

## AGREEMENT FOR SALE

This Agreement for Sale ("**Agreement**") executed on ....., 2018.

### By and Between

Model Economic Township Limited (CIN No. U70109HR2006PLC036416), a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at Plot no. 77 B, Third Floor, IFFCO Road, Sector 18, Gurugram-1220015, Haryana, (PAN - AADCR4037Q), represented by its authorized signatory Mr..... 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 assigns).

### AND

....., (Aadhar No. ) son of, aged about, residing at, (PAN), hereinafter referred to as the "**Allottee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns)

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

### DEFINITIONS:

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

- (a) "**Act**" means the Real Estate (Regulation and Development) Act, 2016 (16 of 2016);
- (b) "**Authority**" means Haryana Real Estate (Regulation and Development) Authority as constituted under the Act and Rules
- (c) "**Competent Authority**" means the local authority or any authority created or established under any law for the time being in force by the appropriate Government which exercises authority over land under its jurisdiction, and has powers to give permission for development of such immovable property;
- (d) "**Government**" means the Government of the State of Haryana;
- (e) "**Rules**" means the Haryana Real Estate (Regulation and Development) Rules, 2017;
- (f) "**Section**" means a section of the Act.

### WHEREAS;

- A. The Directorate of Town & Country Planning, Government of Haryana ("**DTCP**") has granted licenses to the Promoter under the Haryana Development and Regulation of Urban Areas Act, 1975 and Rules made thereunder, to establish an industrial colony ("**Project**"), on land parcels owned and possessed by the Promoter, situated within the revenue estate of village \_\_\_\_\_ Tehsil Badli, District Jhajjar, Haryana ("**Said Land**"), vide License No. \_\_\_\_\_ - ("**Licenses**").

- B. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which Project is to be constructed have been complied with.
- C. The Promoter has obtained approval on the layout / zoning plan, from DTCP. 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/ any other laws of the State as applicable.
- D. The Promoter has registered the Project under the provisions of the Act with the Haryana Real Estate Regulatory Authority (“**Authority**”) at Panchkula / Chandigarh on \_\_\_\_\_ under registration \_\_\_\_\_.
- E. The Allottee is desirous of setting up etc. (herein after referred to as the “**Purpose**”). The Allottee has approached the Promoter for purchase of plot no., Street No. , Sector , in the Project of Promoter (as more specifically described in the **Schedule I** hereto delineated in the map annexed herewith as **Annexure –A & Annexure B** hereto, (hereinafter referred to as “**Plot**”).
- F. The Parties have gone through all the terms and conditions of this Agreement and understood the mutual rights and obligations detailed herein.
- G. 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.
- H. The Parties, relying on the confirmations, representations and assurances of each other, do 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.

***NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the Parties agree as follows:***

#### **1. TERMS:**

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase from the Promoter the Plot as specified in Recital E hereinabove.
- 1.2 The total price for sale of the Plot is ₹ only) (“**Total Price**”) as per the breakup and description provided here below:

S. No.	Plot Description	Plot Area (Sq. m)	Rate (Rs.)/ Sq. m	Total Price (Rs.)
1.	Plot no., Street No. , Sector			

The Total Price is escalation-free, save and except the variation, as provided in Clause 1.3, 1.8 and Clause 1.9 which the Allottee hereby agrees to pay, due to change in area of the Plot or on account of increase in taxes, fees, charges, levies etc. or Government Charges (as defined in Clause 1.9)

payable to the Competent Authority and/ or any other increase in charges which may be levied or imposed by the competent Authority from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in taxes, fees, charges, levies, Government Charges, 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 be payable on demand and applicable on subsequent payments. The Parties further agree that the Total Price shall not be increased in future, on account of any payments which may be required to be made by the Promoter to any of the former owners of the land parcels comprising the Plot, other than as provided under this Agreement.

- 1.3 The Parties are aware that at the time of measurement, there may be slight variation in actual size of the area of the Plot, which shall not vary more than  $\pm 5\%$  (five percent) of the total size of Plot as mentioned in this Agreement. The actual measurement and demarcation of the Plot will be completed before the execution of the Sale Deed. The Parties agree that the final installment of Total Price payable by the Allottee to the Promoter, will be adjusted on account of any variation in the area of the Plot at the time of execution of the conveyance deed for the Plot ("**Sale Deed**").

- 1.4 The Allottee, within 30 (thirty) business days from the execution of this Agreement and prior to the execution of the Sale Deed, will complete title due diligence of the Plot to confirm that the Promoter is the absolute owner of the Plot and no third party has any rights over the Plot or the title thereto ("**Due Diligence**").

The Promoter shall co-operate with the Allottee in such exercise by providing requisite information and documents as may be required by the Allottee from time to time, to undertake such Due Diligence. The Promoter agrees to resolve any issues that may arise out of the Due Diligence undertaken by the Allottee, in a mutually agreeable timeframe.

Upon Promoter having provided all the information requested by the Allottee in respect of the said Due Diligence exercise and upon expiry of the period of 30 (thirty) business days from the date of this Agreement, in case the Promoter does not receive any further request for information or resolution of the Due Diligence process, Due Diligence will be deemed to have been completed to the satisfaction of the Allottee.

- 1.5 The Parties agree that the Total Price for the Plot shall be payable by the Allottee to the Promoter in the manner provided below ("**Payment Plan**"):

1.5.1 Booking Amount

This Agreement will become effective only upon realization of Rs only) being (...) of the Total Price ("**Booking Amount**"), which is payable by the Allottee to the Promoter, in the manner provided below:

- (a) 10% (approx.) of the Total Price for the Plot, amounting to Rs. (Rupees only) has been paid vide cheque no.... dated ....drawn on by the Allottee to the Promoter. Subject to realization of the cheque, the Promoter hereby acknowledges the receipt of first part of the booking amount.
- (b) 15. (approx.) of the Total Price for the Plot, is being paid at the time of execution of this Agreement, amounting to Rs. (Rupees only) vide Cheque no. .... dated ..... drawn on \_\_\_\_\_ by the Allottee in favor of the Promoter.

