

AGREEMENT FOR SALE

This Agreement for Sale (“**Agreement**”) executed on this the day of 2023,

By and Between

M/S SHAKAMBARI BUILDERS PVT. LTD. (PAN No. AAEC6311H), a company incorporated under the provisions of the Companies Act, 1956, having its registered office 1st floor, 474, Rabindra Sarani, Kolkata-700005 and a branch office at 2nd floor, Sri Ram Gardens, Kanke Road, Ranchi-834008, represented by its Authorised Representative **SRI CHANDRESH BAJAJ (Aadhar No. xxxx xxxx 8522) (Mobile No. 94317-73333) (date of birth-20.08.1989)**, son of Sri Pawan Bajaj and grandson of Late Rajendra Prasad Bajaj, by caste General (Do not come under CNT Act, 1908), by faith Hindu, by occupation Business, resident of Sri Ram Gardens, Kanke Road, Ranchi- 834008, as one of its Director and Authorised Signatory on behalf of M/s Shakambari Builders Pvt. Ltd., vide board resolution of the Company dated 11th September 2023 (hereinafter called the Developer cum Vendor) of the First Part;

AND

Mr..... son of, resident of,
(hereinafter called the Purchaser/Allottee) of the Second Part;

The Developer and Allottee shall hereinafter collectively be referred to as the “**Parties**” and individually as a “**Party**”. Unless the context otherwise requires, reference to one gender includes a reference to the other, words importing the singular include the plural and vice versa, which means the use of singular expressions shall also include plural expressions and masculine includes the feminine gender wherever the context of this Agreement for Sale so demands.

WHEREAS

A. LAND HISTORY:-

- (1) Earlier One Maharani Devi purchased the land having an area 31 Decimal being R.S. Plot No. 999, under KhataNo. 20, situated at Village Hesal, Mohalla-Indrapuri Road No.3, P.S. Sukhdeonagar, Thana no. 202, District Ranchi morefully described in Schedule-A below from erstwhile owner through a Registered Deed of Sale being Deed No. 1704 dated 03.03.1960, registered in the office of District Sub-Registrar, Ranchi.
- (2) That A MEMORANDUM OF PARTITION took placed and executed on 05.03.1973 by and between Maharani Devi and others, the aforesaid property was devolved upon her son namely Shashank Shekhar Sinha, Shashi Shekhar Sinha, Indu Shekhar Sinha, Mrigank Shekhar Sinha and Chandra Shekhar Sinha who became the exclusive Owners of the said property, were in peaceful possession of the property.
- (3) That a partition suit no. 41/2007 took placed between the heirs of Maharani Devi, in the said partition, the entire land having total area 31 Decimal being



R.S. Plot No. 999, marked as sub plot no. 999/A, 999/B, 999/C, under KhataNo. 20, situated at Village Hesal, Mohalla- Indrapuri Road No.3, P.S. Sukhdeonagar, Thana no. 202, District Ranchi allotted to the share of Shashank Shekhar Sinha, Shashi Shekhar Sinha, Indu Shekhar Sinha and they came in possession over the same as absolute owners;

