

AGREEMENT FOR SALE WHITE LILY RESIDENCY

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

By and Between

M/s PARKER VRC Infrastructure Pvt. Ltd., CIN No.U70200DL2012PTC235447, a Company registered under the provisions of Companies Act, 1956 and having its office at 410, D-MALL, Netaji Subhash Place, Pitam Pura, Delhi-110034, **PAN No.AAGCP6047D** through its Authorized Signatory Mr. Manish Garg and Mr. Chander Shekher Bansal, duly authorized jointly and severally in this behalf by the Board of Directors of the Company in their meeting held on 22-01-2014 (Hereinafter referred to as the 'Company', which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its representatives, successors, liquidators and assignees) of the First Part.

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). [Please insert details of other allottee(s), in case of more than one allottee] The Company and Allottee shall hereinafter collectively be referred to as the "Parties" and individually as a "Party".

*(Strike out which is not applicable)

DEFINITIONS: For the purpose of this Agreement for Sale, 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;
- (c) "Rules" means the Real Estate (Regulation and Development) "Regulations" means the Regulations made under the Real Estate (Regulation and Development Act, 2016;
- (d) "Section" means a section of the Act.

WHEREAS :-

- A. M/s K. M. Buildtech Pvt. Ltd., M/s Jai Krishan Hi-tech Infrastructures Pvt. Ltd. and M/s R.M. Constructions Pvt. Ltd. are the lawful Owner of land measuring 78 kanal 4 marla, 93 Kanal 6 Marla and 9 kanal 19 Marla respectively situated in the revenue estate of village Ahmedpur , Sector-27, Sonapat Haryana.

All three land owning companies have obtained license bearing No. 292 of 2007 granted by the office of Director, Town & Country Planning, Haryana in favour of the Owners for development of a group housing colony on land measuring 93 Kanal 10 Marla i.e. 11.687 Acres comprising Killa No.9//1(8-0), 10(8-0), 11(8-0), 20(8-0), 10//5(8-0), 6(8-0), 15(8-0), 16(8-0), Killa No.9//12(8-0), 10//7(8-0), 14 (min. east) (6-10), 17(min. east) (4-0) and 24(min.East) (3-0) situated in the revenue estate of village Ahamad pur, Sector-27, Sonapat, Haryana .

The aforesaid companies owning respective land parcels, detailed above, have entered in to an Development agreement/Memorandum of Understanding (MOU) with M/s Jai Krishna Artec-JV, a joint venture set up by Jai Krishna Estate Developers Pvt. Ltd. having its registered office at A-26 Friends Colony East, New Delhi- 110065 and M/s Artec Infrastructure Pvt. Ltd. having its registered office at 4-B, Hansalaya Building, 15, Barakhamba Road , Connaught Place, New Delhi, companies registered under the Indian Companies Act, 1956 to develop their landholding admeasuring 11.687 acres into a Group Housing project and was accorded license for setting up of the Group Housing project at village Ahmedpur , Sector-27, Sonapat Haryana.

M/s Jai Krishna Artech-JV, vide an Collaboration agreement dated 22-10-2012 has conveyed all its rights, titles and interests accrued to it, in favour of M/s Parker VRC Infrastructure Pvt. Ltd., a Company incorporated under the Companies Act, 1956, having its Registered Office at 410, D-Mall,



Netaji Subhash Place, Pitam Pura, New Delhi-34 hereinafter referred to as "the Company", for development of the said "Project" in accordance with the License granted by the office of the Director, Town and Country Planning, Haryana for construction of residential floors by the Company and marketing/ selling / licensing of the same to prospective buyers/Allottees.

Further the M/s Jai Krishna Artech/owners through power of attorney dated 22.10.2013 appointed the Company i.e. M/s Parker VRC Infrastructure Pvt. Ltd. as their true and lawful attorney to enter into agreements of sale/allotment/license and to receive/ collect all moneys towards consideration for sale/ license from prospective buyers/ allottees in its own name in the said "project" by issuing a valid receipt thereof;