### 1.5.2 Remaining Price

The balance amount of Rs (only) equivalent to 75% (seventy five percent) of the Total Price (subject to adjustments, if any, as provided in Clause 1.3 of this Agreement) ("**Remaining Price**"), shall be payable by the Allottee to the Promoter in the manner provided below:

- (a) 25% of the Total Price, equivalent to Rs. (Rupees only) shall be payable by the Allottee to the Promoter on or before .
- (b) 25% of the Total Price, equivalent to Rs. (Rupees only) shall be payable by the Allottee to the Promoter on or before
- (c) and the remaining 25% of the Total Price, equivalent to Rs. (only), which may be subject to revision on account of any adjustment made as provided in Clause 1.3 of this Agreement, shall be payable to the Promoter on or before execution of Sale Deed i.e. .

The Parties further agree and affirm that the Allottee is under an obligation to make the payment of the entire amount of the Remaining Price to the Promoter on or before the respective dates, as set out hereinabove.

- 1.6 The Allottee shall pay all instalments towards the Remaining Price, within the time period as contemplated in Clause 1.5.2 of this Agreement. If the same is not paid within the time allowed for payment thereof, such sum shall carry interest calculated at the rate of 2% (two percent) above the State Bank of India's highest marginal cost of fund based lending rate ("**SBI MCLR**"), which shall be calculated from the date of expiry of the respective due dates, as contemplated in clause 1.5 above till the date of realization thereof. If any of the instalments are not paid within a period of 30 (thirty) days of the due date as stated in clause 1.5, this would be considered as an event of default by the Allottee and the Promoter shall have the right to terminate this Agreement.

- 1.7 It is expressly agreed and understood between the Parties that the Total Price includes the cost of the following:

- (a) conversion and development of the land with zoning of the Plot;
- (b) connection to storm water drain at battery limits of the Plot;
- (c) common approach road from SH-15 A to the entry gate of the Plot;
- (d) connection to sewage water drainage system at the battery limit of the Plot; and
- (e) provision of infrastructure as per clause 12 for electric and water connection at the battery limits of the Plot as per the policy of the Promoter.

- 1.8 The Total Price as mentioned above includes taxes/ fees/charges/ levies, etc., except for Government Charges as mentioned in Clause 1.9 hereunder which may be levied, in connection with the internal development/ construction of the Project(s)) paid/ payable by the Promoter up to the date of handing over the possession of the Plot for industrial use to the Allottee.

Provided that, in case there is any change / modification in the taxes/ charges/ fees/ levies, etc., the amount of next installments of Remaining Price payable by the Allottee to the Promoter shall be increased/ decreased based on such change / modification.

Provided further, if there is any increase in the taxes/ charges/ fees/ levies, etc., except the Government charges as mentioned herein 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, the same shall not be charged from the Allottee.

- 1.9 Notwithstanding anything contained above, the Parties further agree and acknowledge that the Total Price does not include External Development Charges (“**EDC**”), Infrastructure Augmentation Charges (“**IAC**”) and such other charges and/or increase thereof, as may be levied by Government of Haryana (collectively hereinafter referred to as “**Government Charges**”). The Allottee accordingly agrees and undertakes to pay to the Promoter all such Government Charges in relation to the Plot as applicable, and all increases thereto, as may be levied by the Government of Haryana from time to time, as and when demanded by the Promoter. Further, the Allottee shall be liable for the payment of any other such Government charges, fees, cess, levies, taxes, payments for the Plot, which are to be normally paid/payable by a buyer or recoverable from a buyer as per the applicable laws or as per the prevailing market practice at any time. In the event the Promoter pays any Government Charges for the Plot, the Allottee will make good such payments to the Promoter within a period of 30 (thirty) calendar days failing which the Promoter will be entitled to an interest on such amounts, calculated at the rate of 2% (two percent) above SBI MCLR. In the event the Promoter has to provide any bank guarantee to a Government Authority in respect of Government Charges mentioned in this Clause in relation to the Plot, the Allottee, shall furnish such bank guarantee within a period of 15 (fifteen) days from the date of notice from the Promoter. In the event such bank guarantee is furnished by the Promoter to the Government Authority for the Plot, the Allottee shall provide a bank guarantee for an equivalent amount in favour of the Promoter, within a period of 15 (fifteen) days from the date of notice from the Promoter. Upon being given a notice to comply with the terms within a stipulated time, if the Allottee fails to comply with the provisions of this Clause 1.9 within the stipulated time, then any interest, default interest, fines or penalties that are charged/demanded from the Promoter by such Competent Authority or cost of any legal proceedings which may be taken by such authority against the Promoter shall be to the account of and payable by the Allottee to the Promoter.

In the event the Allottee fails to fulfill any of its obligations in terms of Clause 1.9 of this Agreement then, the Promoter shall have the following rights:

- (a) the Promoter shall have first charge over the Plot and any superstructure thereon, to be recoverable either by enforcing the charge or from out of the sale proceeds of the Plot as the case may be; and
  - (b) the right to stop the infrastructure services for the Plot, at the cost and consequences of the Allottee.
  - (c) Any other legal recourse /remedy available to the Seller.
- 1.10 The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated above and the Allottee shall make payment demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter shall provide to the Allottee the details of the taxes/ fees/ charges/ levies, etc., paid or demanded along with the acts/ rules/ notifications together with dates from which such taxes/ fees/ charges/ levies, etc., have been imposed or become effective.
- 1.11 The Promoter agrees to pay all outstanding payments before transferring the physical possession of the Plot to the Allottee, which it has collected from the Allottee, for the payment of such outstanding (including municipal or other 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 outstanding(s) collected by it from the Allottee or any liability, mortgage loan and interest thereon before transferring the Plot to the Allottee, the Promoter agrees to be liable, even after the transfer of the Plot, to pay such outstanding(s) and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.

