

GIST OF AGREEMENT FOR SALE

1. M/s Experion Real Estate Developers Private Limited (formerly known as KNS Real Estate Developers Private Limited), Experion Reality Private Limited (formerly S. K. N. Developers Private Limited), Avighna Buildwell Private Limited, Brahma Buildwell Private Limited, Marcon Developers Private Limited, Moksha Buildtech Private Limited, Premier Infra Developers Private Limited, Sumel Buildtech Private Limited, Sumel Projects Private Limited, Sumel Developers Private Limited and Sophia Constructions Limited, SAS Servizio Private Limited (hereinafter collectively referred to as the **“Land-Owning Companies”**) are the absolute and lawful owners of contiguous land parcels admeasuring 100.48125 acres approximately situated at Sector 108, Gurgaon (in the revenue estate of Village Dharampur), Haryana, India, out of which an area admeasuring 11.7125 acres is being developed as Phase 3 of the Project.
2. Promoter is developing over the Project Land a residential plotted township consisting inter alia of residential plots along with other infrastructure and amenities under the name and style of **“The Westerlies” Phase-3** (hereinafter referred to as the said **“Project”**) as per the sanctions and approvals granted by the Director General, Town & Country Planning, Haryana (**“DGTCP”**);
3. The Land-Owning Companies along with SAS Servizio Private Limited and the Promoter have entered into Collaboration Agreements dated 31.10.2012 and 21.08.2014 duly registered before the Office of Sub-Registrar Gurgaon vide vasika nos. 18858 dated 07.11.2012 and 12638 dated 21.08.2014 respectively;
4. Promoter along with the Land-Owning Companies has obtained License No. 57 of 2013 dated 11.07.2013 from the DGTCP for development of the Project (**“License”**) under the Act (as defined hereunder). Experion along with the Land-Owning Companies has further obtained the approval of the Zoning Plan vide Memo No. ZP-913SD(BS)/2015/21885 dated 05.11.2015 from the DGTCP (**“Zoning/Layout Plan”**).
5. The stamp duty, registration charges and administrative charges for execution and registration of this AFS as well as the Conveyance Deed in favour of the Allottee shall be paid extra by the Allottee as and when demanded by the Promoter or at the time set out in the Payment Plan, Schedule C of this AFS. The Allottee shall also be liable to pay cost of providing electric and water connection to the Project/Plot and plumbing, PHE connection.
6. The booking amount payable for allotment of the said Plot shall be payable by the Allottee in two installments i.e., booking amount 1 and booking amount 2, the sum total of which shall constitute the booking amount (**“Booking Amount”**) for the said Plot for all intents and purposes. The Total Price shall include the Booking Amount paid/payable by the Allottee to the Promoter towards the Plot. In case of cancellation of allotment for any reason(s) whatsoever, for no fault of the Promoter, the Promoter shall be entitled to forfeit the entire Booking Amount

along with the Delay Payment Charges and thereafter refund the balance amount to the Allottee within 90 (Ninety Five) days of such cancellation without any interest whatsoever.

7. The Total Price above includes taxes (consisting of tax paid or payable by the Promoter by way of value added tax, service tax, GST and cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter) upto the date of handing over the possession of the Plot and/or the Project to the Association or the competent Authority, as the case may be, after obtaining the Completion/Part Completion Certificate. Provided that in case there is any change/modification in the taxes, the subsequent amount payable by the Allottee to the Promoter shall be increased/reduced based on such change/modification.
8. The Allottee agrees and undertakes that the Plot shall not be partitioned, sub-divided or fragmented in any manner, except as may be permissible under the Applicable Laws. The development of the facilities and services for the project shall be undertaken by the Promoter in a phase wise manner due to which any facilities and services may not be available at the time of offer of possession of the Plot to the Allottee.
9. The Allottee understands that the approved Layout Plan for the Project does not include the provision of a club. However, the Promoter may at its own option/discretion provide for the same at any permissible location in the Project as per Applicable Laws. In case such club facility is provided and the Allottee decides to use the same, then the Allottee shall be liable to pay for the club refurbishment charges, related interest free refundable security deposits, club membership and usage charges and any other charges as may be decided by the Promoter/MSA.
10. In the event the Allottee defaults in making payment of any amounts payable in respect of the Plot in terms hereof, the default payment shall attract '**Delay Payment Charges**' from the date when such amounts become due for payment until the date of receipt by the Promoter. Notwithstanding the payment of Delay Payment Charges, in the event any payment is delayed beyond a period of **60 (sixty)** days from its due date, the same shall be deemed to be a breach of this AFS and the Promoter shall be entitled to call upon the Allottee to rectify the breach by making payment of the outstanding dues along with Delay Payment Charges accrued thereon within a period of **30 (thirty) days**. In the event the Allottee fails to make the payment of the outstanding dues along with Delay Payment Charges accrued thereon within the stipulated period of **30 (thirty) days**, the Promoter shall be entitled to cancel the Allotment and terminate this AFS in accordance herewith.
11. The Promoter shall not be responsible to the Allottee or towards any third party that might have made payments/ remittances to the Promoter, on behalf of the Allottee, in respect of the Plot and the Allottee shall remain solely and absolutely responsible for ensuring and making all the payments due.