- B. The said land is earmarked for the purpose of building a residential project, comprising 770 Apartments and the said project shall be known as "**WHITE LILY RESIDENCY**", (hereinafter referred to as the said "Project")
- C. The Company is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Company regarding the Said Land on which Project is to be constructed have been completed;
- D. The DTCP HARYANA has granted the commencement certificate to develop the Project vide approval dated 31.10.2013 bearing Memo no. ZP-360/SD(DK)/2013/55808;
- E. The Allottee had applied for an Apartment in the Project vide application no. _____ dated _____ and has been allotted Apartment no. _____ having carpet area of _____ square feet, type _____, on _____ floor in [tower/block/building] no. _____ ("Building") along with stilt/basement parking no. _____ admeasuring _____ square feet in the _____ [Please insert the location of the garage/covered parking], as permissible under the applicable law and the right in the common areas ("**Common Areas**") as defined under Rule 2(1)(f) of Rules, 2017 of the State (hereinafter referred to as the "**Apartment**" more particularly described in **Schedule A** and the floor plan of the Apartment is annexed hereto and marked as **Schedule B**);
- H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;
- 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 Company hereby agrees to sell and the (s) hereby agrees to purchase the Apartment for residential usage alongwith parking as specified in para G.



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 Company agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the Unit for Residential usage as specified in para G.

1.2 The Total Price for the Unit/Apartment for Residential usage alongwith parking based on the carpet area is _____ (Rupees _____ only)
("Total Price") (Give break up and description):

Block/Building/Tower no. _____	Rate of Apartment per square feet*
Apartment No. _____	
Type _____	
Floor _____	
Parking(if applicable) _____	
Total price (in rupees) _____	

Explanation:

(i) The Total Price as mentioned above includes the booking amount paid by the allottee to the Company towards the Apartment for residential usage along with parking(if applicable);

(ii) The Total Price as mentioned above includes 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 company up to the date of handing over the possession of the Unit/Apartment for residential usage along with parking(if applicable) 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 Company shall be increased/reduced based on such change / modification:

Provided further that if there is any increase in the taxes/charges/fees/levies etc. after the expiry of the scheduled date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the Act, the same shall not be charged from the allottee;

(iii) The Company shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) above and the Allottee(s) shall make payment demanded by the Company within the time and in the manner specified therein. In addition, the Company shall provide to the Allottee(s) the details of the taxes/charges/fees/levies etc., paid or demanded along with the acts/rules/notifications together with dates from which such taxes/charges/fees/levies etc., have been imposed or become effective;



- (iv) The Total Price of Unit/ Apartment for residential usage alongwith parking(if applicable) includes recovery of price of land, development/construction of [not only the Apartment] but also the Common Areas,(if applicable, internal development charges, infrastructure augmentation charges, external development charges, taxes/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, fire detection and firefighting equipment in the common areas, maintenance charges as per para 11 etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the Unit/Apartment for residential usage alongwith parking(if applicable) in the Project.

- 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/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Company 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 Company 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.

Provided that if there is any new imposition or increase of any 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 said project by the Authority, as per the Act, the same shall not be charged from the allottee.

- 1.4 The Allottee(s) shall make the payment as per the payment plan set out in **Schedule C ("Payment Plan")**.

- 1.5 The Company may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments @ 12% per annum for the period by which the respective installment has been preponed. 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 Company.

- 1.6 It is agreed that the Company shall not make any additions and alterations in the sanctioned building plans, layout/demarcation-cum-zoning plans and specifications and the nature of fixtures, fittings and amenities described herein at **Schedule 'D'** and **Schedule 'E'** (which shall be in conformity with the advertisement, prospectus etc., on the basis of which sale is effected) in respect of the Apartment, building, as the case may be, without the previous written consent of the Allottee as per the provisions of the Act and Rules made thereunder or as per approvals/instructions/guidelines of the competent authorities.

Provided that the Company may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act and Rules made thereunder or as per approvals/instructions/guidelines of the competent authorities.

- 1.7 The Company shall confirm to the carpet area that has been allotted to the Allottee after the construction of the Building/unit, as the case may be, is complete and the occupancy certificate/part occupation is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated



upon confirmation by the Company. If there is reduction in the carpet area then the Company shall refund the excess money paid by Allottee 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 carpet area, which is not more than Five percent of the carpet area of the Apartment, allotted to Allottee, the Company may demand that from the Allottee as per the next milestone of the Payment Plan as provided in **Schedule C**. All these monetary adjustments shall be made at the same rate per square feet as agreed in para 1.2 of this Agreement.