- 1.12 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned layout/ zoning plans in respect of the Plot as the case may be, without the previous written consent of the Allottee as per the provisions of the Act and Rules made thereunder 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 and Rules made thereunder or as per approvals/ instructions/ guidelines/ regulations of the competent authorities. However, subject to the Allottee's rights to the Plot, the Allottee hereby confirms that it shall have no objection if the Promoter makes suitable and necessary alterations in the layout plan of the Project, if necessary for better planning of the layout of the Project and such alterations may involve license of additional area adjacent to the Project, change in the planned road network, common areas, change in the identification number of the Plot, and subject to mutual consent; change in the access, change in location of Plot, dimensions or area of the Plot, etc. Subject to the above, the Allottee agrees to inform the Promoter or the Competent Authority in writing, his/her consent or objections to the changes within 30 (thirty) days from the date of intimation of such changes in the layout plan provided by the Promoter to the Allottee failing which the Allottee shall be deemed to have given his full consent to such alterations/ modifications. The Project is planned to be developed by the Promoter in accordance with the layout plan sanctioned by the competent Authority, which may be changed from time to time by the competent Authority. Subject to the applicable law and based on the changes requested/ applied for by the Promoter, the changes / modifications/ amendments as may be made/ approved by the competent Authority in the layout plan for the Project in future, shall automatically supersede the present approved layout plan for the Project and become binding on the Allottee.

## **2. PAYMENT OBLIGATION OF ALLOTTEE:**

Subject to the terms of the Agreement and the Promoter abiding by the construction/ development milestones, the Allottee shall make all payments to the Promoter, within the stipulated time and in the manner as mentioned in the Payment Plan.

## **3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:**

- 3.1 The Allottee, if residing 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 other 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, 1999 or any other 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 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 all necessary formalities as specified and 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 Plot applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee(s) only.

**4. ADJUSTMENT/ APPROPRIATION OF PAYMENTS:**

The Allottee authorizes the Promoter to adjust/ appropriate all payments made by him/her under any head(s) of dues against lawful outstanding of the Allottee against the Plot, if any, in his/ her name and the Allottee undertakes not to object/ demand/ direct the Promoter to adjust his payments in any manner.

**5. TIME IS ESSENCE:**

- 5.1 Subject to the Allottee complying with its obligations towards payment, 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 or any extension granted by the Authority.

**6. CONSTRUCTION/ DEVELOPMENT OF THE PROJECT:**

- 6.1 The Allottee has seen the proposed layout/ zoning plan, facilities, etc., depicted in the advertisement/ brochure/ agreement/ website (as the case may be) regarding the Project where the said Plot is located and has accepted the proposed layout/ zoning plan, facilities, etc., for the Plot, which has been approved by the competent authority, as represented by the Promoter.
- 6.2 The Allottee shall develop the Plot/ unit in accordance with the bye-laws such as FAR, density norms, provisions prescribed, approved plans, terms and condition of the license/ allotment as well as registration with the Authority, etc. Subject to the terms in this Agreement, the Allottee undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the provisions and norms prescribed by the Government of Haryana and shall not have an option to make any variation/ alteration/ modification in such plans, other than in the manner provided under Clause 1.12 of this Agreement, the Act and Rules made thereunder or as per approvals/instructions/ guidelines of the competent Authorities, and any breach of this term by the Promoter shall constitute a material breach of the Agreement.

**7. POSSESSION OF THE PLOT:**

- 7.1 **Schedule for possession of the said Plot** - The Promoter agrees and understands that timely delivery of possession of the Plot to the Allottee(s), is the essence of the Agreement, subject to the Allottee complying with its obligations.

The Promoter assures to hand over possession of the Plot as per agreed terms and conditions unless there is delay due to “*force majeure*”, Court orders, Government policy/ guidelines, decisions affecting the regular development of the Project. If, the completion of the Project is delayed due to the above conditions, then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Plot. For the purpose of this Agreement, ‘*force majeure*’ circumstances shall include, without limitation, the following:

- (a) fires, explosions, earthquakes, droughts, famines, cyclones, hurricanes, storms, tempests, floods or any natural disasters or acts of god;
- (b) wars, acts of public enemy, acts of terrorism, sabotage, revolutions, rebellions, invasions, riots, civil commotions or civil unrests;
- (c) boycotts, sanctions, or embargoes;
- (d) contamination by toxic or dangerous chemicals or radioactive contamination;
- (e) change in any applicable laws; and
- (f) diseases or other health epidemic.

The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the Project due to above mentioned “*force majeure*” conditions, then this Agreement shall stand terminated and the Promoter shall refund to the Allottee, the entire amount received by the Promoter from the Allottee within 90 (ninety) days. The Promoter shall intimate the Allottee about such termination at least 30 (thirty) days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he/ she shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

- 7.2 **Procedure for taking possession of Plot** – The Promoter, upon obtaining the approved layout/ zoning plan/ provision of services, as the case may be, in respect of the Plot, and upon receipt of the full and final payment of the Total Price shall immediately offer in writing the possession of the Plot but not later than 3 (three) months from the date of receipt of the Total Price, to the Allottee(s) as per terms of this Agreement.

The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, on part of the Promoter. The Promoter shall provide a copy (on demand) of approved layout/ zoning plan/ provision of services by the Promoter in respect of the Plot at the time of conveyance of the same. The Allottee, after taking possession, agree(s) to pay the maintenance charges and holding charges as determined by the Promoter/ association of allottees/ competent authority, as the case may be.

