

ANNEXURE A

SHOP BUYER AGREEMENT FOR SALE

This Agreement for Sale ("Agreement") executed on this _____ day of _____, 20__.

By and Between

B. M. Gupta Developers Pvt. Ltd. (CIN: U45400HR2008PTC103627) a company incorporated under the provisions of the Companies Act, 1956, having its registered office at 5th Floor, BMG City Centre, Elegant City, Sector-26, Garhi Bolni Road, District- Rewari, Haryana-123401 (PAN No.AADCB5204B) and site office at _____, BMG Elegant City, Sector-26, Village(s) Dhaliawas & Dhamlaka, Tehsil & District- Rewari- 123401, Haryana represented by its authorized signatory **Mr.** _____, (Aadhaar no. **XXXX XXXX** _____) authorized vide board resolution dated _____ hereinafter referred to as the "**Promoter**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns).

AND

[If the Allottee is a company]

_____, (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 (Aadhar No. _____) duly authorized vide board resolution dated _____, 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).

[OR]

[If the Allottee is a Partnership]

_____, a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at _____, (PAN _____), represented by its authorized partner, _____, (Aadhar 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 assigns).

[OR]

[If the Allottee is an Individual]

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

[OR]

[If the Allottee is a HUF]

Mr. _____, (Aadhar no. _____) son of _____ aged about _____ for self and as the Karta of the Hindu Joint Mitakshara 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 heirs, executors, administrators 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 Real Estate (Regulation and Development) Act, 2016 (16 of 2016).
- (b) **“Applicable Laws”** shall mean and include any applicable Central, State or local laws, statutes, ordinances, rules, regulations, codes, bye-laws etc. including amendments/ modification thereto, any government notifications, circulars, office orders, directives, guidelines, policies etc. or any government order or direction, judgment, decree or order of a judicial or a quasi-judicial authority whether in effect on the date of this Agreement or thereafter.
- (c) **“Approvals”** shall mean and include any permit, permissions, license, consent, grant, certificate, authorization, decision, direction, determination, instruction or approval obtained or required to be obtained from a Competent Authority or any other person in relation to the Project (defined hereinafter).
- (d) **“Authority”** means the Haryana Real Estate Regulatory Authority.
- (e) **“Competent Authority”** means any Central or State judicial, quasi-judicial or government authority, body, department, agency or instrumentality (whether statutory or otherwise) having authority or jurisdiction over the * (defined hereinafter) and/or the Project.
- (f) **“Common Areas and Facilities”** means such areas and facilities in the Project which are meant for common use, enjoyment and access of the allottee(s) at the Project, viz parks, roads, green areas etc. (but excludes areas therein which are to be reserved / restricted for any other allottee / right-holder at the Project or otherwise transferable by the Promoter to the third parties including Government and local bodies. The Community Sites situated in the Project are explicitly excluded from the definition of Common Areas & Facilities and the same are transferable by the Promoter to third parties including Government and local bodies.
- (g) **“Essential Services”** shall mean the provision of (i) Internal roads connecting the Commercial Shops (defined hereinafter) to the public road, (ii) Sewer line outside the Commercial Plot, (iii) Water supply line outside the Commercial Plot, (iv) Provision of the Electricity line up to the Commercial Plot and (v) Storm water drains outside the Commercial Plot.
- (h) **“Force Majeure Events”** shall mean (a) flood, drought, fire, cyclone, earthquake or any other calamity by nature effecting the regular development of the Project (b) war, civil commotion or act of God; (c) any notice, rule, notification of the Government and/or other public or competent authority/court; (d) non availability of the materials or labour, and (e) Court orders, Government policy/ guidelines, decisions affecting the regular development of the Project and (f) any reason beyond the reasonable control of the Promoter.
- (i) **“Government”** means the Government of the State of Haryana.
- (j) **“Hazard”** means an event which by reason of its physical, chemical, reactive, toxic, flammable, explosive, corrosive, radioactive or infectious characteristics causes or is likely to cause grave danger to the health of persons in the Project or to the environment in and around the Project.
- (k) **“Holding Charges”** shall mean the administrative costs incurred by the Promoter to hold the Commercial Shop, if the Allottee/s fails to take actual & physical possession of the Commercial Shop after expiry of the period specified in the Offer Letter.
- (l) **“Commercial Shop”** shall mean the shop described in **Schedule A**
- (m) **“Project”** meaning assigned to it under Recital B herein.
- (n) **“Regulations”** means the Regulations made under the Real Estate (Regulation and Development) Act, 2016.

- (o) **"Rules"** means Real Estate (Regulation and Development) Rules, 2017 for the State of Haryana.
- (p) **"Safeguarding Charges"** means the charges incurred to guard the Commercial Shop against encroachments/trespassing by the third party(ies), in case Allottee/s fails to take actual & physical possession of the Commercial Shop after expiry of period mentioned in the Offer Letter.
- (q) **"Section"** means a section of the Act.
- (r) **"Total Price of Commercial Shop"** shall mean the amount mentioned in **Schedule C**.

WHEREAS:

- A. The Promoter, i.e., B M Gupta Developers Pvt. Ltd. are owner of land measuring 47K – 16M or 5.975 acres in the revenue estate of Village Dhamlaka (Hadbast # 155), Tehsil & District Rewari, Haryana (hereinafter referred to as the 'Said Land') situated in Sector 26 & 27 of Tehsil & District Rewari, Haryana with the intention to promote and develop an 'Affordable Group Housing Colony'.
- B. The Said Land is earmarked for the purpose of developing a 'Affordable Group Housing Colony' project, comprising 934 flats and 70 shops, apart from Agannwadi in the said project known as **"BMG Antriksh"** ("Project");
- 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 Director General, Town and Country Planning Haryana Chandigarh (DGTCP) has granted the approval/ sanction to develop the Project vide approval dated **01.08.2014** bearing License No. **73 of 2014**.
- E. The Promoter has obtained the approval of layout plan of the Project from Director, Town and Country Planning Haryana Chandigarh (DTCP) vide Memo No. **ZP-1034/AD (RA)/2015/8610** dated **26.05.2015** subsequently revised for the Commercial C1 & C2 vide Memo No. **ZP-1034 Vol-II/JD (NK)/2023/12868** dated **04.05.2023**. The Promoter agrees and undertakes that it shall not make any changes to the approved plan except in strict compliance with section 14 of the Act and other laws as applicable;
- F. The Promoter has registered the Project under the provisions of the Act with the HARAYANA Real Estate Regulatory Authority (HRERA) at Panchkula on **2023** under registration no. **HRERA-** **/2024/** for "**"**
- G. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.
- H. 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.
- I. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.