- 1.8 Subject to para 9.3 the Company agrees and acknowledges, the Allottee shall have the right to the Unit/Apartment for residential usage alongwith parking (if applicable) as mentioned below:
- (i) The Allottee shall have exclusive ownership of the Unit/Apartment for residential usage alongwith parking (if applicable);
 - (ii) The Allottee shall also have right in the Common Areas as provided under Rule 2(1)(f) of Rules, 2017 of the State. The Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the Company shall hand over the common areas to the association of allottees/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 the 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 unit/Apartment for Residential usage.
- 1.9 The Company agrees to pay all outgoings payments before transferring the physical possession of the Apartment to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost, ground rent, municipal 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 are related to the project). If the Company fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the Apartment to the Allottees, the Company agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person 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.
- 1.10 The Allottee has paid a sum of _____ (Rupees _____ only) as booking amount being part payment towards the Total Price of the unit/Apartment for residential usage alongwith parking(if applicable) at the time of application; the receipt of which the Company hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the unit/Apartment for residential usage alongwith parking(if applicable) as prescribed in the Payment Plan [**Schedule C**] as may be demanded by the Company 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 Company abiding by the construction/development milestones, the Allottee shall make all payments, on written demand by the Company, within the stipulated time as mentioned in the Payment Plan [**Schedule C**] through A/c Payee



cheque/demand draft/bankers cheque or online payment (as applicable) in favour of 'M/s PARKER VRC Infrastructure Pvt. Ltd.' payable at Delhi.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

- 3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Company with such permission, approvals which would enable the Company 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 the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.
- 3.2 The Company accepts no responsibility in regard to matters specified in para 3.1 above. The Allottee shall keep the Company 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 Company immediately and comply with necessary formalities as specified and under the applicable laws. The Company 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 Apartment for residential usage applied for herein in any way and the Company shall be issuing the payment receipts in favour of the Allottee only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS:

The Allottee authorizes the Company to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding of the allottee against the Apartment for residential usage alongwith parking, if any, in his/her name and the Allottee undertakes not to object/demand/direct the Company to adjust his payments in any manner.

5. TIME IS ESSENCE:

The Company 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 Apartment for residential usage along with parking (if applicable) 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.

6. CONSTRUCTION OF THE PROJECT/ APARTMENT:

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 unit/Apartment for residential usage along with parking (if applicable) 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 Company.



The Company shall develop the Project in accordance with the bye-laws such as Haryana Building Code, 2017, FAR, density norms, provision prescribed, approved plans, terms and condition of license/allotment as well as registration of RERA, etc. Subject to the terms in this Agreement, the Company 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 HREERA 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 company shall constitute a material breach of the Agreement.

7. **POSSESSION OF THE APARTMENT:**

- 7.1 Schedule for possession of the said Apartment for residential usage - The Company agrees and understands that timely delivery of possession of the Apartment for residential usage alongwith parking (if applicable) to the allottee 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 Company assures to hand over possession of the Unit/ Apartment for Residential usage alongwith parking (if applicable) as per agreed terms and conditions unless there is delay due to "force majeure", Court orders, Government policy/ guidelines, decisions affecting the regular development of the real estate project. If, the completion of the Project is delayed due to the above conditions, then the Allottee agrees that the Company shall be entitled to the extension of time for delivery of possession of the Unit/ Apartment for Residential usage.

The Allottee agrees and confirms that, in the event it becomes impossible for the Company to implement the project due to Force Majeure and above conditions, then this allotment shall stand terminated and the Company shall refund to the Allottee the entire amount received by the Company from the allottee within ninety days. The Company 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 Company and that the Company shall be released and discharged from all its obligations and liabilities under this Agreement.

- 7.2 **Procedure for taking possession** - The Company, upon obtaining the occupation certificate or part thereof of the building blocks in respect of Group Housing usage alongwith parking(if applicable) shall offer in writing the possession of the Unit/apartment within three months from the date of above approval to the Allottee(s) as per terms of this Agreement.

The Company agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Company. The company shall provide copy (on demand) of occupation certificate or part thereof in respect of Group Housing alongwith parking (if applicable) at the time of conveyance of the same. The Allottee(s), after taking possession, agree(s) to pay the maintenance charges and holding charges as determined by the Company/association of allottees/competent authority, as the case may.

- 7.3 **Failure of Allottee to take Possession of Unit/ Apartment for Residential usage** - Upon receiving a written intimation from the Company as per para 7.2, the Allottee shall take possession of the unit/Apartment for residential usage from the Company by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Company



shall give possession of the unit/Apartment for residential usages 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 para 7.2, such Allottee shall continue to be liable to pay maintenance charges and holding charges as specified in para 7.2.

7.4 **Possession by the Allottee** - After obtaining the occupation certificate of the building blocks in respect of Group Housing colony and handing over the physical possession of the Unit/ Apartment for Residential usage alongwith parking (if applicable) to the Allottee(s), it shall be the responsibility of the Company 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 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 Company, the Company herein is entitled to forfeit the booking amount paid for the allotment and interest component on delayed payment (payable by the customer for breach of agreement and non- payment of any due payable to the company). The rate of interest payable by the allottee to the company shall be the State Bank of India highest marginal cost of lending rate plus two percent. The balance amount of money paid by the allottee shall be returned by the company to the allottee within ninety days of such cancellation.