- 7.3 **Failure of Allottee to take Possession of Plot** - Upon receiving a written intimation from the Promoter as contemplated hereinabove, the Allottee shall take possession of the Plot by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Plot to the Allottee as per terms and conditions of the Agreement. In case the Allottee fails to comply with the essential documentation, undertaking, etc., or fails to take possession of the Plot within the time provided above, such Allottee shall continue to be liable to pay maintenance charges and holding charges as mentioned hereinafter.



7.4 **Possession by the Allottee** - After obtaining the layout/ zoning plan and provision of the services by the Promoter and handing over the physical possession of the Plot for industrial use to the Allottee, it shall be the responsibility of the Promoter to hand over the necessary documents pertaining to the title of the Plot and plans (layout/ zoning plans) to the Allottee,v

7.5 **Cancellation by Allottee** – The Allottee shall have the right to cancel/ withdraw his allotment in the Project as provided in the Act.

Provided that where the Allottee proposes to cancel/ withdraw from the Project without any fault of the Promoter, the Promoter herein is entitled to forfeit the Booking Amount paid by the Allottee for the allotment and interest component on delayed payment (payable by the Allottee for breach of agreement and non-payment of any due payable to the Promoter). The rate of interest payable by the Allottee to the Promoter shall be the SBI MCLR plus 2% (two percent). The balance amount of money paid by the Allottee shall be returned by the Promoter to the Allottee within 90 (ninety) days of such cancellation.

7.6 **Compensation** – The Promoter shall compensate the Allottee in case of any loss caused to him due to defective title of the land on which the Plot 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.

Except for occurrence of a “*force majeure*”, Court orders, Government policy/ guidelines, decisions, if the Promoter fails to complete or is unable to give possession of the Plot:

- (a) in accordance with the terms of this Agreement, duly completed by the date specified above or such extended date; or
- (b) 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 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 Plot, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within 90 (ninety) days of it becoming due.

Provided that if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee interest at the rate prescribed in the Rules for every month of delay, till the offer of the possession of the Plot, which shall be paid by the Promoter to the Allottee at the time of execution of conveyance deed.

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

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

- (a) The Promoter is validly constituted and organized in accordance with law in India and the person(s) negotiating and finalizing this Agreement are duly authorized person in accordance with delegation and authority.

- (b) The Promoter has absolute, clear and marketable title with respect to the Said Land; the requisite rights to carry out development upon the Said Land and absolute, actual, physical and legal possession of the Said Land for the Project;
- (c) There are no encumbrances upon the Plot;
- (d) All approvals, licenses, sanctions and permission issued by the competent authorities with respect to the Project or phase(s), as the case may be, as well as for the industrial Plot being sold to the allottee(s) are valid and subsisting and have been obtained by following due process of law.

Further, the Promoter has been and shall, at all times as per the license conditions, remain to be in compliance with all applicable laws in relation to the Project(s) or phase(s), as the case may be.

- (e) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- (f) The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the Plot for Industrial/ any other usage which will, in any manner, affect the rights of Allottee under this Agreement.
- (g) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Plot to the Allottee in the manner contemplated in this Agreement;
- (h) At the time of execution of the Sale Deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Plot to the Allottee;
- (i) 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 Project to the competent Authorities till the offer of possession or conveyance deed of Plot has been issued, as the case may be and as per the provisions of the Haryana Development and Regulation of Urban Areas Act, 1975, rules thereof, equipped with all the specifications, amenities, facilities as per the agreed terms and conditions; Save and except the Government Charges as contemplated in Clause 1.9 of this Agreement above .

8.2 The Allottee hereby represents, warrants and undertakes to the Promoter that:

- (a) The Allottee is validly constituted and organized in accordance with law in India and has due permission and authority to carry on its business;
- (b) The Allottee confirms that the Allottee has entered into this transaction with the full knowledge and understanding of this Agreement and subject to all the laws and notifications and rules applicable to this area, for environment clearance received for this project/ related compliances from HSPCB/ SEAC/ SEIAA/ MOEF/ relevant Governmental Authority and revised from time to time and that the Allottee has familiarized itself with all the aforesaid and other applicable agreements, approvals, arrangements, undertakings, conditions on inspection of the documents with the Promoter and will submit the requisite six monthly

compliance report of the Environmental Clearance conditions along with the Environmental monitoring reports through approved laboratory, as per the format of MoEF provided by the Promoter.

- (c) The person(s) negotiating and executing this Agreement on behalf of the Allottee and finalizing the sale transaction in terms of this Agreement are duly authorized.
- (d) The Allottee has the requisite financial capability to consummate the transactions contemplated herein and has the financial capacity to pay the Total Price to the Promoter for purchasing the Plot.
- (e) The Allottee represents and undertakes to do compliance with all applicable laws (including obtaining the required approvals and pay the respective charges for the same) while carrying out its operations on the Plot and abide by all norms and conditions of licenses, zoning plan, notifications, rules, bye-laws and/or any other approval. The Allottee shall construct its facility on the Plot and maintain the open areas, green areas, ground coverage, Floor Area Ratio (FAR), Floor Space Index (FSI), in accordance with the applicable laws. after obtaining all necessary approvals for establishing an industrial unit including site and building plan, and environment approvals and pay the respective charges for the same and will comply with all the conditions as envisaged in the license for Industrial Colony granted by Directorate of Town & Country Planning, Haryana
- (f) Subject to the Promoter formulating the development control and services guidelines, the Allottee shall be bound to comply with the guidelines as framed by Promoter for development.
- (g) The Allottee undertakes to bear and pay all taxes and duties, and/or such other levies for consummating the transaction contemplated under this Agreement.
- (h) The Allottee undertakes to pay to the Promoter, the applicable Government Charges in the same proportion as the area of the Plot bears to the total area of the Project, on which such Government Charges have been paid, as calculated by the Promoter on gross area basis. The amount payable will thus be -  $\text{Amount payable} / (1 - x)$ , where 'x' stands for the percentage of the land to be used for common area development as per the last approved layout plan.
- (i) The Allottee undertakes in relation to the Plot to ensure that it will abide by all the applicable laws and meet all obligations pertaining to compliance / monitoring reports pertaining to environment, energy conservation, ground water extraction, rainwater harvesting, use of renewable energy as stipulated in the various approvals received by the Promoter as well as the various approvals and conditions of the Licenses mentioned in this Agreement, received by Promoter in respect of the Industrial Colony.