12. In the case of any bank, financial institution or company with whom a tripartite agreement has been separately executed for financing any payment for the said Plot, the Promoter shall issue the payment receipts only in favour of the Allottee. Any delay, shortfall in or denial of any payment to the Promoter shall be to the risk and consequence of the Allottee in terms hereof.
13. The Allottee agrees that the Promoter shall adjust all the amounts received from the Allottee first towards interest on overdue installments and only thereafter towards the previous/overdue installments or any other outstanding demand and finally the balance, if any, would be adjusted towards the current installment or current dues towards which the payment has been tendered.
14. It is agreed that in case any structural defect or defect in workmanship, quality or provision of services or any other obligation as provided herein is brought to the notice of the Promoter by the Allottee within a period of 5 (Five) years from the date of obtaining Completion/Part Completion Certificate for the relevant phase of the project. That the Defect Liability would be rendered void in case of failure to maintain the technological equipment, materials and processes involved in the services laid out and implemented in the Project and failure to undertake maintenance and upkeep of such services, equipment and systems through appropriately qualified agencies. The Allottee also agree that the Promoter shall not be responsible in cases where such defect has occasioned on account of unauthorized tampering, mishandling, human error or intervention by a technically unqualified person.
15. The Allottee understands and acknowledges that after completion of development works the Completion/Part Completion Certificate for the said Plot shall be obtained by the Promoter from the DGTCP. Subject to Force Majeure, court orders, Government policy/guidelines/decisions and fulfillment by the Allottee of all the terms and conditions of this AFS including but not limited to timely payment by the Allottee of the Total Price and other amounts payable in accordance with Payment Plan, Schedule C, along with stamp duty, registration charges and other charges in connection thereto due and payable by the Allottee. The Promoter shall offer the possession of the Plot to the Allottee on or before _____ from date of execution of this AFS as per agreed payment plan.
16. In the event the Promoter fails to offer possession of the Plot to the Allottee within the stipulated time, the Allottee may either:
- (a) Opt for payment of compensation from the Promoter calculated at the same rate as the Delay Payment Charges over the amount received by the Promoter till date ("**Penalty for Delayed Completion**"). The Allottee agrees that the payment of Penalty for Delayed Completion shall be made for every month of delay till the handing over of possession of the Plot and such payment shall be made within 90 (Ninety) days of it becoming due. The Promoter and the Allottee have agreed that the Penalty for Delayed Completion is just and equitable estimate of the damages that the Allottee may suffer and the Allottee agrees that it shall not have any other claims/rights whatsoever;

Or

(b) Alternatively, the Allottee may seek termination of this AFS by written intimation to the Promoter. In such an event, the Promoter shall be liable to refund to the Allottee the actual amounts paid by it along with interest at the rate of SBI highest marginal cost of lending rate plus 2% (excluding any interest paid/payable by the Allottee on any delayed payment and paid up taxes) within 90(Ninety) days of it becoming due. No other claim, whatsoever, shall lie against the Promoter nor be raised otherwise or in any other manner by the Allottee.