7.6 **Compensation** – The Company 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 orders, Government policy/ guidelines, decisions, if the company fails to complete or is unable to give possession of the Unit/ Apartment for Residential usage along with parking (if applicable).

- i) in accordance with the terms of this Agreement, duly completed by the date specified in para 7.1; or
- ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Company shall be liable, on demand to the allottees, 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 Unit/ Apartment for Residential usage, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within **ninety** days of it becoming due.

Provided that if the Allottee does not intend to withdraw from the Project, the Company 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 Unit/ Apartment for Residential any other usage, which shall be paid by the company to the allottee within **ninety** days of it becoming due.

8. REPRESENTATIONS AND WARRANTIES OF THE COMPANY:



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

- (i) The Company 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 Company has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) 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/ Apartment for Residential/ usage being sold to the allottee(s) are valid and subsisting and have been obtained by following due process of law.

Further, the Company 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 Unit/ Apartment for Residential usage and for common areas as provided under Rule 2(1)(f) of Rules, 2017;

- (v) The Company 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;
- (vi) The Company 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 unit/Apartment for residential usage which will, in any manner, affect the rights of Allottee under this Agreement;
- (vii) The Company confirms that the Company is not restricted in any manner whatsoever from selling the said unit/Apartment for residential usage to the Allottee in the manner contemplated in this Agreement;
- (viii) At the time of execution of the conveyance deed the company shall handover lawful, vacant, peaceful, physical possession of the Unit/ Apartment for Residential usage alongwith parking (if applicable) to the Allottee(s), 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;
- (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 Company 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 the apartment has been issued . as the case may be and as per the provisions of the Haryana Development and Regulation of Urban Areas Act, 1975, rules thereof, equipped with all the specifications, amenities ,facilities as per the agreed terms and conditions and common areas as provided under Rule 2(1)(f) of Rules, 2017;



- (xii) 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 Company in respect of the said Land and/or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES:

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

(i) Company fails to provide ready to move in possession of the developed unit/Apartment for residential usage alongwith parking (if applicable) to the Allottee within the time period specified in para 7.1 or fails to complete the project within the stipulated time disclosed at the time of registration of the project with the Authority. For the purpose of this para, 'ready to move in possession' shall mean that the Unit/Apartment for residential usages shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the parties, and for which occupation certificate and completion certificate, or part thereof has been issued by the competent authority;

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

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

(ii) Stop making further payments to Company as demanded by the Company. If the Allottee stops making payments, the Company 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 Company shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the unit/Apartment, along with interest at the rate prescribed in the Rules within Ninety 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 Company, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the Apartment for residential usage alongwith parking(if applicable), which shall be paid by the Company to the allottee within Ninety 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 Company 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 Company 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 Company in this regard, the Company may cancel the



allotment of the Apartment for residential usages along with parking(if applicable) in favour of the Allottee and refund the money paid to him by the allottee by forfeiting the booking amount paid for the allotment and the interest component on delayed payment (payable by the customer for breach of agreement and non payment of any due payable to the company). The rate of interest payable by the allottee to the company shall be the State Bank of India highest marginal cost of lending rate plus two percent. The balance amount of money paid by the allottee shall be returned by the company to the allottee within ninety days of such cancellation. On such default, the Agreement and any liability of the company arising out of the same shall thereupon, stand terminated. Provided that, the company shall intimate the allottee about such termination at least thirty days prior to such termination.

10. **CONVEYANCE OF THE SAID APARTMENT:**

The Company, on receipt of Total Price of the Apartment as per para 1.2, shall execute a conveyance deed preferably within three months but not later than six months from possession

Provided that, the unit/ apartment is 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. However, in case, the Allottee fails to deposit the stamp duty and/ or registration charges, other ancillary charges within the period mentioned in the notice, the Allottee authorizes the company to withhold registration of the conveyance deed in his/ her favour till such stamp duty, registration charges, other ancillary charges are paid by the Allottee to the company.

11. **MAINTENANCE OF THE SAID BUILDING / APARTMENT / PROJECT:**

The Company 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 allottees or competent authority, as the case may be, upon the issuance of the completion certificate of the project. The cost of such maintenance till offer of possession has been included in the Total Price of the Apartment for residential usage, thereafter the allottee shall be liable to pay maintenance charges @Rs.2.5/- per sq. feet on carpet area along with applicable GST or any other taxes.