The Allottee in relation to the Plot undertakes the following:

- (j) Take necessary measures for undertaking primary treatment of sewerage/ effluent generated by it to the specifications provided by the Promoter before disposal of effluents/ sewage and also make arrangement for disposal of sewerage in the external sewerage system established by the Promoter as per the state and central environment norms. The Allottee will pay for the treatment charges levied by the Promoter for treatment of such effluent/ sewage generated by the Allottee to meet the requirements of recycled water/ for final disposal into a public drain as per applicable laws

- (k) Undertake solid/municipal waste management measures as may be directed by the Haryana State Pollution Control Board/local authorities for the Demised Plot.
- (l) Ensure installation of a Solar Photovoltaic Power Plant as per provisions contained in the notification no. 22/52/2005-5 power dated 03.09.2014 or as applicable from time to time of the Renewable Energy Department, Haryana
- (m) Comply with any other condition as notified by Haryana Government/ Government of India for this Industrial Colony of Promoter as deemed necessary from time to time.
- (n) Not to encroach upon any revenue rasta falling in the licensed area of the Promoter.
- (o) Make sufficient arrangement for rain water harvesting system and re-charging of the ground water table to minimize water run-off in the Plot as per Central Ground Water Authority/ Haryana Government norms/ as applicable from time to time.
- (p) Make sufficient provision of LED fittings for internal lighting as well as for campus lighting in the complex.
- (q) Submit an application and obtain necessary approvals from the forest department for felling trees, if any required.
- (r) The Promoter is undertaking development of the Industrial Colony as per the terms of the Licenses received by it within the purview of the Haryana Development and Regulations of Urban Areas Act, 1975, and the Rules thereunder and the policies of the Government of Haryana, as made applicable from time to time. The Allottee agrees to construct the minimum of twenty five percent (25%) of the permissible covered area of the factory premises within a period of four (4) years from the date of execution of the sale deed. In the event, the Allottee is likely to fail in achieving such construction/ commercial operations, it shall inform the Promoter thereof, and the Promoter and the Allottee shall negotiate in good faith about the possible counter measures to be adopted. However, if the Allottee fails to perform its obligations with respect to such counter measures, the Allottee shall be under an obligation to re-convey the Plot to the Promoter, upon first demand by the Promoter and at the option of the Promoter, at 90% (ninety per cent) of the Sale Consideration by the Promoter as per this Agreement to the Allottee. The Allottee shall, without any protest, demur or cavil, pay the requisite stamp duty, registration charges and other incidental costs incurred on such re-conveyance to the Promoter and shall take all further actions and steps necessary to carry out the re-conveyance of the Plot in favour of Promoter.
- (s) The Allottee shall file an annual information report with the Promoter with regard to the performance of Allottee's unit / business on the Plot, viz. annual turnover, export turnover, employment in the unit, taxes paid, products manufactured, etc., in the prescribed format of the report as provided by the Promoter.
- (t) The Allottee further represents and undertakes that in the event the Allottee intends to sell, lease, convey, assign and/or transfer the Plot ("**Transfer**") after the execution of sale deed, to the third party or person ("**Transferee**") it will seek prior written permission of Promoter (which will not be unreasonably withheld) and will be deemed to have been provided unless the Promoter communicates its objection within a period of 30 (thirty) days from intimation to the Allottee, provided that the Allottee, has, at the time of issuing such intimation to the

Promoter and before entering into any deal / transaction, complied with the following conditions:

- i. the Allottee has paid all its dues on account of the maintenance charges, service charges, infrastructure charges, transfer of services charges and other amounts payable to the Promoter;
  - ii. the transferee agrees and undertakes to be bound by all the terms and conditions, including, but not limited to, all the obligations of the Allottee as per this Agreement and the Sale Deed. Further, the Allottee shall have affirmed that the activity proposed to be carried out on the Plot by the Transferee conforms with the permissible use of the Plot and does not violate the conditions contained in the Licenses/ environment approvals and/or shall not cause any nuisance to the neighbours and other occupants of the Industrial Colony;
  - iii. the Transferee shall execute all the requisite agreements which have been executed by the Allottee, in the same form and content as executed by the Allottee, including but not limited to the common maintenance agreement, services agreements, etc., and further agrees to pay all charges as stipulated and agreed to under this Agreement.
  - iv. The Allottee shall pay all instalments within the time period as contemplated above. If the same is not paid within the time allowed for payment thereof, such sum shall carry interest calculated at the rate of 2% (two percent) above the **SBI MCLR**, which shall be calculated from the date of expiry of the respective due dates, as contemplated above till the date of payment or realization thereof. If any of the instalment is not paid beyond one month of the due date as stated above, this would be considered as events of default by the Allottee and the Promoter shall terminate this Agreement.
- (u) The Allottee undertakes to use the Plot only for the Purpose in accordance with the terms and conditions set in this Agreement and the Sale Deed(s) in respect thereof, which Sale Deed(s) shall permit the Intending Buyer to carry on such business as may be suitable for achieving the Purpose.

