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AGREEMENT FOR SALE

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

By and Between

____ (CIN No. _____), a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at _____ represented by its authorized signatory _____ (Aadhaar no. _____) authorized vide board resolution dated _____ hereinafter referred to as the "**Promoter**" (which expression shall unless repugnant to the context or of

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

AND

[If the Allottee is a company]

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_____, (CIN No. _____) a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at _____, (PAN _____), represented by its signatory, _____, authorized (Aadhaar No. _____) duly authorized *vide board resolution* dated _____, hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the c context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns).

[If the Allottee is an Individual]

Mr. /Ms. _____, (Aadhaar no. _____) son / daughter of _____, aged about _____, residing at _____, (PAN _____), hereinafter called the "Allottee" (which expression shall unless repugnant to the c context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted A assigns).

[If the Allottee is an For Partnership]:

..... a partnership firm registered under The Indian Partnership Act, 1932, having its principal place of business at _____, (PAN), represented by its authorized partner(Aadhaar no), authorized *vide* _____, hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her/their).

[If the Allottee is an For HUF]:

Mr (Aadhaar no.), son of Aged about for self and as the Karta of the Hindu Joint Mitakshara / Dayabhag [which ever is applicable] family, known as HUF, having its place of business / residence at (PAN), hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and the members or member for the time being of the said HUF, and their respective heir/s', executors, administrators and permitted assigns).

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

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

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) "Government" means the Government of the State of Haryana;

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- (c) "Rules" means the Haryana Real Estate (Regulation and Development) Rules, 2017;
(d) "Section" means a section of the Act.

WHEREAS:

- A. The Promoter is the developer of the Project [along with its collaborators] being the absolute owners of land admeasuring _____ acres situated in _____ in the revenue estate of village _____, Tehsil _____ District _____) and have obtained License no. ____ of ____ dated _____ from the Director-General, Town and Country Planning, Haryana, Chandigarh ("**DGTCP**") for development and construction of a Group housing colony;
- B. That out of, the Said Land, Phase I has been earmarked for the purpose of a building commercial project, comprising of _____ in the said Project shall be known as '_____' (hereinafter referred to as "**Project**") with registration certificate No. _____ thereon;
- C. 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;
- D. The Promoter has obtained approval on the layout plan/ demarcation/ zoning/ site plan/ building plan/ or any requisite approval for the Project as the case may be, from Department of Town and Country Planning, Haryana (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, save where such changes are necessitated/permitted by change in Govt. policy, change in law, policy decisions court orders, State action like land acquisition for public utilities etc.;
- E. The Promoter has registered the Project under the provisions of the Act with the Haryana Real Estate Regulatory Authority at Chandigarh on _____ under registration no. _____;
- F. The Allottee had applied for undivided commercial space admeasuring _____ sq. feet of saleable area in the Project *vide* application dated _____ and has been allotted space/unit no. _____ (having carpet area of _____ square feet), on _____ floor in [tower/ block/ building] no./name. _____ ("**Building**") along with [stilt/ basement parking/open space] (if applicable) _____ [Please insert the location of the said parking], as permissible under the applicable law and right in the facilities ("**Facilities**") as defined under Rule 2(1)(f) of Rules, 2017 of the State (hereinafter referred to as the "**Commercial Space/Unit**" more particularly described in **Schedule A** and the floor plan of the Unit is annexed hereto and marked as **Schedule B**);
- G. The Parties have gone through all the terms and conditions of this Agreement and understood the mutual rights and obligations detailed herein;

- H. The Allottee has been requested and encouraged by the Promoter to satisfy himself about every detail of the said Land and the Unit/s proposed to be constructed therein before executing this Agreement. The Allottee has expressed his complete satisfaction with the information made available to him by the Promoter with regard to the price, specifications of construction, facilities to be provided, possibility of delays in construction, and changes in size, specifications and location of the Unit, whether due to, force majeure conditions or any amendments in the drawings, building plans as also due to binding nature of any conditions/ charges that may be subsequently imposed by statutory authorities, including but not limiting to, the ownership record of the said Land, limited rights accruing to the Allottee therein, the common areas, consequences of default and breach of this Agreement by him and also the Promoter's right to terminate the same and all other relevant / related consequences of default by either party to this Agreement.;
- I. 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;
- J. 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;
- K. In accordance with the terms and conditions of this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee(s) hereby agrees to purchase the Commercial Space/Unit as specified in Para F.