Shop No. _____ Block No. _____ Area of Shop (in Square Meters) _____ or (in Square Feet) _____	Rate of Shop per Square Meter Rs. _____ /- or per Square Feet Rs. _____ /-
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- J. 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 hereby agrees to purchase the Shop as specified in para I.

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 Plot specified in Para I.
- 1.2 The Total Price of shop for Commercial usage as per approved Layout-cum-Demarcation plan is Rs. _____ (Rupees _____ only) ("**Total Price**")
Shop No. _____
Block No. _____
Area of the Shop (in square meter) _____ or (in square feet) _____
Rate of Shop (per square meter) _____ (per square feet) _____
Total price (in rupees) _____
(Exclusive of External Development Charges calculated @ Rs. _____/- Per Sq. Feet. prorated for Plotted & Group Housing Area in the above Total Price)

Explanation:

- (i) The Total Price as mentioned above includes the booking amount paid by the allottee to the Promoter towards the Shop for Commercial usage.
- (ii) The Total Price as mentioned above does not include (a) Goods & Services Tax, Property Tax, Local Body Tax or other taxes which are leviable or become leviable under the provisions of the applicable laws or any amendments thereto pertaining or relating to the sale of Shop; (b) Cost of running, maintenance and operation of Common Areas and Facilities of the Project; (c) for any rights and interest over the commercial areas/shops/kiosks, conveniences, community sites, etc. (except for a right to use Common Areas & Facilities on such terms and conditions as may be prescribed by the Promoter which shall be uniformly applicable for all the Allottee(s) at the Project); (d) for any rights over areas reserved/ restricted for any other Allottee/ right-holder at the Project; and (e) for any rights over areas to be transferred by the Promoter to third parties as per Applicable Laws.

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.

- (iii) The Allottee shall in time bound manner make the payment payable by him/her and as stated in **Schedule C** without any need of any demand letter and/or reminder from the Promoter. 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 Shop for Commercial usage includes recovery of price of land, development of Essential Services but also of the Common Areas & Facilities, External Development charges and Infrastructure Augmentation charges. DTCP has presently determined the interim rate of External Development Charges in respect of the Project and accordingly same is considered while determining the Total Price of the Shop. It is clarified that in case of any incremental in External Development Charges, Infrastructure Augmentation Charges, the Allottee/s shall have to pay proportionately the final External Development Charges, Infrastructure Augmentation Charges as and when finalized and determined by DTCP and demanded by the Promoter. It has been clarified that presently the Infrastructure Development Charges have been waived off, however, in case the same is payable in future by the Promoter to the concerned authority/ies, the Allottee/s shall be liable to pay the same proportionately.
- 1.3 The Total Price is escalation-free, save and accept (i) the charges stated herein, (ii) increases which the Allottee/s hereby agree to pay, (iii) Increase on account of Infrastructure Augmentation Charges, External Development Charges payable to the competent authority / DTCP / Haryana Shahri Vikas Pradhikaran (HSVP) and / or (iv) 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 Development Charges, Infrastructure Augmentation Charges, External Development Charges, cost / charges / fees / levies etc., imposed by the Competent Authority / DTCP / HSVP, the Promoter shall give details of the said notification / order / rule / regulation along with the demand letter being issued to the Allottee. Further, if there is any new imposition or increase of any Development Charges, Infrastructure Augmentation Charges, External Development Charges 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 also be charged from the Allottee.
- 1.4 The Promoter may allow, in its sole discretion, a rebate for early payments of installments by the Allottee by discounting such early payments for the period by which the respected installment has been advanced. The provision for allowing rebate and such rate of rebate shall not be subject to any revision / withdrawal, once granted to an Allottee by the Promoter provided the Allottee complies with the terms of this Agreement.
- 1.5 The Promoter shall not make any addition and alteration in the sanctioned Layout-cum-Demarcation of the Project described herein in respect of the Shop without the prior written consent of the Allottee as per the provision of the Act and Rules made there under or as per approvals / instructions / guidelines of the Competent Authority. 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 there under or as per approvals / instructions / guidelines of the Competent Authority.
- 1.6 The Promoter shall confirm the area of a Shop as per approved Layout-cum-Demarcation plan at the time of Offer Letter after completion of the Essential Services as detailed in **Schedule D**. The Promoter shall inform the Allottee about any details of the changes, if any, in the area. The Total Price payable for the area shall be recalculated upon confirmation by the Promoter. If there is reduction in the area, then the Promoter shall adjust access money paid by Allottee as per the next milestone of the Payment Plan as provided in **Schedule C**. The Promoter shall confirm the area of a Shop as per approved Layout-cum-Demarcation plan at **Schedule B** with annual interest @ prescribed in the Rules, from the date when such an access amount was paid by the Allottee. If there is any increase in the area, 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 C**.