## **9. EVENTS OF DEFAULTS AND CONSEQUENCES:**

9.1 Subject to the “*force majeure*”, Court orders, Government policy/ guidelines, decisions, the Promoter shall be considered under a condition of default, in the following events:

- (a) Promoter fails to offer possession of the Plot to the Allottee within the time period agreed upon, or any extension thereof.
- (b) 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;
- (c) If the Promoter for any reason whatsoever decides not to execute the Sale Deed for Plot, other than for reasons attributable to the Allottee within the period stipulated in this Agreement; and
- (d) Liquidation of the Promoter.

- 9.2 In case of default by the Promoter under the conditions listed above, Allottee is entitled to the following:
- (a) 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 interest for the period of such delay; or
  - (b) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the money paid by the Allottee towards the purchase of the Plot, along with interest at the rate prescribed in the Rules within 90 (ninety) days of receiving the termination notice:
- 9.3 The Allottee shall be considered under a condition of default, on the occurrence of the following events:
- (a) The Allottee fails to fulfill any of its obligations as contemplated in this Agreement, including but not limited to the payment of the Total Price as per the Payment Plan and the execution and registration of this Agreement and the Sale Deed;
  - (b) Commencement of insolvency or bankruptcy proceedings against the Allottee, or liquidation of the Allottee;
  - (c) In case of default by Allottee under the condition listed above continues for a period beyond 90 (ninety) days after notice from the Promoter in this regard, the Promoter may cancel the allotment of the Plot in favour of the Allottee and refund the money paid to him by the Allottee by forfeiting the Booking Amount paid for the Plot and interest component on delayed payment (payable by the customer for breach of Agreement and non-payment of any due payable to the Promoter). The balance amount of money paid by the Allottee shall be returned by the Promoter to the Allottee within ninety days of such cancellation. On such default, the Agreement and any liability of the Promoter arising out of the same shall thereupon, stand terminated. Provided that, the Promoter shall intimate the Allottee about such termination at least 30 (thirty) days prior to such termination.

## **10. CONVEYANCE OF THE PLOT:**

The Promoter, on receipt of Total Price of Plot, shall execute the Sale Deed in favour of Allottee(s) immediately but not later than 3 (three) months of receipt of the Total Price:

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 deposited by the Allottee.

This Agreement and the Sale Deed shall be executed and registered in accordance with the laws as applicable in the State of Haryana. The entire incidence of the stamp duty and the registration fee,

including any other charges related thereto, along with any other cess or surcharge payable thereon, shall be borne exclusively by the Allottee. The Parties shall bear their own legal costs and tax liability.

#### **11. MAINTENANCE OF THE SAID PROJECT:**

The Promoter or the agency appointed by the Promoter shall be responsible to provide and maintain essential infrastructure services in the Project till the taking over of the maintenance of the Project by the competent authority, upon the issuance of the part completion certificate/ completion certificate of the Project, as the case may be.

The Allottee agrees to enter into an agreement for the maintenance of common areas with the Promoter or its nominee, as may be appointed by the Promoter from time to time, for the maintenance and upkeep of the Project at the rates fixed by the Promoter from time to time, until these are handed over to the Government agency or any other body so appointed/ authorized by the Government. The Allottee undertakes to pay these charges to the Promoter from the date of offer of possession and till such time the maintenance services are handed over to the Government agency or any other body so appointed by the Promoter or authorized by the Government.

#### **12. INFRASTRUCTURE AND ENVIRONMENT**

The Promoter would provide certain infrastructure services on use based charges or pay-and-use principles, to the occupants of the Project. The Allottee affirms and acknowledges that: (a) a separate agreement would be executed between the Promoter and the Allottee, in relation to such infrastructure services; and (b) separate service charge(s), as decided by the Promoter, shall be payable by the Allottee in relation to such infrastructure services. The Promoter would provide the following infrastructure services within 18 (eighteen) months from the date of execution of this Agreement:

##### **(a) Power**

The Promoter shall provide last mile connectivity to the battery limits at a single point at the boundary of the Plot, for carriage and supply of electric power load up to 2000 KVA from the distribution company considering the individual plots as one individual plot. In case the Allottee is desirous of additional power load that exceeds 2000 KVA and it requires upgradation of the last mile connectivity, the Allottee agrees to pay to the Promoter such additional cost as demanded by the Promoter to provide such connectivity for carriage of additional power. The Allottee at its own cost and its discretion may procure power from State Grid or set up own diesel generator sets (DG sets). In case of power supply from State Grid, the Allottee shall pay the necessary usage charges to the State Grid or any other power utility company for consumption of electricity. In case DG sets are used, the Allottee shall take all approvals for running of DG sets for power generation as permitted in law.

The Allottee shall procure power with respect to the Plot from Promoter as and when made available by the Promoter on the terms agreed in respect thereof.

##### **(b) Treatment of Waste water and Solid waste management**

The Allottee is under an obligation to install its own waste water treatment plant to treat all the waste water generated by it and recycle the same after the required treatment, as per conditions of the approval issued by the Haryana State Pollution Control Board (**HSPCB**).

The Allottee can discharge the waste water into the external sewer connected at the battery limits of the Plot only after undertaking the treatment of the waste water as per the limits prescribed by the Promoter, and further subject to the conditions that: (a) Allottee shall segregate the sewage, i.e., waste water generated by human consumption/ activities and effluent, i.e., chemical waste generated during the various processes of production within the premises; and (b) the Allottee will pretreat the effluent/ sewage before discharging the same into the external sewer, in order to bring down the characteristics of the effluent to the inlet quality parameters as prescribed by HSPCB/ CPCB/ MoEF based on the type of industry; and (c) the Allottee will as per actual requirement take the treated waste water supplied by the Promoter for non-potable / process use.