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 the Commercial Space/Unit as specified in Para F.
- 1.2 The Total Price for Commercial Space/Unit is based on the saleable area. The carpet area of the unit is mentioned in Schedule C. The total price of the unit as per saleable area is _____ (Rupees _____ only) ("Total Price") as per Schedule 'C' to the present agreement.

Explanation:

- (i) The Total Price as mentioned above includes the booking amount paid by the Allottee to the Promoter towards the Commercial Space/Unit;

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- (ii) The Total Price as mentioned above is exclusive of Taxes (GST and Cess or any other taxes/ fees/ charges/ levies etc. which may be levied, in connection with the development/ construction of the Project(s)) paid/ payable by the Promoter up to the date of completion/handing over the possession of the Commercial Space/Unit to the Allottee(s) or the competent authority, as the case may be, after obtaining the necessary approvals from competent authority for the purposes of such possession:

Provided that, in case there is any change/modification in the taxes/ charges/ fees/ levies etc., the subsequent amount 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. 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, the same shall not be charged from the Allottee;


However, it is specifically made clear that the Total Price is exclusive of the property taxes for the Commercial Space/Unit and shall be borne by the Allottee from the date of booking of the Commercial Space/Unit.

- (iii) The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) 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(s) 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;
- (iv) The Total Price of Commercial Space/Unit includes recovery of price of land, development/ construction of [not only of the Unit] but also of the Common Areas (if applicable), internal development charges, infrastructure augmentation charges, external development charges, fees/ levies etc., cost of providing electric wiring, electrical connectivity to the apartment, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the Commercial Space/Unit (as the case may be) in the Project.
- (v) In addition to the Total Price, the Allottee hereby undertakes and agrees to pay the following:
- (i) Property Taxes.
 - (ii) Maintenance Charges for the Common Areas maintenance at the rate as may be specified by the Promoter or the MSA as the case may be;
 - (iii) Rent Collection and Administration charges will be charged at the rate of Rs. 12 per sq ft per annum plus applicable taxes with an upward

revision subsequently payable to Promoter, as provided under Clause 16.

- 1.3 The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/, any other increase in charges which may be levied or imposed by the competent authority from time to time or increase in the cost of labour, minimum wages etc. as necessitated by statutory changes. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/ charges/ fees/ 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.
- 1.4 The Allottee(s) shall make the payment as per the payment plan set out in **Schedule D ("Payment Plan")**.
- 1.5 It is agreed 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 there under or as per approvals/ instructions/ guidelines of the competent authorities.
- 1.6 The Promoter shall confirm to the Saleable area that has been allotted to the Allottee after the construction of the Building of the Commercial Space/Unit, as the case may be, is complete and the occupation certificate/ part occupation (as the case may be) is granted by the competent authority, by furnishing details of the changes, if any, in the Saleable area. The total price payable for the saleable area, will be recalculated upon confirmation by the Promoter in the case if the Saleable area changes. If there is reduction in the Saleable area then the Promoter shall refund the excess money paid by Allottee from the balance available in the account specifically opened for the Project within 90 days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the Saleable area, which is not more than five percent of the Saleable area of the apartment, allotted to the Allottee, the Promoter may demand that from the Allottee as per the next milestone of the Payment Plan as provided in **Schedule D**. All these monetary adjustments shall be made at the same rate per square feet as agreed in Para 1.2 of this Agreement.
- 1.7 Subject to Para 9.3 & 16 the Promoter agrees and acknowledges, the Allottee shall have the right to the Commercial Space/Unit (as the case may be) as mentioned below:
- (i) The Allottee shall have exclusive ownership of the Commercial Space/Unit ;
 - (ii) The Allottee shall also have a right in the Common Areas as provided under Rule 2(1) (f) of Rules, 2017 of the State. The Allottee(s) shall use the ~~Common Areas along with other occupants, maintenance staff etc., without~~

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causing any inconvenience or hindrance to them. It is clarified that the Promoter shall hand over the common areas to the association of allottee's/ competent authorities after duly obtaining the occupation certificate/ part occupation certificate/ part completion/ completion certificate from the competent authority, as the case may be as provided under Rule 2(1)(f) of Rules, 2017 of the State;

- (iii) The Allottee has the right to visit the project site to assess the extent of development of the project and his Commercial Space/Unit, with prior approval notification to the Promoter.