The Allottee may exercise the options contained herein this Clause within a period of 30 days from the date of expiry of the date stipulated herein for offering possession of the Plot failing which it shall be deemed to have exercised the option contained at (a) above.

17. If, however, the offer of possession of the Plot is delayed due to Force Majeure, court orders, Government policy/guidelines/decisions the time period for offering possession shall stand extended automatically to the extent of the delay caused under the Force Majeure circumstances or due to above mentioned conditions. The Allottee shall not be entitled to any compensation for the period of such delay. In case the Allottee fails to comply with the essential documentation, undertaking, etc. or fails to take possession within the time provided, such Allottee shall continue to be liable to pay maintenance charges and holding charges as may be determined by the Promoter. The promoter on receipt of total price of the Plot shall execute a conveyance deed preferably within three months but not later than six months from possession and convey the title of the Plot for which possession is granted to the allottee. However, in case, the Allottee fails to deposit the stamp duty and/ or registration charges, other ancillary charges within the period mentioned in the notice, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/ her favour till such stamp duty, registration charges, other ancillary charges are paid by the Allottee to the Promoter.
18. The Allottee shall execute a Maintenance Agreement with the Promoter/ MSA simultaneous to the issuance of the Possession Notice by the Promoter in respect of the Plot and any refusal or denial to execute the same shall constitute breach of this AFS. The Allottee undertakes to abide by the terms of the Maintenance Agreement and to make timely payments of all Maintenance Charges from time to time, whether or not the Allottee is in physical occupation of the Plot. The Allottee accepts that provision of such maintenance services shall at all times be subject to the timely payment of Maintenance Charges and requisite Interest-Free Maintenance Security Deposit ("**IFMSD**"). The Allottee shall deposit and shall always keep deposited with the Promoter/MSA/Association, the IFMSD as specified in Payment Plan.
19. The Allottee shall apply to the Dakshin Haryana Bijli Vittaran Nigam limited (DHBVNL) or any other Competent Authority or Promoter, as may be applicable, for electricity connection for the Plot. The Promoter/MSA may facilitate the processing of the application for obtaining the electricity connection on behalf of the Allottee, in which case administrative charges/file processing charges or any other charges as may be determined by the Promoter/MSA, shall be payable by the Allottee.
20. The Allottee understands and agrees that all charges including electricity/power infrastructure and augmentation charges, fees, deposits payable to DHBVNL for obtaining an electricity

connection for the said Plot, including the advance consumption deposit, meter installation charges, meter security deposit and testing fee, processing fee, service connection charges, minimum fixed monthly charges and actual power consumption charges etc. shall additionally be payable by the Allottee.

21. Subject to such approvals from the Competent Authorities as may be necessary in this regard, the Promoter may, at its absolute discretion but without being under any obligation to do so, provide appropriate power backup at the Project. The fixed KVA load per plot ("Connected Load") for the power back-up infrastructure as per the sizes of the plots shall be as per applicable DHBVN norms. The Connected Load will be subject to a diversity factor of 60% and any revision in the same as may be from time to time. However, the Allottee shall be required to pay charges of Rs 20,000/- per KVA of Connected Load and shall also be liable to pay for the monthly electrical consumption charges.
22. The Allottee agrees that the charges per unit of electricity for the supply of power from any such source as commissioned by the Promoter may be at marked variance with the charges per unit of electricity consumption applied by the DHBVNL. The Allottee hereby confirms and agrees to pay all such charges based upon actual consumption of electricity supplied from such source to the Promoter/MSA. All such charges may be included by the MSA as part of the Maintenance Charges.
23. The Allottee hereby agrees and undertakes to become a member of the Association and to fulfill all its obligations in this regard including signing of the membership form, payment of membership charges etc. The Allottee undertakes to abide by all the necessary documents and conditions in this respect. On the formation of Association, rights of the Allottee to the use of common areas and services in the Project shall be regulated by the bye-laws and other rules and regulations of the Association. The Allottee shall cooperate in good faith with the operation and management of the Association and shall not without reason obstruct in functioning and affairs of the Association.
24. The Allottee shall always be responsible for making timely payment of amounts as may be due and payable by the Allottee in accordance with the Payment Plan, Schedule C of this AFS. The Allottee's right to use the project amenities and services shall be subject to timely payment by the Allottee of the Maintenance Charges and IFMSD.
25. Before commencement of construction works, the Allottee shall take prior written consent of the Association/Promoter and adhere to the directions/ requirements specified therein. Before commencement of construction over the Plot, the Allottee shall obtain a no objection certificate from the Maintenance Agency or the Association as the case may be. That only a residential building may be constructed upon the Plot and such construction shall be completed within 5 (Five) years from the date of Possession Notice issued by the Promoter or within such other time period as may be stipulated by the Competent Authority, whichever is earlier. In the event the Allottee is unable to complete the construction over the Plot within the aforesaid stipulated period, the Promoter may grant an extension to the Allottee on terms and conditions as may be

