allottee shall accept the said offer of possession or execute Conveyance Deed/ Registered Sale Deed/ agreement to sub-lease of the Shop subject to terms of this Agreement.

**39. GOVERNING LAW:**

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the Act and the Rules and Regulations made there under including other Applicable Laws of India for the time being in force.

**40. 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 Arbitration, the Arbitration shall be governed by the Arbitration and Conciliation Acts, 1996 or any statutory amendments, modification thereof for the time being in force. The Arbitration proceedings shall be held in Delhi, by a sole Arbitrator to be appointed by the Promoter.

However, it is further clarified that only after failing of mutual discussion and Arbitration between the Parties, 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, as the case may be, through the Authority or Adjudicating Officer appointed under the Act.

IN WITNESS WHEREOF parties' hereinabove named above set their respective hands and signed this Agreement for Sale at Greater Noida, UP in the presence of attesting witness, signing as such on the day first above written.

**SIGNED AND DELIVERED BY THE WITHIN NAMED:**

**Allottee:**

Signature: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Address: \_\_\_\_\_,  
\_\_\_\_\_,  
\_\_\_\_\_

Please affix photograph and sign across the photograph

**Co-Allottee:**

Signature: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Address: \_\_\_\_\_,  
\_\_\_\_\_,  
\_\_\_\_\_

Please affix photograph and sign across the photograph

**Promoter:**

**M/s** \_\_\_\_\_  
Signature: \_\_\_\_\_  
Name: Mr. \_\_\_\_\_  
Address: \_\_\_\_\_,  
\_\_\_\_\_

Please affix photograph and sign across the photograph

Allottee(s)

Promoter

Confirming Party

**Confirming Party:**

**M/s** \_\_\_\_\_  
Signature: \_\_\_\_\_  
Name: Mr. \_\_\_\_\_  
Address: \_\_\_\_\_,  
\_\_\_\_\_

Please affix  
photograph  
and sign  
across the  
photograph

At Greater Noida, Uttar Pradesh on \_\_\_\_\_ **th** of \_\_\_\_\_, **201**\_\_ in the presence of:  
WITNESSES:

1. Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_
2. Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

\*or such other certificate by whatever name called issued by the competent authority.

[The 'Schedules' and 'Annexure' to this Agreement for Sale shall be as agreed to between the Parties]

EXHIBIT '1' - LAYOUT PLAN OF THE PROJECT

SCHEDULE 'A' - DESCRIPTION OF THE SHOP

SCHEDULE 'B' - PLAN OF THE SHOP

SCHEDULE 'C' - PAYMENT PLAN

SCHEDULE 'D' - SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE SHOP)

SCHEDULE 'E' - COMMON AREAS, SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE PROJECT)

SCHEDULE 'F' - LIST OF APPROVALS

ANNEXURE '1' BREAK UP OF TOTAL PRICE

**EXHIBIT '1'**  
**LAYOUT PLAN OF THE PROJECT**

**SCHEDULE A**  
**DESCRIPTION OF THE SHOP**

<b>Shop Number</b>	
<b>Floor</b>	
<b>Carpet Area (sq. ft.)</b>	
<b>Carpet Area (sq. mtrs.)</b>	
<b>Saleable Area (sq. ft.)</b>	
<b>Saleable Area (sq. mtrs.)</b>	

Allottee(s)

Promoter

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**SCHEDULE B**  
**PLAN OF THE SHOP**

**Allottee(s)**

**Promoter**

**Confirming Party**

**SCHEDULE C**  
**PAYMENT PLAN**  
**COST OF UNIT**

<b>PARTICULARS</b>	<b>AMOUNT (RS.)</b>
BASIC SALE PRICE	_____/-
EEC & FFC CHARGES	_____
PREFERENTIAL LOCATION CHARGES (PLC)	_____
INTEREST FREE MAINTENANCE SECURITY (IFMS)	_____
SINKING FUND	_____
<b>TOTAL</b>	_____

**IN WORDS: RUPEES \_\_\_\_\_ ONLY.**

**INSTALLMENT PLAN**

<b>S.NO.</b>	<b>INSTALLMENT NAME</b>	<b>AMOUNT</b>
	<b>TOTAL: (RS.)</b>	

**\*SERVICE TAX/GST & LEVIES EXTRA ARE APPLICABLE**

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**SCHEDULE D****SHOP SPECIFICATIONS**

Walls /Partition	Unplastered /Raw Partition Walls
Electrical Points	Single point Electric Point
Fire Exit /Fire Fighting System	YES
Water & Sewerage	Drain Point And Water Supply in shops above 220sq.ft
Internal Paint	High Quality Paint in Common Area Only
Shop Doors	Rolling Shutter OR Glass
Power Backup	Upto 275 Sq.ft -1 KVA
	Upto 275-350 Sq.ft -1.5 KVA
	Upto 350-500Sq.ft -2 KVA
	Above 500 Sq.ft -3 KVA