1.8 The Promoter agrees to pay all outstanding payments before transferring the physical possession of the apartment to the Allottee's, which it has collected from the Allottee's, for the payment of such outstanding (including land cost, ground rent, municipal/property or other local taxes/ charges/ levies etc., 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 may be levied, in connection with the development/ construction of the Project(s) up to the date of completion/handing over the possession of the Commercial Unit to the Allottee(s) or the competent authority, as the case may be, after obtaining the necessary approvals from competent authority for the purposes of such possession). If the Promoter fails to pay all or any of the outstanding(s) collected by it from the Allottee's or any liability, mortgage loan and interest thereon before transferring the Commercial Space/Unit to the Allottee's, the Promoter agrees to be liable, even after the transfer of the property, 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.

1.9 The Allottee has paid a sum of _____ (Rupees _____ only) as booking amount being part payment towards the Total Price of the Commercial Space/Unit 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 Commercial Space/Unit (as the case may be) as prescribed in the Payment Plan [Schedule D] 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, he shall be liable to pay interest at the rate prescribed in the Rule 15 of HRERA Rules, 2017.

2. MODE OF PAYMENT:

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

[Schedule D] through A/c Payee cheque/ demand draft/ bankers cheque or online payment (as applicable) in favor of ' _____ ' payable at _____.

Any dishonor of cheque of the Allottee shall provide the right to the Promoter to levy a charge of Rs 10,000/- (Rupees Ten Thousand) plus applicable taxes apart from inviting legal consequences under applicable statutory regulations/laws. However, the Promoter may condone the dishonor of a cheque in exceptional circumstances subject to the Allottee paying such penalty as mentioned apart from penal interest for the period of delay.

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 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 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 Commercial Space/Unit applied for herein in any way and the Promoter shall be issuing the payment receipts in favor 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 Commercial Space/Unit , if any, in his/ her name and the Allottee undertakes not to object/ demand/ direct the Promoter to adjust his payments in any manner.

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5. TIME IS ESSENCE:

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 Commercial Space/Unit to the Allottee(s) and the common areas to the association of allottee's or the competent authority, as the case may be, as provided under Rule 2(1) (f) of Rules, 2017.

6. CONSTRUCTION/ DEVELOPMENT OF THE PROJECT:

The Allottee has seen the proposed layout plan/ demarcation-cum-zoning/ site plan/ building plan, specifications, amenities, facilities, etc. depicted in the advertisement/ brochure/ agreement/ website (as the case may be) regarding the project(s) where the said Commercial Space/Unit is located and has accepted the floor/ site plan, payment plan and the specifications, amenities, facilities, etc. [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 bye-laws such as Haryana Building Code, 2017, FAR, density norms, provisions prescribed, approved plans, terms and condition of the license/ allotment as well as registration of RERA, etc. 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 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 the Act and Rules made there under 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 COMMERCIAL SPACE/UNIT

7.1 Schedule for possession of the said COMMERCIAL SPACE/UNIT –

Subject to timely payment of amounts due by the Allottee to the Promoter per agreed payment plan/schedule, as given in Schedule D of the agreement, and **Clause 16 of the present Agreement**, the Promoter agrees and understands that timely delivery of possession of the Commercial Space/Unit to the Allottee(s) and the common areas to the association of allottee's or the competent authority, as the case may be, as provided under Rule 2(1)(f) of Rules, 2017, is the essence of the Agreement.

Subject to provisions of clause 16 of the present Agreement, the Promoter assures to hand over possession of the Commercial Space/Unit as per agreed terms and conditions unless there is delay due to "*force majeure*", Court/Tribunals/NGT orders, Government policy/ guidelines, decisions affecting the regular development of the real estate 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 Commercial Space/Unit (as the case may be).