- 1.7 Subject to payment of all dues, the Promoter agrees to acknowledge, that the Allottee shall have the right to the Shop for Commercial usage as mentioned below:
- (i) The Allottee shall have exclusive ownership of the Shop for Commercial usage.
 - (ii) The Allottee shall also have a right in the Common Areas and Facilities. The Allottee (s) shall use the Common Area and Facilities along with other occupants of the Project without causing any inconvenience or hindrance to them.
 - (iii) The Allottee has the right to visit the Project site to access the extent of development of the Project. However, the Allottee shall take all precautionary measures while visiting Project and he/she shall be solely liable for any negligence on his/her part in this regard.
- 1.8 The Parties agree that 10% of the Total Price shall be construed as earnest money under this Agreement (**“Earnest Money / Booking Amount”**) to ensure the performance, compliance and fulfillment of the obligations and responsibilities of the Allottee under this Agreement.
- 1.9 The Allottee has paid a sum of Rs. _____ as booking amount being part payment towards the Total Price of the Shop for Commercial usage at the time of Application; the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price and other charges of the Shop for Commercial usage as prescribed in the Payment Plan mentioned in **Schedule C**.
- Provided if the Allottee delays in payment towards any amount which is payable, he/she shall be liable to pay interest at the rate prescribed herein.
- 1.10 The Allottee agrees to pay maintenance charges for the maintenance and management of the Common Areas and Facilities of the Project as determined by the Promoter, till such time the Common Area and Facilities are transferred to the association of allottee/s or to the concerned authorities, as the case may be.

2.MODE OF PAYMENT:

- 2.1. 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 C**] through A/c Payee cheque/ demand draft/ bankers' cheque or online payment in favour of '**B. M. Gupta Developers Pvt. Ltd.**' and/or in the Bank and Account No. of the Promoter as may be intimated by the Promoter.
- 2.2. The Allottee agrees that the payment shall be considered received when it actually gets credited to the bank account of the Promoter. If any of the cheques submitted by the Allottee to the Promoter is dishonoured for any reasons, then the Promoter shall intimate the Allottee of the dishonour of the cheque and the Allottee would be required to promptly tender/s a Demand Draft of the outstanding amounts including interest from the due date till the date of receipt by the Promoter of all the amounts including the dishonour charges of Rs. 2000/- (Rupees Two Thousand only) (for each dis-honour). In the event of dishonor of any payment cheque, the Promoter has no obligation to return the original dishonored cheque.

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 Shop for Commercial usage 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 Shop for Commercial usage, in his/ her name and the Allottee undertakes not to object/ demand/ direct the Promoter to adjust his payments in any manner. It is clarified that from all the amounts received, the Promoter shall be entitled to first adjust / appropriate any amounts paid firstly towards the taxes, charges, levies, etc. due and payable on previous installments. Thereafter, towards the interest levied on the previous pending installment (if any) and, thereafter the pending installment. The balance amount shall be adjusted towards the taxes, charges, levies, etc. due and payable on the current installment due and then on the current installment amount.

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 offering the Shop for Commercial usage to the Allottee(s), subject to force majeure events and reasons beyond the control of the Promoter.

6.DEVELOPMENT OF THE PROJECT:

- 6.1 The Allottee has seen the proposed Layout plan, amenities, facilities, etc. depicted in the advertisement/ brochure/ agreement/ website (as the case may be) regarding the Project where the said Shop is located and has accepted the site plan, payment plan and the amenities, facilities, etc. which has been approved by the competent authority, as represented by the Promoter.
- 6.2 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 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 DTCP/HSVP/any other Competent Authority 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 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.

- 6.3 The Allottee agrees and understands that the allotment of the Shop is on 'as is where is' basis including its levels. The Allottee agrees not to raise any dispute in this regard in future.
- 6.4 The Promoter has informed the Allottee that the development of Project and provision of the Essential Services shall be subject to (i) Force Majeure Events and (ii) timely receipt of the Total Price (iii) reasons beyond the control of the Promoter.

7 . POSSESSION OF THE SHOP:

- 7.1. **Schedule for possession of the said Shop for Commercial usage** - The Promoter agrees and understands that timely delivery of possession of the Shop for Commercial usage to the Allottee(s) and the common areas to the association of allottees 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.

The Promoter assures to offer possession of the Shop for Commercial usage as per agreed terms and conditions unless there is delay due to *"Force Majeure Events" or reasons beyond the control of the Promoter*. In the event of any delay in offer of possession of the Shop to the Allottee on the Date of Offer of Possession (defined herein after) and/ or beyond the Extended Duration (defined herein after) and/ or further extension of time for completion of Essential Services of the Shop, the Allottee shall be entitled to compensation as per Rules from the expiry of Extended Duration (defined below) till the date of Offer Letter, provided the Allottee/s has complied with all the terms and condition of this Agreement. It is clarified that compensation as aforesaid shall be payable only on the amount/s received towards the Cost of Shop only (excluding interest amounts (if any), paid to the Promoter and not on the stamp duty, registration fee, GST, TDS, deposits, development charges, applicable taxes etc. It is expressly clarified that no compensation shall be payable by the Promoter for any time period beyond the date of Offer Letter, for any reason whatsoever, irrespective of the Allottee not taking possession of the Shop.

The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the Project due to Force Majeure Events, then this Agreement shall stand terminated and the Promoter shall refund to the Allottee, the entire amount received by the Promoter from the Allottee without any liability towards interest or compensation or loss of profit or costs or damages, subject to deduction of applicable taxes. 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.

7.2 Procedure for taking possession of Shop -

- (i) The Promoter shall endeavor to offer possession of the Shop for Commercial Usage in writing on or before the date specified in **Schedule A ("Date of offer of Possession")** by issue a written offer of possession/Final Demand notice (**"Offer Letter"**). The date of offer of possession shall be subject to the provisions of the sub-clauses herein and also subject to Force Majeure Events and the reasons beyond the control of the Promoter, provided it has obtained the approved demarcation-cum-zoning plan and other clearance required in respect of Project.
- (ii) In the event the offer of possession of the Shop is delayed beyond the date as agreed hereinabove *inter alia* for any reason, the Promoter shall be entitled to extension of 12 [twelve] months ("Extended Duration") for handover of possession and completion of development of the Project.

(iii) The Allottee agree(s) to pay the maintenance charges, Safe Guarding charges and Holding Charges on expiry of date stipulated in Offer Letter for taking possession of Shop as mentioned herein.