- (4) That Shashank Shekhar Sinha died leaving behind his son Sri Sudhanshu Shekhar Sinha and two daughters namely Smt. Anjana Sinha and Smt. Aparna Sinha as his legal heirs and successors of his property;
 - (5) That an amicable Oral family partition took place on 01.08.2023 and memorandum of family partition prepared on 11th September 2023, between Sri Sudhanshu Shekhar Sinha, Smt. Anjana Sinha and Smt. Aparna Sinha all son and daughters of Late Shashank Shekhar Sinha, according to the said partition, the land having an area of 1392 Sq. Ft. i.e. 3.196 decimal + 2320 Sq. Ft. i.e. 5.326 decimal + 1/3rd share i.e. 2.403 decimal out of 7.21 decimal of common joint area which total comes to 10.925 Decimal being portion of R.S. Plot No. 999, marked as sub plot no. 999/A, under KhataNo. 20, situated at Village Hesal, Mohalla- Indrapuri Road No.3, P.S. Sukhdeonagar, Thana no. 202, Dist.-Ranchi Jointly allotted to the share of Sri Sudhanshu Shekhar Sinha and Smt. Anjana Sinha and both came in possession over the same as absolute owner;
 - (6) That the aforesaid Dr. Shashi Shekhar Sinha, Indu Shekhar Sinha, Sudhanshu Shekhar Sinha and Anjana Sinha jointly entered into a development agreement being Document No. 2023/RAN/8244/BK1/7591 dated 12.09.2023, entered in book no. BK1, volume no. 1025, at pages 207 to 300 of the office of SRO, Ranchi with the builder Shakambari Builders Pvt. Ltd. (the VENDOR/FIRST PARTY hereto) for development and construction of multi storied building over the aforesaid land.
- 1) The **DEVELOPER** proposed a layout plan (“**LAYOUT**”) and building plan for the development of the Property. The **DEVELOPER** has made an application vide to the Municipal Commissioner, Ranchi Municipal Corporation (RMC), Ranchi for the sanction which has been sanctioned by the Municipal Commissioner, RMC, Ranchi by and under Order bearing **Sanction Number**....., permitting construction and development of the said multistoried commercial building on the Property on terms and conditions as mentioned therein;
 - 2) The Said Land is earmarked for the purpose of building a Residential cum commercial project of multistoried complex and the said project shall be known as ‘**MAHARANI ENCLAVE**’ (“**PROJECT**”);
 - 3) The **DEVELOPER** is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the **DEVELOPER** regarding the Said Land on which Project is to be constructed have been completed;
 - 4) The **DEVELOPER** has obtained the final layout plan approvals for the Project from RMC, Ranchi. The Developer agrees and undertakes that it shall not make any changes to these layout plans except in strict compliance with section 14 of the Act and other laws as applicable;



- 5) The **DEVELOPER** has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at Ranchi, Jharkhand on under registration number **JRERA/PROJECT.....**;
- 6) The Allottee confirms that they have chosen to invest in the said Project after exploring all other options of similar properties available with other Developer(s) and available in re-sale in the vast and competitive market in the vicinity and further confirm that the booking in this Project is suitable for their requirement and therefore has voluntarily approached the **DEVELOPER** for purchase of the Apartment;
- 7) The Allottee are offering to purchase with the full knowledge that the **DEVELOPER** has obtained all necessary approvals from the competent authorities for the development of the said Land. The Allottee have demanded from the **DEVELOPER** and the **DEVELOPER** has given inspection to them the approvals, documents of title relating to the Project Land, plans, designs and specifications prepared by the **DEVELOPER's** Architects and other permissions, and displayed at its offices;
- 8) After the Allottee enquiry, the **DEVELOPER** requested the Allottee/s to carry out independent necessary search by appointing his/ her/ their own Advocate and to ask any queries he /she/they had regarding the title and the nature of the title and the Allottee/s has/have satisfied himself / herself / themselves about the marketable title and rights of the **DEVELOPER** in respect of the Said Land / the Said Property;
- 9) At the time of booking, the Allottee has been informed by the **DEVELOPER** the payment schedule, instalments to be paid and other payments related terms and conditions including but not limited to interest payable on delayed payments and delayed possession. Upon agreeing and accepting the above, the Allottee has/have applied to the **DEVELOPER** for allotment of the **APARTMENT** bearing No. having Carpet Area admeasuring **SQUARE FEET**, Exclusive Balcony Area admeasuring**SQUARE FEET** and External Wall Area admeasuring**SQUARE FEET**, situated on the**FLOOR** in the **BLOCK.....** in the said project known as “.....” and which Apartment is as described in the **SCHEDULE ‘B’** (herein after referred to as the said “**APARTMENT**”);
- 10) The Total Price for the **APARTMENT** is Rs./- (Rupees Only) ("Total Price"), more particularly detailed and described in **Schedule C (“Payment Plan”)**, along with such additional deposits and list of other outgoings stated out in **Schedule D** (hereinafter referred to as the said “**Additional Outgoings**”) and along with pro-rata share in the common areas as defined under clause (n) of Section 2 of the said Act. The authenticated copy of the floor plan of the said **APARTMENT** agreed to be purchased by the Allottee, as sanctioned and approved have been annexed and marked as “**Annexure-A**”;
- 11) The "**Carpet Area**" means the net usable floor area of the said **APARTMENT/COMPLEX**, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or Verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the said