The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to Force Majeure and above mentioned conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee, the amount received by the Promoter from the Allottee less the earnest money agreed at 10% of the Total Sales Price and other non-refundable amounts like brokerage paid/payable, interest on delayed payments etc. within ninety (90) days. The Promoter shall intimate the Allottee about such termination at least 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.

Provided that any amount to be returned under the present clause shall be paid from the Separate account maintained by the Promoter as per requirement of Section 4(2) (I) (D) of the Act.

- 7.2 Procedure for taking possession of Commercial Space/Unit** – Subject to clause 16 the Promoter, upon obtaining the occupation certificate or part thereof of building blocks in respect of Commercial usage shall offer in writing the possession of the Unit within three months from the date of above approval, to the Allottee(s)) to take over the possession of his Commercial Space/Unit for use in terms of this Agreement within _____ days of issue of the notice as aforesaid, subject to such Allottee having complied with all the terms and conditions of this Agreement including payment of the Sale Price as per demands raised by the Promoter 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, formalities, documentation on part of the Promoter. The Promoter shall provide copy (on demand) of occupation certificate or part thereof in respect of Commercial Space/Unit at the time of conveyance of the same.

- 7.3 Failure of Allottee to take Possession of Commercial Space/Unit** – Subject to clause 16 of the present Agreement, upon receiving a written intimation from the Promoter as per Para 7.2, the Allottee shall take possession of the Commercial Space/Unit from the Promoter in the manner specified in clause 16 by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Commercial Space/Unit to the Allottee as per terms and condition of the Agreement.

Save as provided in clause 16 of the present Agreement but notwithstanding anything mentioned anywhere else in the present agreement, it is agreed by the Allottee that upon receiving the intimation as aforesaid in clause 7.2 above, he shall, within the time stipulated by the Promoter, take over the possession of his Unit in the

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manner specified in Clause 16 of the present Agreement, by executing necessary indemnities, undertakings, maintenance agreement and/ or such other documentation as the Promoter may prescribe. In the event of the allottee's failure to take over possession as aforesaid within _____ days from the date of written intimation by the Promoter offering possession, the Allottee shall be liable to pay to the Promoter holding charges @ Rs. 10/- per sq ft. of the Saleable area per month with effect from the date of expiry of the intimation for possession along with the applicable maintenance charges for such period and applicable taxes thereupon in respect of both the holding and Maintenance charges . Holding charges as mentioned above shall be a distinct charge not related to (and in addition to) maintenance or any other charges as provided in this Agreement. During the aforesaid period of delay, the Unit shall remain at the risk of the Allottee and any damage to it for any reason shall be to the account of the Allottee.

7.4 Possession by the Allottee - After obtaining the occupation certificate of the building blocks in respect of Commercial colony and handing over the possession of the Commercial Space/Unit to the Allottee(s), it shall be the responsibility of the Promoter to hand over the necessary documents and plans, and common areas to the association of allottee's or the competent authority, as the case may be as provided under Rule 2(1) (f) of Rules, 2017.

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 earnest money agreed as 10% of Total Sales Price, where the construction raised is up to an extent of 50% of the construction of the said Building of the Commercial Space/Unit, or 25% of the Total Sales Price where the construction raised is over 50% of the construction of the Building of the Commercial Space/Unit along with non-refundable amounts like brokerage paid/payable etc. and interest component on delayed payment (payable by the customer for breach of agreement and nonpayment of any due payable to the Promoter) etc.. The rate of interest payable by the Allottee to the Promoter shall be as prescribed by the Rules. The balance amount of money paid by the Allottee shall be returned by the Promoter to the Allottee from the balance available in the account specifically opened for the Project within ninety (90) days of such cancellation.

Provided further that any amount to be returned under the present clause shall be paid from the Separate account maintained by the Promoter as per requirement of Section 4(2) (I) (D) 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.

Except for occurrence of a "force majeure", Court/Tribunals/NGT orders, Government policy/ guidelines, decisions, if the Promoter fails to complete or is unable to give possession of the Commercial Space/Unit.

- 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 Promoter on account of suspension or revocation of the registration under the Act; or for any other reason; the Promoter shall be liable, on demand to the 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 Commercial Space/Unit, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act and from the balance available in the account specifically opened for the Project within ninety (90) 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 Commercial Space/Unit, which shall be paid by the Promoter to the Allottee from the balance available in the account specifically opened for the Project within ninety (90) days of it becoming due.