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

13. **RIGHT TO ENTER THE APARTMENT FOR REPAIRS AND MAINTENANCE WORKS:** The Company/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 agrees to permit the association of allottees and/or maintenance agency/competent authority to enter into the Apartment for residential usages after giving due notice and enter in the said premises during normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

14. **USAGE:**

Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within the **WHITE LILY RESIDENCY**, 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 shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of allottees formed by the Allottees for rendering maintenance services.

15. **GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:**

15.1 Subject to para 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Apartment for residential usage alongwith parking (if applicable) 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 Apartment, 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 Apartment and keep the Apartment, 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 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 or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee/Association of allottees shall not store any hazardous or combustible goods in the Apartment for residential usage alongwith parking (if applicable) or place any heavy material in the common passages or staircase of the Building. The company/allottees/association of 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 which otherwise are available for free access. The Allottee/ Association of allottees shall also not remove any wall, including the outer and load bearing wall of the Unit/ Apartment for Residential usage and parking (if applicable), as the case may be.

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



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

The Parties are entering into this Agreement for the allotment of unit/ Apartment for residential usage alongwith parking (if applicable) with the full knowledge of all laws, rules, regulations, notifications applicable in the State and related to the project.

17. **ADDITIONAL CONSTRUCTIONS:**

The Company undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan, layout plan, sanction plan and specifications, amenities and facilities has been approved by the competent authority(ies) and disclosed, except for guidelines/permissions/directions or sanctions by competent authority.

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

After the Company executes this Agreement he shall not mortgage or create a charge on the Apartment for residential usage and parking (if applicable) and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment for residential usage and parking (if applicable).

19. **APARTMENT OWNERSHIP ACT:**

The Company has assured the Allottees that the project in its entirety is in accordance with the provisions of the relevant Rules and Regulations/ bye laws, instructions/ guidelines and decisions of competent authority prevalent in the State.

20. **BINDING EFFECT:**

By just forwarding this Agreement to the Allottee by the company, does not create a binding obligation on the part of the company 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 company 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 company, 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 company, then the company 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. If, however, after giving an 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 company has an option to forfeit upto ten percent of the booking amount.

21. **ENTIRE AGREEMENT:**

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



between the Parties in regard to the said Apartment for residential usage and parking(if applicable).

22. **RIGHT TO AMEND:**

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

23. **PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE / SUBSEQUENT/ ALLOTTEES:**

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 Apartment for residential usage and parking(if applicable) and the Project shall equally be applicable to and enforceable against and by any subsequent Allottees of the Apartment for residential usage and parking(if applicable), in case of a transfer, as the said obligations go along with the Apartment for residential usage and parking(if applicable) for all intents and purposes.

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

24.1 The Company may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan **Annexure 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 Company in the case of one Allottee shall not be construed to be a precedent and /or binding on the Company to exercise such discretion in the case of other Allottees.

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 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.

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 area/ carpet area of the Unit/ Apartment for Residential usage and parking (if applicable) bears to the total area/ carpet area of all the Unit/ Apartments 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 Company through its authorized signatory at the Company's Office at Delhi. Hence this Agreement shall be deemed to have been executed at Delhi only.

29. **NOTICES:**

That all notices to be served on the Allottee and the Company as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Company by Registered Post at their respective addresses specified below:

1. _____ Name of Allottee
_____ (Allottee Address)

2. M/s Parker VRC Infrastructure Pvt. Ltd.

410, D-Mall, Neta ji Subhash Place, Pitampura, Delhi-110034.

It shall be the duty of the Allottee and the Company 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 Company 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 Company 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 Apartment for residential usage prior to the execution and registration of this Agreement for Sale for such Apartment shall not be construed to limit the rights and interests of the allottee under the Agreement for Sale or under the Act or the rules or the regulations made thereunder.

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 thereunder including other applicable laws of India for the time being in force.

33. **DISPUTE RESOLUTION:**



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

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

(1) Signature _____
Name _____
Address _____

Please affix
photograph and sign
across the
photograph

SIGNED AND DELIVERED BY THE WITHIN

NAMED:

Company:

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' - PLEASE INSERT DESCRIPTION OF THE APARTMENT AND THE GARAGE/ COVERED PARKING (IF APPLICABLE) ALONG WITH BOUNDARIES IN ALL FOUR DIRECTIONS

SCHEDULE 'B' - FLOOR PLAN OF THE APARTMENT

SCHEDULE 'C' - PAYMENT PLAN

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

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

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