- 7.3 **Failure of Allottee to take Possession of Shop for Commercial usage** - Upon receiving Offer Letter from the Promoter as per para 7.2, the Allottee shall take possession of the Shop for Commercial usage from the Promoter by clearing the dues, if any and executing conveyance deed, necessary indemnities, undertakings and such other documentation as prescribed as required by the Promoter and the Promoter shall give possession of the Shop for Commercial usage to the allottee as per terms and condition of the Agreement.

In case the Allottee fails to comply with the essential documentation, undertaking, etc. or fails to take possession within the time provided in Offer Letter, then the Allottee shall continue to be liable to pay maintenance charges, Safeguarding Charges and Holding Charges.

- 7.4 **Handing over of Common Areas and Facilities** - After obtaining duly certified completion, in respect of Project, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, and common areas to the association of allottees 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/her allotment of the Shop in the Project as provided in the Act. Provided that where the Allottee proposes to cancel/ withdraw his/her allotment of the Shop from the Project without any fault of the Promoter, the Promoter herein is entitled to forfeit the Earnest Money/Booking Amount to the tune of Rs. 25,000/-, all amount collected as taxes, charges, levies etc 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 State Bank of India highest marginal cost of lending rate plus two percent. The balance amount of money (if any) paid by the Allottee shall be returned by the Promoter to the Allottee within ninety days from the sale proceeds as and when realized from re-allotment of the Shop, either by way of (i) personal hand delivery of cheque(s) to the Allottee, or (ii) courier of cheque(s) to the Allottee at the aforementioned address mentioned in this Agreement, or (iii) by any other means as the Promoter may deem fit.

- 7.6 **Compensation** - The Promoter shall compensate the Allottee in case of any loss caused to him/her due to defective title of the Said Land, on which the Project is being 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.

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

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

- (i) The Promoter has 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 Authority to carry out development of the Project.
- (iii) All approvals, licenses, sanctions and permission issued by the Competent Authority with respect to the Project as well as for the Shop for Commercial usage being sold to the Allottee 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 as well as for the Shop for Commercial usage and for common areas;

- (iv) 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.
- (v) 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 except an agreement for laying of infrastructure facilities with a contractor firm, including the Project and the Shop for Commercial usage which will, in any manner, affect the rights of Allottee under this Agreement.
- (vi) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the Shop for Commercial usage to the Allottee in the manner contemplated in this Agreement.
- (vii) At the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Shop for Commercial usage to the Allottee.
- (viii) The Shop is not the subject matter of any HUF and that no part thereof is owned by any minor and/ or no minor has any right, title and claim over the Shop.
- (ix) 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 Authority.
- (x) 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 Land) 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 Events*" or reasons beyond the control of the Promoter or for the period of inordinate delay incurred due to any Competent Authority or any other governmental authorities in granting the necessary approvals for commencing and completing the development of the Project, including (without limitation), the grant of approval by the Ministry of Environment and Forest (MOEF), pollution NOC for development (if applicable), grant of occupation/completion certificate, the Promoter shall be considered under a condition of Default, in the following events:

- (i) Promoter fails to provide developed Shop for Commercial usage to the Allottee/s within the time period specified herein or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the Authority, as may be extended from time to time. For the purpose of this para, 'developed shop' it shall mean the shop having Essential Services.
- (ii) 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 there under.

9.2 In case of Default by Promoter under the conditions listed in clause 9.1 above, the Allottee is entitled to the following:

- (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation and only thereafter the Allottee be required to make the next payment without any interest for the period of such delay; or
- (ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the Shop.

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 payment on the due date as per the **Schedule C**, or is in breach of other terms of Agreement herein.
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond 15 days after notice from the Promoter in this regard, the Promoter may after lapse of aforesaid 15 days period terminate/cancel this Agreement / allotment of the Shop for Commercial usage and refund the money paid to it by the Allottee by forfeiting the (i) Earnest Money/Booking Amount paid for the allotment (ii) all amounts collected as taxes, charges, levies, cess, assessments and all other impositions which may be levied by any appropriate authorities including but not limited to, GST or any other tax of any nature; and interest component on delayed payment (payable by the Allottee for breach of Agreement and nonpayment of any due payable to the Promoter). The Allottee upon cancellation/termination as aforesaid shall be left with no right, interest and lien on the Shop. The balance amount of money paid by the Allottee shall be returned by the Promoter to the Allottee subject to deduction of applicable taxes/charges only out of the sale proceeds, when realized from the re-allotment of the Shop. It is clarified that on such refund any liability of the Promoter arising out of this Agreement shall stand discharged.

9.4 The Allottee undertakes to present himself/herself for surrender of this Agreement, upon termination/cancellation of this Agreement as may be required under the Applicable Laws, at the office of the concerned sub-registrar of assurances. The Allottee undertakes to pay applicable, registration charges, legal expenses and all other miscellaneous and incidental expenses for termination/cancellation of this Agreement.

10. CONVEYANCE OF THE SHOP:

The Promoter on receipt of Total Price of the Shop and other charges as per **Schedule C**, shall execute a Conveyance/Sale deed preferably within three months but not later than six months from date of Offer Letter and convey the title of the Shop for which possession is offered/granted to the Allottee, subject to Allottee making payments of unpaid amount if any as per **Schedule C**.

However, in case, the Allottee fails to execute and register the Conveyance /Sale Deed with respect of the Shop the penalty, if any, payable under the relevant laws for delay in execution and/or registration of Conveyance/Sale Deed shall be payable by the Allottee till the registration of the Conveyance/Sale Deed. Without prejudice to any other rights that the Promoter may have in that behalf, the Promoter shall also have the right to cancel/terminate the Agreement and forfeit the (i) Booking Amount (ii) all amount collected as taxes, charges, levies (iii) interest component on delayed payment and (iv) Safeguarding Charges, if any and Holding Charges, if any. The balance amounts (excluding taxes), if any, shall be refunded back without interest upon such cancellation subject to the terms provided herein. It is clarified that in case the amount paid by the Allottee is less

than the amount forfeitable as above then the Promoter has all legal right to recover the same in accordance with law.