The Allottee shall pay the user charges, levied by the Promoter or a service provider authorized by the Promoter, for waste water collection and supply of treated waste water, conveyance, treatment, and disposal in proportion to the quantity of waste water discharged by it.

The Allottee shall undertake disposal of hazardous/solid waste at its own cost as per applicable Government standards and in accordance with the environmental permissions obtained by it.

The Allottee hereby agrees to indemnify, keep indemnified and hold harmless the Promoter for any failure on part on the Allottee to treat its effluent/ waste/ discharge and against any proceedings which may be initiated against the Promoter due to any such failure or non-compliance by the Allottee.

**(c) Water Supply**

The Promoter has procured the relevant permission and approval in relation to the provision of the surface water as well as extraction of ground water. Provided that during the construction stages, the Promoter shall not be under any obligation to provide or arrange for any water required for construction activities, and the same would have to be arranged for by the Allottee or its construction agent for itself.

Subject to the foregoing, the Promoter undertakes that as and when surface water supply becomes available in the area, the Promoter shall make the same available to the Allottee at the battery limits of the Plot and the Allottee will pay the user charges for such supply. The surface water supply will be treated and meet the applicable Government standards.

It is hereby clarified that extraction and use of ground water is an interim solution and the Promoter may provide such ground water only during the time that the surface water is not made available by the Promoter and that too for permissible uses.

The Promoter shall extract and provide un-treated ground water, at the cost of the Allottee, till such time surface water is provided by the Promoter. The Allottee will carry out any further treatment of water as per its own specifications and make necessary arrangements for storage of water within its premises at its own cost and expense.



Provided that in the event the Promoter is unable to extract ground water on account of any regulatory restriction or the approval being rejected, the Promoter shall provide alternative source of water, at Allottee's option and cost, as soon as practically possible.

**(d) Data Connection**

The Promoter has an agreement with Reliance Jio Infocomm Private Limited (**Jio**) to be the service provider for broadband, voice and data connectivity within the Project. The Allottee can seek connectivity from Jio in this respect and will pay Jio the requisite charges for such connectivity and the user charges for the services.

In case the Allottee desires to take data connectivity from an alternate service provider then the Promoter will charge right of way charges for laying of the requisite cables or towers for such connectivity from the service provider.

**13. DEFECT LIABILITY:**

As this Agreement is for sale of Plot with certain infrastructure and facilities, the provisions of defects liability as stipulated in the Act and Rules are not applicable in this Agreement.

**14. RIGHT TO ENTER THE PLOT FOR REPAIRS AND MAINTENANCE WORKS:**

The Allottee shall permit the Promoter/ maintenance agency/ competent authority to enter the Plot to ascertain that the Plot is being used in conformity with the Sale Deed and/or the then applicable permitted use during the business hours and prior written intimation to the Allottee in respect thereof, unless the circumstances warrant otherwise.

**15. USAGE:**

The Allottee covenants to use the Plot only for the Purpose in accordance with the terms and conditions set in this Agreement and the Sale Deed in respect thereof, which Sale Deed shall permit the Allottee to carry on such business as may be suitable for achieving the Purpose.

**16. GENERAL COMPLIANCE WITH RESPECT TO THE PLOT:**

- 16.1 The Allottee shall, after taking possession, be solely responsible to maintain the Plot at its own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Plot common areas, passages, 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 Plot and keep the Plot, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter, etc., of the neighboring plots is not in any way damaged or jeopardized.
- 16.2 The Allottee further undertakes, assures and guarantees that it would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / façade of the building or anywhere on the exterior of the Project, buildings therein or common areas. The Allottee shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not

store any hazardous or combustible goods in the Plot or place any heavy material in the common areas. The Promoter/ Allottee shall ensure that they will not create any hindrance by way of locking, blocking, parking or any other manner in right of passage or access or common areas which otherwise are available for free access. The Allottee/ association of allottees shall also not remove any wall, including the outer and load bearing wall of the Plot. The Allottee further undertakes to abide by the development control and services guidelines issued by the Promoter.

- 16.3 The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the maintenance agency. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

**17. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:**

The Parties are entering into this Agreement for the allotment of a Plot with the full knowledge of all laws, rules, regulations, notifications applicable in the State and related to the project.

**18. ADDITIONAL CONSTRUCTIONS:**

[Not applicable]

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

After the Promoter executes this Agreement, he shall not mortgage or create a charge on the Plot 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, the Promoter shall ensure that such mortgage or charge is vacated before execution of the Sale Deed and shall not affect the right and interest of the Allottee who has taken or agreed to take the Plot.

**20. APARTMENT OWNERSHIP ACT (OF THE RELEVANT STATE)**

[Not Applicable]

**21. BINDING EFFECT:**

By just 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. Secondly, the Allottee and the Promoter have an obligation to execute the Agreement and also register the said Agreement as per the provision of the relevant Act of the State.

If the Allottee(s) fails to execute and deliver to the Promoter, this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and further execute the Agreement and register the Agreement, as per intimation by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 60 (sixty) 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. If, however, after giving a fair opportunity to the Allottee to get this agreement executed, the Allottee does not come forward or is incapable of executing the same, then in such a case, the Promoter has an option to forfeit the Booking Amount paid by Allottee.

**22. ENTIRE AGREEMENT:**

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the Plot.

**23. RIGHT TO AMEND:**

This Agreement shall only be amended through written consent of the Parties concerned in this Agreement.

**24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE(S) / SUBSEQUENT ALLOTTEE(S):**

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 Plot and the Project shall equally be applicable to and enforceable against and by any subsequent allottee(s) of the Plot in case of a transfer, as the said obligations go along with the Plot for all intents and purposes.

**25. WAIVER NOT A LIMITATION TO ENFORCE:**

25.1 The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottee.

25.2 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.