**PROJECT SPECIFICATION**

Structure	Earthquake Resistance RCC Frame Structure
Flooring	Vitrified Tiles in Common Area only
Staircase	Tread and Riser of Natural Stone
Movement Mode	High Speed Elevator
External Paint	High Quality Paint in Common Area Only
Toilet-:	
Floor	Anti-Skid Ceramic Tiles
Wall	Tiles Up to 8ft height
Ceiling	Grid Ceiling
Sanitary Ware	European WC as per Approved make

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**SCHEDULE E**  
**COMMON AREAS AND SERVICES**

**Project Level:**

1. Corridors
2. Atrium / Central Plaza
3. Open Areas (If Any)
4. Lift
5. Staircase
6. Electric Meter Room
7. Over Head Water Tank
8. Shafts
9. Lift Lobby
10. Common Guard Rooms
11. Munties
12. Toilets/Wash Rooms

**Annexure 1****BREAK UP OF TOTAL PRICE**

<b>PARTICULARS</b>	<b>AMOUNT (RS.)</b>
BASIC SALES PRICE	
EEC & FFC CHARGES	
PREFERENTIAL LOCATION CHARGES (PLC)	
INTEREST FREE MAINTENANCE SECURITY (IFMS)	
SINKING FUND DEPOSIT	
<b>TOTAL</b>	

**\*SERVICE TAX/GST & LEVIES EXTRA ARE APPLICABLE**

**Total Price: Rs.** \_\_\_\_\_ /-

**Total Price (in words): Rupees** \_\_\_\_\_ **only.**

**Note:**

1. All payments are to be made through A/c Payee cheque/demand draft/banker's cheque or online payment (as applicable) in favour of **"M/s Vertex Retail Pvt. Ltd"** payable at **Delhi (NCR)** or such other account as may be communicated by the Promoter from time to time.
2. All payments are to be made after deducting TDS as may be applicable and at the rate specified by the concerned governmental body or appropriate authority from time to time. The Allottee is required to submit to the Promoter TDS certificate and challan showing proof of deposit of the same within 7 (seven) days from the date of tax so deposited, so that the appropriate credit may be allowed to the account of the Allottee.
3. The cost, expenses, deposit and charges for obtaining electrical connection for the Project / Shop, electric meter, water meter etc. cannot be identified as on date, and therefore such cost, expenses, deposit and charges will be charged from the Allottee on proportionate basis at the time of offer of possession of the Shop to the Allottee. It is also clarified that the Allottee shall be responsible to pay to the Promoter, on proportionate basis, the amount to be deposited by the Promoter, Maintenance Agency, Association of Project/ Association of Larger Project for getting bulk electricity connection for the Project / Total Project, as per demand raised by the Promoter, Maintenance Agency, and/or Association of Project/ Association of Larger Project, as the case may be.

Further, in the event separate electricity connection is required to be obtained from the electricity department for the said Shop, then the Allottee will be liable and responsible to pay requisite fees, charges, deposits etc., directly to the electricity department, or in case such fees, charges, deposits etc., are paid by the Promoter, then to repay to the Promoter the same as per demand raised by the Promoter. It is clarified that in the event Promoter, Maintenance Agency, Association of Larger Project and/or Association of Project is required to provide any additional infrastructure, facility, equipment, material, service etc.(including but not limited to providing separate infrastructure, cables, wiring, etc., for providing power back up etc.), then Allottee shall also be liable to pay cost and charges for the same, as per demand raised by the Promoter,

**Allottee(s)**

**Promoter**

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Maintenance Agency, Association of Larger Project and/or Association of Project, as the case may be.

4. Taxation particulars of the Promoter i.e. M/s \_\_\_\_\_ are as under:

PAN No. : \_\_\_\_\_

GST Identification No.: \_\_\_\_\_

5. The cost of stamp duty, registration charges or other incidental charges will be borne and paid by the Allottee in addition to Total Price for the said Shop.

**ASSIGNMENTS AND ENDORSEMENTS****First Transfer**

I/We hereby assign all the rights and Liabilities under this Agreement in favour of:	I/We hereby assign all the rights and Liabilities under this Agreement in favour of:
TRANSFEROR	TRANSFEEE
The above Transfer is hereby confirmed.	
Date: _____	Authorized Signatory  M/s. _____.

**Second Transfer**

I/We hereby assign all the rights and Liabilities under this Agreement in favour of:	I/We hereby assign all the rights and Liabilities under this Agreement in favour of:
TRANSFEROR	TRANSFEEE
The above Transfer is hereby confirmed.	
Date: _____	Authorized Signatory  M/s. _____.

Allottee(s)

Promoter

Confirming Party

**Allottee(s)**

**Promoter**

**Confirming Party**