Allottee after execution of the conveyance deed / registry undertakes to start the construction within 3 years of the conveyance deed, and in case of default the allottee hereby agrees to pay the maintenance charges, safeguarding charges and Holding Charges on expiry of date stipulated in this clause.

11. MAINTENANCE OF THE PROJECT:

11.1 The Allottee understands and agrees that the Promoter may form a single association of allottee/s ("**Association**") for the Project. The Common Area and Facilities within the Project shall be transferred to the Association/authorities, as the case may be by the Promoter in accordance with Applicable laws. The Allottee shall also from time to time, be required by the Promoter or the Association, to sign and execute the application for membership of the Association and other papers, instruments and documents in this regard. The Allottee shall on demand pay to the Promoter legal cost, charges and expenses. including professional costs of advocates of the Promoter in connection with formation of the Association and for preparing its rules, regulations, bye-laws, etc. and the proportionate stamp duty, registration charges and other cost towards preparing, executing and registering conveyance/sale deed with respect to transfer of the common areas in the Project in favour of the Association. On the formation of Association, rights of the Allottee to the Common Areas and Facilities shall be regulated by the bye laws and other rules and regulations. The Promoter may become a member of the Association to the extent of all unsold and/or unallotted premises, areas and spaces in the Project.

11.2 The Promoter shall be responsible to provide and maintain Common Area and Facilities till the taking over of the maintenance of the Project by the Association or Competent Authority, as the case may be. The Promoter in no case shall be obliged to maintain the Common Areas and Facilities beyond the date as stipulated by the Applicable Laws.

11.3 In case, Association fails to take over possession of the Common Area & Facilities as envisaged in the Agreement or prevalent laws governing the same, then in such a case, the Promoter may, at its option, continue with the maintenance of the same and on such terms as it deem fit and proper.

11.4 The Allottee hereby accepts that the provisions of maintenance services and use and access to the Common Areas and Facilities shall at all times be subject to payment of all costs, charges, fee etc. by whatever name called, including but not limited to requisite security deposit, periodic maintenance charges etc. ("**Maintenance Charges**") to the Promoter or Association or Maintenance Agency, as the case may be, and performance of all conditions, covenants, obligations and responsibilities of the Allottee under this Agreement. For the purposes of avoidance of doubt, it is clarified that the Maintenance Charges shall commence on expiry of 60 (sixty) days from the date of Offer Letter, regardless of whether the Allottee has taken possession of Shop or not.

11.5 The Allottee agrees that upon offer of possession of Shop he / she shall enter into a Maintenance Agreement with the Promoter or Association / or any other nominee/agency/association/s as may be appointed / nominated by the Promoter (herein "**the Maintenance Agency**") for the maintenance and upkeep of Common Areas & Facilities (excluding internal maintenance of the building constructed as Shop) of the Project. However, failure on the part of Allottee to enter into Maintenance Agreement for any reasons whatsoever, shall not absolve him/her/them from their obligation to pay the maintenance charges and other related charges.

- 11.6 The Allottee agrees to pay monthly/quarterly/yearly Maintenance Charges as intimated/demanded by the Promoter/Maintenance Agency, irrespective of the fact, whether the Allottee is in occupation of the Shop or not, within a period of 7 days of demand. In case of delay in payment of Maintenance Charges, interest @ 12% p.a. shall be charged for the period of delay. The Promoter/Maintenance Agency reserves the right to determine/collect the Maintenance Charges in advance as per its policy. No interest shall be payable on such advance collection.
- 11.7 The Allottee agrees that in case of his / her / their failure to pay the Maintenance Charges on or before the due date then the Promoter/Maintenance Agency is entitled to deny him/her/them maintenance services and the Promoter/Maintenance Agency shall also be entitled to disconnect water/sewer, power, etc. and debarment from usage of any or all Common Areas & Facilities. Further, non-payment of Maintenance Charges shall constitute a breach of the terms contained herein by the Allottee.
- 11.8 The Allottee agrees that in the event the Maintenance Charges, other charges/dues etc. are in arrears for more than three months then the Promoter shall have the right to terminate this Agreement by a notice in writing to the Allottee of 30 days (herein "**Notice Period**"). If such notice is issued then Allottee will have the right to clear the arrears within the Notice Period and upon such payment within the Notice Period, the termination notice shall stand withdrawn. As a result of such cancellation, (i) the booking amount (ii) all amount collected as taxes, charges, levies (iii) interest component on delayed payment and (iv) Safeguarding Charges, if any and Holding Charges, if any shall be forfeited in favour of the Promoter and the Allottee shall have no right, interest or lien in the Shop. The refund after deduction as above, if any, shall be governed by the provisions contained herein.

12 DEFECT LIABILITY:

It is agreed that in case defect in workmanship is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of Offer Letter, it shall be the duty of the Promoter, after confirmation of the Promoter's architect, which shall be final in deciding whether there is any defect; to rectify such defects without further charge, within ninety days, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottee 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 defect induced by the (i) Allottee/Association's negligence (ii) Allottee carrying out changes in violation of Approvals and (ii) act of omission or commission of other allottee/s of the Project and (iii) Force Majeure Events.

13 RIGHT TO ENTER THE SHOP FOR REPAIRS AND MAINTENANCE WORKS:

The Promoter/ maintenance agency/ association of allottees/ Competent Authority shall have rights to enter into Shop, if required for any maintenance related works after giving due notice unless the circumstances warrant otherwise.

14 USAGE:

The service areas, if any, as located within the Project shall be earmarked for purposes such as services including but not limited to electric sub—station, transformer, DG set rooms, water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned layout plans.