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

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

- (i) 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;
- (ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) For the purpose of financing the Project certain encumbrances have been created;
- (iv) All approvals, licenses, sanctions and permission issued by the competent authorities with respect to the Project(s) or phase(s), as the case may be, as well as for the Unit/ for Commercial usage 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, remain to be in compliance with all applicable laws in relation to the Project(s) or phase(s), as the case may be, as well as for the Commercial Space/Unit and for common areas as provided under Rule 2(1)(f) of Rules, 2017;
- (v) 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;

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- (vi) 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 said Land, including the Project and the said Commercial Space/Unit which will, in any manner, affect the rights of Allottee(s) under this Agreement;
- (vii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Commercial Space/Unit to the Allottee(s) in the manner contemplated in this Agreement;
- (viii) Subject to clause 16 of the present Agreement, at the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, possession of the Commercial Space/Unit to the Allottee(s), common areas to the association of allottee's or the competent authority, as the case may be, as provided under Rule 2(1)(f) of Rules, 2017;
- (ix) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/ or no minor has any right, title and claim over the Schedule Property;
- (x) 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 offer of possession of Commercial Space/Unit has been issued, 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 and common areas as provided under Rule 2(1)(f) of Rules, 2017;
- (xi) 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 said Land and/ or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES:

- 9.1 Subject to the "*force majeure*", Court/Tribunals/NGT orders, Government policy/guidelines, decisions, the Promoter shall be considered under a condition of Default, in the following events:

Promoter fails to provide possession of the Commercial Space/Unit to the Allottee in the manner given in Clause 16 of the present Agreement, 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.

(ii) Discontinuance of the Promoter's business as a Promoter on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made there under.

- 9.2 In case of Default by Promoter under the conditions listed above, Allottee is entitled to the following:

- (ii) 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]

- (iii) 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 Unit, along with interest at the rate prescribed in the Rules within and from the balance available in the account specifically opened for the Project ninety (90) days of receiving the termination notice:

Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the Promoter, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the Commercial Space/Unit, which shall be paid by the Promoter to the Allottee from the balance available in the account specifically opened for the Project within ninety (90) days of it becoming due.

9.3 The Allottee shall be considered under a condition of Default, on the occurrence of the following events:

- (i) In case the Allottee fails to make payments for two consecutive demands made by the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Allottee shall be liable to pay interest to the Promoter on the unpaid amount at the rate prescribed in the Rules;
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond ninety days after notice from the Promoter in this regard, the Promoter may cancel the allotment of the Commercial Space/Unit in favor of the Allottee and refund the money paid to him by the Allottee by forfeiting the booking amount paid for the allotment and interest component on delayed payment (payable by the customer for breach of agreement and nonpayment of any due payable to the Promoter). The rate of interest payable by the Allottee to the Promoter shall be as prescribed by the Rules. The balance amount of money paid by the Allottee shall be returned by the Promoter to the Allottee within ninety (90) days of such cancellation from the balance available in the account specifically opened for the Project. 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 thirty days prior to such termination.

10. CONVEYANCE OF THE SAID COMMERCIAL SPACE/UNIT:

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The Promoter, on receipt of Total Price of Commercial Space/Unit and GST as mentioned under Schedule C for Commercial Space/Unit, shall execute a conveyance deed preferably within three (3) months but not later than six (6) months from possession and convey the title of the Unit for which possession is granted to the Allottee, as agreed between the Parties, subject to clause 16 of this Agreement and subsequent lease agreement.

However, in case, the Allottee fails to deposit the stamp duty and/ or registration charges, administration charges, applicable GST, Cess etc and 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 favor till such stamp duty, registration charges, administration charges, applicable GST, Cess etc. another ancillary charges are paid by the Allottee to the Promoter.

Provided further that in the event the Allottee subject to clause 16 wants get the conveyance of the said Commercial space/Unit it shall strictly be subject to the Allottee's sole responsibility towards procurement of all Fire related approvals from the concerned Authorities, Departments and complying with all requirements in this regards as may be contained in applicable Government regulations, building codes and bye-laws, legal statutes ,regulations, rules etc. with respect to the said Commercial Space/Unit.