determined by the Promoter and payment of an extension fee / charges to the Promoter at such rate as may be determined by the Promoter.

26. The Plot shall be used for residential purposes only and in a manner that does not cause any nuisance or annoyance to occupants of other plots in the Project.

27. In case of default by the Promoter the Allottee shall be entitled to the following:

(i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the construction/development milestones and only thereafter the Allottee be required to make the next payment without any penal interest for the period of such delay; or

(ii) The Allottee shall have the option of terminating the AFS in which case the Promoter shall be liable to refund the entire money paid by the Allottee along with interest at the rate of SBI highest marginal cost of lending rate plus 2% within 90 (Ninety) days of receiving the termination notice from the Allottee.

Provided that in case the Allottee does not intend to withdraw from the Project or terminate the AFS, the Promoter shall pay to the Allottee Penalty for Delayed Completion for every month of delay till the handing over of the possession of the Plot within 90 (Ninety) days of it becoming due.

28. The Allottee shall be considered under a condition of default, in the following events:

- (i) Allottee fails to make payments for two consecutive demands made by the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard;
- (ii) Allottee fails to pay the agreed Total Price, or part thereof, within the time as stipulated in the Payment Plan or does not meet the demand(s) of the Promoter in terms of this AFS;
- (ii) Dishonour of any cheque(s), including post-dated cheques, given by the Allottee to the Promoter, for any reason whatsoever;
- (iii) Failure to execute the Conveyance Deed, Maintenance Agreement and any other document required to be executed by the Promoter, within such the timelines as stipulated by the Promoter and in terms of the AFS;
- (iv) Allottee fails to take possession of the Plot, within the time provided in Clause 7 above;
- (v) Failure to pay any taxes and other charges including stamp duty, legal charges, registration charges, any incidental charges etc. in terms of this AFS;
- (vi) Any other breach of a provision under this AFS by the Allottee.

29. In case of an event of default committed by an Allottee, under the conditions listed above continues for a period beyond 90 (Ninety) days after notice from the Promoter, the Promoter will have the following options (exercisable individually or jointly, at the sole discretion of the Promoter):

- (i) The Allottee shall be liable to pay Delay Payment Charges for the period of delay. Further, the Allottee understands, confirms and agrees that in case of delayed payment of any instalment by the Allottee in terms of the Payment Plan, the payment so made by the Allottee shall first be adjusted towards interest accrued on previous outstanding amounts and only thereafter the balance payment shall be adjusted towards the current outstanding amounts.
 - (iii) The Promoter shall be entitled, at its sole discretion, to cancel this AFS and allotment thereof of the Plot, after giving notice of 30 (Thirty) days thereby giving the Allottee to rectify the default.
 - (iv) In case the Allottee does not rectify its default in terms of the aforementioned provision, to the satisfaction of the Promoter, and subsequently, the Promoter chooses to cancel the allotment of the Plot, the Allottee shall have no lien or claim on the Plot and the Promoter will be entitled to sell, convey or transfer the Plot to any party at its sole discretion. In such an event, the amount received from the Allottee, until the date of cancellation of the allotment of the Plot by the Promoter, shall be refunded to the Allottee, within 90 days of such cancellation, after deducting the Booking Amount, Delay Payment Charges on the amount due accruing in favour of the Promoter in terms of the AFS.
30. All or any disputes arising out or touching upon or in relation to the terms and conditions of this AFS, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Real Estate Act.