15 **GENERAL COMPLIANCE WITH RESPECT TO THE SHOP:**

- a) The Allottee shall, after taking possession of the Shop, be solely responsible to maintain the Shop and construction thereon at his/ her own cost and expenses and shall not do or suffer to be done anything in or to the Shop and construction thereon which may be in violation of any Applicable Laws or Rules of any Competent Authority. The Allottee neither himself/herself do nor permit anything to be done which damages Common Areas and Facilities, adjoining shop / areas etc. or cause any kind of breakage of abutting road or violates the rules or bye-laws of the Local Authorities or the Association. The Allottee shall abide by the provisions of the Applicable Laws while carrying out construction on the Shop. The Allottee alone be liable/responsible for any non compliance in relation to the construction as well as safety and security of his/her materials. The Allottee shall be liable to rectify such damages to the satisfaction of the parties concerned, failing which the Promoter may recover the expenditure incurred in such rectification from the Allottee's IFMS (as mentioned in **Schedule C**) along with liquidated damages equivalent to such amount incurred. In case IFMS is insufficient to meet such expenditure or losses than the Promoter shall be entitled to raise demand against it, which shall be strictly payable by the Allottee within 30 days of such demand. However, in such an event the Allottee shall make further payment to maintain required balance of IFMS as applicable. The Allottee shall always keep the Promoter indemnified in this regard.
- b) The Promoter will return IFMS to the Association on transfer of Common Areas and Facilities (net of Cumulative Defaults). It is clarified that in case there is any amount deducted from an allottees's IFMS, then he/she shall be obliged to make good the deficit within 7 days of deduction.
- c) The Allottee/ Association of allottees 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 to be constructed on the Shop or anywhere on Common Areas & Facilities. Further the Allottee shall not store any hazardous or combustible goods in the Shop and construction thereon. The Allottees 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 & Facilities which otherwise are available for free access.
- d) The Allottee shall plan and distribute its electrical load in the building constructed as Shop in conformity with the electrical systems installed by the Promoter and the load provided by the Promoter. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.
- e) The Allottee agrees and confirms that that he/she shall not, without the written approval of the Promoter, create any encumbrance, mortgage, charge, lien, on the Shop by way of sale, agreement of sale, lease, license, loan, finance agreement, other arrangement or by creation of any third party interest whatsoever, till the date of execution and registration of the Conveyance/Sale Deed in his/her favour by the Promoter. However, the Allottee may, for the purpose of facilitating the payment of the Total Price and any other amounts payable under this Agreement apply for and obtain financial assistance from banks/financial institution after obtaining prior written permission from the Promoter. The Allottee may enter into such arrangements/ agreements with third parties, as may be required, which may involve creation of a future right, title, interest, mortgage, charge or lien on the Shop only when the ownership/ title in the same is conveyed/ transferred in his/her favour by virtue of execution and registration of the Conveyance/Sale Deed. Any such arrangement/ agreement shall be entered into by the Allottee at his/her sole cost, expense, liability, risk and consequences. In the event of obtaining any financial assistance and/or housing loan from any bank/ financial institution, the Promoter may issue the permission/ NOC as may be required by the banks/ financial institution subject however, that the Promoter shall by no means assume any liability and/or responsibility for any such loan and/or financial assistance which the Allottee may obtain from such bank/ financial institution. The Allottee shall, at the time of grant of permission or NOC by the Promoter, furnish an undertaking / declaration to the Promoter to indemnify the

Promoter for all costs, expenses, injuries, damages etc. which the Promoter may suffer for any breach / default that may be committed by the Allottee to the third party(ies) / banks/ financial institution. In this regard, the Promoter may at the request of Allottee, enter into a tripartite agreement with the Allottee's banker / financial institution to facilitate the Allottee to obtain the loan from such bank / financial institution for purchase of the Shop. The Allottee hereby agrees that the Promoter shall be entitled to terminate this Agreement at the request of the Allottee's banker / financial institution in the event of any breach of the terms and conditions under the loan agreement / tripartite agreement committed by the Allottee.

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

The Parties are entering into this Agreement for the allotment of a Shop for Commercial usage with the full knowledge of all Applicable Laws, Rules, regulations, notifications applicable in the State of Haryana and related to the Project.

17. **ADDITIONAL CONSTRUCTIONS:**

The Promoter undertakes that it has no right to make construction on the residential plots, commercial plots/areas, community plots falling in the Project without approval by the Competent Authority and as per the guidelines' permissions/ directions or sanctions by Competent Authority.

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

18.1 The Promoter after execution this Agreement shall not mortgage or create charge on the Shop and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take Shop for Commercial usage.

18.2 The Promoter hereby declares that the Said Land and the receivables there from has not been mortgaged for the purpose of raising project finance by the Promoter. However, the Promoter if so desires, shall be entitled in future to create security on the Said Land (or part thereof) and receivables of Project by availing loans or financial assistance or credit facilities from Banks and/ or Financial Institutions, against securities thereof. The Promoter shall be entitled to and be at liberty to sign mortgage deeds, loan agreements and other documentation, in any form including by way of deposit of title deeds. The Promoter shall be the principal debtor and it shall be the sole responsibility of the Promoter to repay such loan amount with interest, charges and expenses thereon. The Allottee hereby gives express consent to the Promoter to raise such financial facilities against security of the Said Land/receivable of Project and mortgage the same with Banks and/ or Financial Institutions as aforesaid.

19. **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 **Schedule C**. Secondly, the Allottee and the Promoter have an obligation to execute the Agreement and also register the 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 15 days from the date of its receipt by the Allottee, the Application of the Allottee for allotment of Plot shall be treated as cancelled and refund of amount shall be dealt in terms of the Application signed by the Allottee.

20. 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 Shop for Commercial usage.