11. MAINTENANCE OF THE SAID BUILDING / UNIT / PROJECT:

The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of allottee's or competent authority, as the case may be, upon the issuance of the occupation certificate/ part thereof, part completion certificate/ completion certificate of the project, as the case may be for which the allottee shall execute separate Maintenance Service agreement with the Promoter or the nominee of the Promoter. In case, the Allottee/ association of allottees fails to take possession of the said essential services as envisaged in the agreement or prevalent laws governing the same, then in such a case, the Promoter or the Promoter has right to recover such amount as spent on maintaining such essential services beyond his scope.

12. DEFECT LIABILITY:

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 the agreement for sale relating to such development is brought to the notice of the Promoter within a period of five (5) years by the Allottee from the date of handing over possession, it shall be the duty of the Promoter to rectify such defects without further charge, within ninety (90) days, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottee's shall be entitled to receive appropriate compensation in the manner as provided under the Act.

Provided that, the Promoter shall not be liable for any such structural/ architectural defect induced by the Allottee(s), by means of carrying out structural or architectural changes from the original specifications/ design.

13. RIGHT TO ENTER THE UNIT/ BUILDING FOR REPAIRS AND MAINTENANCE WORKS:

The Promoter/ maintenance agency/ association of allottees/ competent authority shall have rights of access of Common Areas, parking spaces for providing necessary maintenance services and the Allottee(s) agrees to permit the association of allottee's and/ or maintenance agency/ competent authority to enter into the Commercial Space/Unit after giving due notice and entering the said premises during the normal working hours, unless the circumstances warrant otherwise, with a view to rectify such defect(s).

14. USAGE:

Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within High Street (Phase – 1), shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee(s) shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and as per allotment by the Promoter or on receipt of consideration, maintenance agencies/ competent authority for rendering maintenance services.

15. GENERAL COMPLIANCE WITH RESPECT TO THE UNIT:

15.1 Subject to Para 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Commercial Space/Unit at his/ her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Commercial Space/Unit, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Commercial Space/Unit and keep the Commercial Space/Unit, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.

15.2 The Allottee/ Association of allottee's further undertakes, assures and guarantees that he/ she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottee's shall also not change the color 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/ Association of allottee's shall not store any hazardous or combustible goods

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in the Commercial Space/Unit or place any heavy material in the common passages or staircase of the Building. The Promoter/ allottee's/ association of allottee's 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 allottee's shall also not remove any wall, including the outer and load bearing wall of the Commercial Space/Unit.

- 15.3 The Allottee/ Association of allottee's shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottee's and/ or maintenance agency appointed by association of allottee's/ competent authority. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

16. **LEASING ARRANGEMENT [an optional clause]**
[Commercials for leasing right depends on case to case of Allottee]

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

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

18. **ADDITIONAL CONSTRUCTIONS:**

The Promoter undertakes that it has no right to make additions or to put up additional permanent 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 guidelines/ permissions/ directions or sanctions by competent authority.

19. **PROMOTER SHALL CLEAR ALL MORTGAGE OR CHARGE:**

Promoter shall clear all mortgage or charge on the Commercial Space/Unit at the time of conveyance of the Commercial Space/Unit of the Allottee.

20. **APARTMENT OWNERSHIP ACT:**

The Promoter has assured the Allottee's that the project in its entirety is in accordance with the provisions of the relevant Acts, Code, Rules and Regulations/ bye laws, instructions/ guidelines and decisions of competent authority prevalent in the State.

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 said agreement and register the said 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 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, subject however to the deduction of earnest money agreed as 10% of Total Sales Price, where the construction raised is up to an extent of 50% of the construction of the said Building of the Commercial Space/Unit, or 25% of the Total Sales Price where the construction raised is over 50% of the construction of the Building of the Commercial Space/Unit along with non-refundable amounts like brokerage paid/payable etc. and interest component on delayed payment (payable by the customer for breach of agreement and nonpayment of any due payable to the Promoter) etc. 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 earnest money and other non-refundable amounts as mentioned above.

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 said Commercial Space/Unit.