**26. SEVERABILITY:**

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

of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

**27. METHOD OF CALCULATION OR PROPORTIONATE SHARE WHEREEVER REFERED TO IN THE AGREEMENT:**

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

**28. 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.

**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 be mutually agreed between the Promoter and the Allottee. After the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution, the said Agreement shall be registered as per provisions of the relevant State Act.

**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**

Kind Attn. of :  
Address :

**Promoter**

Kind Attn. of :  
Address : Model Economic Township Limited  
: 3<sup>rd</sup> Floor, 77-B, Sector-18,  
IFFCO Road, Gurugram-122015

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 ALLOTTEES:**

[Not applicable]

**32. SAVINGS:**

Any application letter, allotment letter, agreement, or any other document signed by the Allottee, in respect of the plot or building, prior to the execution and registration of this Agreement for Sale for such apartment, plot or building, as the case may be, shall not be construed to limit the rights and interests of the Allottee under the Agreement for Sale or under the Act or the Rules or the regulations made thereunder.

**33. 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 Real Estate (Regulation and Development) Act 2016 and the Haryana Real Estate (Regulations and Development) Rules 2017 and Regulations made thereunder including other applicable laws prevalent in the State of Haryana for the time being in force.

**34. DISPUTE RESOLUTION:**

In the event of any dispute or difference between the Parties arising out of or in connection with terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, the Parties hereto shall use their best efforts to resolve such dispute or difference amicably by mutual negotiations. All disputes arising in connection with this Agreement shall be referred to respective CEOs (or persons occupying a similar position of authority) of each of the Parties who shall discuss and settle the disputes in good faith within 30 (thirty) calendar days from the date of reference of such dispute.

If the dispute as referred to as above is not resolved, it shall be referred to and settled through the Adjudicating Officer appointed under the Act.

This Agreement shall be subject to Indian laws and Courts of Gurugram, Haryana shall have absolute jurisdiction thereon.

**35. RELATIONSHIPS**

- (a) No provision of this Agreement shall be deemed to constitute a partnership or joint venture between the Parties.
- (b) No provision of this Agreement shall constitute either Party as the legal representative or agent of the other, nor shall either Party have the right or authority to assume, create or incur any liability or any obligation of any kind, express or implied, against, or in the name of, or on behalf of the other Party.

- (c) No person employed by either Party for the performance of its obligations under this Agreement shall be deemed to be an employee of the other Party. Each Party shall be responsible for the payment of all salaries, employment benefits, etc., with respect to all persons who are engaged by it for the performance of any obligations under this Agreement and such person shall not be entitled to any salary benefit or any other claim whatsoever from or against the other Party. Each Party shall indemnify the other against any such claims made by any such person to or against the other Party.
- (d) No provision of this Agreement shall be construed as a present demise or transfer of Plot or any part thereof.

### **36. CONFIDENTIALITY**

The Parties agree that save and except with the prior written consent of the other Party:

- (a) the Confidential Information shall be kept strictly confidential and shall not be disclosed to any of its directors, officers, employees, advisors, except on a 'need to know' basis;
- (b) in the event of termination or expiry of this Agreement, the Parties shall not issue any adverse communication relating to the termination or expiry of this Agreement without prior written consent of the other party;
- (c) the Parties shall not disclose the Confidential Information to any third party unless such third party undertakes to hold information disclosed to it by the relevant Party, subject to obligations of confidence equivalent to those set out in this Agreement; and
- (d) the Parties will not make any announcement/ declaration and disclosures of having entered into this Agreement or any other agreement to be entered into subsequently, or any incidental or connected event thereto on their websites or otherwise without prior written consent of the other Party.

### **37. MISCELLANEOUS**

- (a) Each Party shall bear its own legal and other expenses incurred in connection with the negotiations and discussions regarding the lease under this Agreement including but not limited to this Agreement and the Sale Deed(s).
- (b) This Agreement shall remain in force unless terminated in accordance with the provisions of this Agreement or upon execution and registration of the Sale Deed and handing over of the possession of the Plot by the Promoter to the Intending Buyer. It is clearly understood by the Parties that the rights and obligations of the Parties in this Agreement shall be suitably incorporated into the Sale Deed. The Parties also acknowledge and agree that Clauses such as 34 (Dispute Resolution), 30 (Notices), and 36 (Confidentiality) would survive after expiry or termination of this Agreement.
- (c) This Agreement may be executed in more than one counterpart, all of which shall be considered one and the same agreement and each of which shall be deemed as original of this agreement.

- (d) Notwithstanding anything to the contrary contained in this Agreement, in no event shall any Party, its officers, employees or agents be liable to the other Party for any matter arising out of or in connection with this Agreement in respect of any indirect or consequential loss including loss of profit, suffered by such other Party.

**IN WITNESS WHEREOF THIS AGREEMENT IS ENTERED INTO BETWEEN THE PARTIES**

**FOR AND ON BEHALF OF MODEL  
ECONOMIC TOWNSHIP LIMITED**

\_\_\_\_\_

\_\_\_\_\_

**AUTHORISED SIGNATORY**

Please affix  
photograph and  
sign across the  
photograph

Please affix  
photograph and  
sign across the  
photograph

**WITNESS:**

**WITNESS:**

1. \_\_\_\_\_

Name:

2. \_\_\_\_\_

Name:

Add:

**SCHEDULE-1**

**DETAILS OF THE PLOT**

<b>Sl. No.</b>	<b>Plot No.</b>	<b>Square meters</b>
1.	P...., Street No.... , Sector...	....

The above-said plots, admeasuring approximately square meters in total are situated on Street... , Sector... , in the Project at Jhajjar, Haryana and bounded as follows:

North:

South:

East:

West:



**Annexure-A**

(Map of the Project and the Plot)

**[Insert map of the Project and the Plot]**