21. RIGHT TO AMEND:

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

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

23. TRANSFER/NOMINATION

- a) Subject to the terms of the allotment and the Allottee clearing all dues including interest, taxes, levies etc. if any, at any time prior to the execution of the Conveyance/Sale Deed, but subject to paying at least 40% of the Total Price the Allottee may transfer or substitute or nominate a third party and may get the name of his/her transferee or nominee substituted in his/her place. The Promoter may permit such transfer/ substitution/ nomination on such conditions as it may deem fit and proper and in accordance with the laws, norms, if any, in this regard. Such transfer/ substitution/ nomination shall be permitted upon payment by the Allottee of transfer charges (taxes extra) as per the prevailing policy of the Promoter upon the Allottee providing necessary documents for transfer/ substitution/ nomination and on such terms and conditions and guidelines as it may deem fit by the Promoter. The Stamp duty and registration charges etc. as applicable on such transfer substitution/ nomination shall be paid by the Allottee / third party transferee.
- b) At any time after execution of Agreement, in addition to transfer charges an administrative fees of Rs. 25,000/- (Rupees Twenty Five Thousand only) [taxes extra] or such amount as per prevailing policy of the Promoter shall be payable. The Administrative fee shall be payable in such cases also where nomination / transfer is in favour of the spouse or child, parents or brother or sister of the either Allottee and the Allottee shall be solely responsible at the cost for execution/ registration of such documents to effect such transfer post approval of the Promoter. However, for such transfer, the permission from both the Joint Allottee/s is mandatory, if any.
- c) The Allottee understand and acknowledge that the Promoter is entitled to demand the Transfer charges and Administrative Charges as mentioned hereinabove post execution and registration of the Conveyance/Sale Deed as long as the Promoter is maintaining the Common Areas and Facilities or as long as the Promoter is required to maintain the records/accounts pertaining to the Project and its allottee/s, whichever is later.

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

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

24.2 Failure on the part of the Parties to enforce at any time or for any period of time, the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

25. **SEVERABILITY:**

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made there under or under other Applicable Laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made there under or the Applicable Laws, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

26. **METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:**

Wherever in this Agreement, it is stipulated that the Allottee has to make any payment, in common with other allottee(s) in Project, the same shall be the proportion which the shop area of the Shop for Commercial usage or built-up areas of the shop/s to the total shop area/ built up area of all the commercial shops in the Project.

27. **FURTHER ASSURANCES:**

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

28. **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, duly executed by the Allottee and the Promoter or simultaneously with the execution, this Agreement shall be registered as per provisions of the relevant State Act at Haryana. Hence this Agreement shall be deemed to have been executed at Rewari. The Allottee hereby agree and acknowledges to pay the cost/s and other charges for Registration of this Agreement and present himself/herself for Registration on the date, time and venue intimated by the Promoter.

29. **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/Speed Post at their respective addresses specified below:

_____ Name of Allottee
_____ (Address of Allottee)
_____ (Address of Allottee)

B M GUPTA DEVELOPERS PRIVATE LIMITED (Promoter)

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.

30. **JOINT ALLOTTEES:**

That in case there are Joint Allottees, 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 Allottees.

31. **SAVINGS:**

Any application letter, allotment letter, agreement, or any other document signed by the allottee, in respect of the unit/ apartment, plot or building, as the case may be, 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 there under.

32. **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 for the time being in force.

33. **DISPUTE RESOLUTION:**

All or any disputes arising out or touching upon or in relation to the terms of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through arbitration of the sole arbitrator to be appointed by the Director of the Company. The arbitration proceedings shall be governed by the Arbitration & Conciliation Act, 1996 and/or any statutory amendments/modifications thereof for the time being in force. The arbitration proceedings shall be held at an appropriate location in Rewari.

Haryana RERA shall be the sole competent authority to adjudicate the disputes in all the matters arising out of/or touching upon and/or in connection with this Allotment/Agreement.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for Sale at Rewari 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

(2) Signature _____

Name _____

Address _____

Please affix
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 _____

SCHEDULE 'A'**DESCRIPTION OF THE PLOT FOR COMMERCIAL USAGE**

Details of Shop	Shop No.
Area of the Shop*	sq. meters (sq. feet)
Payment Plan	Development Plan / Down Payment Plan
Date of Offer of Possession**	
Payment Schedule	Schedule C
Booking Amount / Earnest Money	10% of Basic Price
Details of Payment of Initial Token Amount	Cheque No. _____ Dated _____ Drawn On
Payment to be made in favour of	Bank Account Name: <i>B M Gupta Developers Escrow Antriksh Commercial C1 (First Floor & Second Floor)</i> Bank Name: ICICI Bank Limited Bank Address: SCO 114-115, Brass Market, Rewari Bank Account No.: 777705975405 IFSC Code: ICIC0000626
Interest for Delayed Payment	As per Haryana RERA Rules
Holding Charges	@ Rs. ____/- per Sq. Feet per month of Shop Area, if applicable
Safeguarding Charges	@ Rs. ____/- per Sq. Feet per month of Shop Area, if applicable

* Area measurement is approximate and subject to variation

** Tentative date of offer of possession subject to receipt of Completion Certificate

The Promoter shall not be liable to the Allottee for any incorrect details, information and representations provided by the Real Estate Agent / Broker / Channel Partner.

Subject to Terms and Conditions mentioned in the Agreement for Sale.

Note:

In case of electronic transfer, the Allottee shall inform the Promoters of the Transfer in writing.

SITE PLAN OF THE SHOP

PAYMENT PLAN

OPTION 'A' – DEVELOPMENT LINKED PAYMENT PLAN

Inst. No.	Particulars	Instilments (in %)	Price	Total Price
1	Upon Booking	10%		
2	Upon Execution of 'Agreement to Sale' (within 30 days of Allotment)	20%		
3	Upon Construction of Super Structure of additional shops (within 120 days of Agreement)	35%		
4	Upon completion of Finishing Work of additional shops (within 150 days of 3 rd Instalment)	30%		
5	On offer of Possession	5%		
		IFMS & Other Additional Govt. levies/ Charges as applicable.		