23. RIGHT TO AMEND:

This Agreement may only be amended through written consent of the Parties concerned in said 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 Commercial Space/Unit and the Project shall equally be applicable to and enforceable against and by any subsequent Allottee(s) of the Commercial Space/Unit

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in case of a transfer, as the said obligations go along with the Commercial Space/Unit for all intents and purposes.

Provided that this Agreement or any interest of Allottee under this Agreement and or interest arising there from, shall not be assigned by the Allottee without prior written consent of the Promoter, which consent shall not be unreasonably withheld by the Promoter, subject to applicable laws and relevant notifications or any governmental directions as may be in force and further subject to the terms & conditions of the present Agreement and payment of administrative charges @ Rs. 150/- (Rupees One Hundred and Fifty only) per sq ft on Saleable area plus applicable tax / levy / cess (subject to change). The said charges including cost of documentation, legal advice and record updation for said assignment may be subject to revision by the Promoter. The Allottee shall be solely responsible and liable for all legal, monetary or any other consequences, that may arise from such assignments and the Promoter shall have no direct or indirect involvement in any manner whatsoever. Any purported assignment by the Allottee in violation of this Agreement shall be treated as a default on the part of Allottee, entitling the Promoter to cancel this Agreement and to avail remedies, as set forth in this Agreement, and/or the law of the land. Further, the Promoter may permit the Allottee any addition, deletion or substitution of names (of his/her Class I legal heirs), subject to the terms, conditions and payment of administrative charges @ Rs. 175/- (Rupees One Hundred Seventy Five only) per sq ft on Saleable area plus applicable tax / levy / Cess (subject to change).

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(s) in not making payments as per the Payment Plan [Schedule D] including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee(s) 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.
- 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 and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

27. **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(s) in Project, the same shall be the proportion which the area/ Saleable area of the Commercial Space/Unit bears to the total area/ Saleable area of all the Units 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 Act and Rules at Gurugram, Haryana. Hence this Agreement shall be deemed to have been executed at Gurugram, Haryana.

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:

Name of Allottee
(Allottee Address)

Vatika Limited
4th Floor, Vatika Triangle,
Sushant Lok 1, Block A,
Mehrauli Gurugram Road,
Gurugram, Haryana - 122002

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

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the above address shall be deemed to have been received by the Promoter or the Allottee, as the case may be.

31. JOINT ALLOTTEES:

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 Unit, as the case may be, prior to the execution 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 there under.

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 Act and the Rules and Regulations made there under including other applicable laws prevalent in the State of Haryana for the time being in force.

34. 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 the adjudicating officer appointed under the Act and the Rules.

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

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Allottee: (including joint buyers)

(1) Signature _____
Name _____
Address _____

Please affix
photograph
and sign
across the
photograph

Please affix

(2) Signature _____
Name _____
Address _____

photograph
and sign
across the
photograph

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Promoter:

(1) Signature (Authorised Signatory) _____
Name _____
Address _____

Please affix
photograph
and sign
across the
photograph

At _____ on _____ in the presence of:

WITNESSES:

1. Signature _____
Name _____
Address _____
2. Signature _____
Name _____
Address _____

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SCHEDULE 'A' – DESCRIPTION OF THE COMMERCIAL SPACE/UNIT

SCHEDULE 'B' - FLOOR/ SITE PLAN OF THE COMMERCIAL SPACE/UNIT.

SCHEDULE 'C' - BREAK-UP OF TOTAL SALES PRICE.

SCHEDULE 'D' - PAYMENT PLAN

SCHEDULE 'E' - SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE COMMERCIAL SPACE/UNIT)

SCHEDULE 'F' – SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE PROJECT)

SCHEDULE 'C' -BREAK-UP OF TOTAL SALES PRICE.

TOTAL SALES PRICE			
S.No	Particulars	Type	Amount (In Rs.)
A	Sales Value		
B	Car Parking	Type	
		Location	
C	Preferential location charge	[Park Facing/ Corner/ Pool Facing]	
D	TOTAL SALES	(A+B+C)	
D	GST @ 12 % of (D) (applicable taxes payable by allottee or per terms of Clause 1of the Agreement.)		
E	Total Sales Price (D+E)		

As Per The Act			
F	Carpet Area		Sq.ft.

Note:	The IFMS payable to maintenance agency shall be mentioned separately in the Maintenance Services Agreement.
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