OPTION 'B' – INSTALMENT BASED PAYMENT PLAN

Inst. No.	Particulars	Instilments (in %)	Price	Total Price
1	Upon Booking	10%		
2	Upon Execution of 'Agreement to Sale' (within 30 days of Allotment)	20%		
3	Within 60 days of execution of Agreement	25%		
4	Within 90 days of execution of Agreement	25%		
5	Within 120 days of execution of Agreement	15%		
6	On offer of Possession	5%		
		IFMS & Other Additional Govt. levies/ Charges as applicable.		

OPTION 'C' – UPFRONT PAYMENT PLAN

Inst. No.	Particulars	Instilments (in %)	Price	Total Price
1	Upon Booking	10%		
2	Upfront Payment on Execution of 'Agreement to Sale' (within 45 days of Allotment)	85%		
3	On offer of Possession	5%		
		IFMS & Other Additional Govt. levies/ Charges as applicable.		

The RERA Act is applicable on this project.

These are Features/Facilities including in above price –

- a) External Electrification & Fire Fighting Equipment Charges (EEC & FFC).
- b) External Development Charges (EDC) calculated @ Rs._____/ - Per Sq. Mtr. prorated for Commercial Area is included/excluded from the above Total Price.

These are excluding in above price –

- a) Interest Free Maintenance Security (IFMS) – Rs. 25000/- shall be paid extra at the time of offer of Possession.
- b) 12 months advance maintenance charges @ Rs. _____ per sq. yards per month of plot area with 10% increase per annum after 3 years.
- c) Electricity Connection Charges – Rs. _____/-
- d) In addition to above, Holding Charges @ Rs. _____/- per sq. feet per month of Shop Area and Safeguarding Charges @ Rs. _____/- per sq. feet per month of Shop Area (if applicable)
- e) Advance Consumption Deposit (ACD) payable to DHBVN directly by Allottee(s) as per rate payable at the time of connection.
- f) Service Connection Charges @ Rs. _____/- per KW and Application Process Charges @ Rs. _____/- per KW (prevailing Tariff as on March 2019). The final Tariff shall be chargeable as per the prevailing rates at the time of Offer of Possession/FDN. The said Shop shall be provided electricity connection as per the approved Electricity Scheme. The tentative electricity load on the said Shop shall be @ 150 W/sqm as per applicable DHBVN norms.
- g) In addition to the above, stamp duty, registration fee, administration expenses and professional cost of the Agreement/ Agreement for Sale and Conveyance / Sale Deed of the Said Shop and Sale Deed of the Common Areas to the Association shall be payable by the Applicant/s.
- h) Increase in EDC rates & any other Additional Government levies / Charges, if applicable shall be payable extra by buyer.

Note:-

1. Cheque / Demand Draft should be in favour of **"M/S B M Gupta Developers Escrow Antriksh Commercial C1 (First Floor & Second Floor)"** Payable at Rewari.
2. Timely payment of all installments and other charges is the essence of the Allotment.
3. Earnest Money is 10% of the Agreement Price.
4. Prices/ payment plan are subject to revision/ withdrawal without notice and at the sole discretion of the Company. Price prevailing on the date of acceptance of booking by the Company shall be applicable. The Applicant must check prevailing price of the unit with the company before booking.
5. As per section 194 IA of Income Tax Act, 1% TDS is required to be deducted on each payment i.e. 1st June 2013 which shall be deposited by the customer directly and form 16B to be submitted to the company within 30 days from the date of payment made.
6. All applicable Government Charges at present or in future and enhancement thereof shall be payable extra by the applicant/allotted on proportionate basis.
7. The Terms & conditions of sale stated herein are only indicative and are subject to detailed terms & condition in the Agreement for sale.
8. The maintenance charges herein are indicative and the final charges will be intimated in the Offer Letter. Please note that the above indicative maintenance charges has been derived on the basis of cost as in May 2023, however the final maintenance charges shall be intimated at the time of Offer of Possession of the Said Shop calculated on the basis of the minimum wages and Wholesale Price Index (WPI) prevailing at that point of time. The above charges are excluding applicable taxes. Further, maintenance charges can be revised at any time in spite of such charges in advance.
9. In the event of delay in payment of Total Price and / or in case the Applicant/s approaches the bank / financial institution for availing a loan, any delay by such bank / financial institution in making the payment as per the payment schedule shall attract interest as per Haryana RERA Rules from the date such amount fall due till realization of payments by the Promoter.
10. The amounts mentioned herein are exclusive of all taxes, charges, levies, duties, cesses etc. including but not limited to TDS, GST and its effect, any cess, local body tax, lease rentals, and / or all other direct / indirect taxes / duties, impositions, stamp duty, registration fees, both present and future applicable / levied by the Central and / or State Government and / or any local, public or statutory authorities / bodies in respect of the Said Plot and / or the transaction contemplated herein and / or in respect of the Total Price and/ or the other amounts shall be payable by the Applicant. The quantum of such taxes, levies, duties, cesses, charges as decided / qualified by the Promoter shall be binding on the Applicant/s.
11. The Applicant/s shall pay all charges / expenses including but not limited to professional cost of the attorney-at-law / advocates of the Promoter, with respect to formation of association (defined hereinafter), membership fees / share money (as the case may be), legal charges, society formation and consultancy, retainer fees etc. including, for preparing its Rules, Regulation and Bye-Laws and the cost of preparing and engrossing the assignment of sale deed etc.
12. The Applicant/s shall pay interest / penalty / loss that may be incurred by the Promoter on account of his / her failure and / or delay to pay such taxes, levies, cesses, statutory charges etc.
13. The amount mentioned as other charges and outgoings are provisional and based on estimates if there is any increase due to actual cost incurred or demand by statutory authorities and / or otherwise, such shortfall shall be paid by the Applicant/s.

SCHEDULE 'D'

**SPECIFICATIONS, AMENITIES, FACILITIES
(WHICH ARE PART OF THE PROJECT)**

- Civic Infrastructure, i.e., Sewer, Water, Storm Water Drainage, Rain Water Harvesting shall be laid
- Roads with appropriate illumination

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

PROMOTER

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ALLOTTEE(S)