APARTMENT. "Exclusive Balcony / Verandah Area" means the area of the balcony or Verandah, as the case may be, which is appurtenant to the net usable floor area of the said **APARTMENT**, meant for the exclusive use of the Allottee. "Exclusive open terrace area" means the area of open terrace which is appurtenant to the net usable floor area of the said **APARTMENT**, meant for the exclusive use of the Allottee;

- 12) The **DEVELOPER** shall at its discretion, as prescribed under the Relevant Laws Form association of the Allottee (being either a co-operative society / condominium / limited company or combination of them), as it may deem fit and proper in respect of the said Project known by such name as the **DEVELOPER** may decide (hereinafter referred to as the said "**ORGANISATION**"), which shall be responsible for maintenance and management of the said Project, within such period as may be prescribed under the Relevant Laws;
- 13) The Allottee hereby agrees and confirms that the Floor Space Index (FSI) or FAR permitted for carrying out construction on the Said Land plus any additional FSI/FAR if available to the Developer as per the building bye-laws of the Ranchi Municipal Corporation (RMC), Ranchi, or local authority from time to time, shall be available/belongs to the Developer and the Developer shall have and has retained all rights to use, utilize and consume the FSI/FAR. It is further clarified that the Developer has right to use Transferable Development Rights (TDR) / additional FSI/FAR upon the said Land if permissible because of change in rules and regulations. The Developer reserves its rights to develop additional Floor as may be deemed fit and proper and as per the revised building plans which may be hereafter re-approved/sanctioned by the Ranchi Municipal Corporation, Ranchi, by utilising the available and future FSI/TDR of the Said Land;
- 14) The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;
- 15) The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;
- 16) In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Developer hereby agrees to sell and the Allottee hereby agrees to purchase the said **APARTMENT**;
- 17) 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, have agreed to the terms and conditions of this Agreement as set forth hereinafter and confirm that the recitals shall form a part of the Agreement between the parties.

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 At the request of the Allottee and Subject to the terms and conditions as detailed in this Agreement, the Developer hereby agrees to sell and the Allottee hereby agrees to purchase from the Developer the **APARTMENT** bearing No. having Carpet Area admeasuring**SQUARE FEET**, Exclusive Balcony Area admeasuring and External Wall Area admeasuring, situated on the ...TH**FLOOR** in the said project known as “.....” and which **APARTMENT** is as described in the **SCHEDULE ‘B’**;

1.2 In consideration of the above, the Allottee hereby agrees to pay to the Developer a total sale consideration of **Rs. (“Total Price”)**;

Explanation:

- (i) The Total Price of **APARTMENT** includes: 1) *pro rata* share in the Common Areas; and 2) 1 (One) Medium Size car parking space in the Basement as provided in the Agreement;
- (ii) The Total Price above includes the booking amount of **Rs.....**paid by the Allottee to the Developer towards the **APARTMENT**;
- (iii) The Total Price above excludes taxes. Taxes includes Goods and Services Tax and Cess or any other similar taxes like, land under construction tax, property tax, or other taxes, duties, cesses, levies, charges which are liveable or become liveable under the provisions of the Relevant Laws or any amendments thereto pertaining or relating to the sale of said **APARTMENT**. For the purpose of this Agreement,
 - “GST” means and includes any tax imposed on the supply of goods or services or both under GST Law.
 - “GST Law” shall mean and include the Integrated Goods & Service Tax Act, GST (Compensation to the States for Loss of Revenue) Act, Central Goods & Services Tax Act and State Goods & Services Tax Act / UTGST, and all related ancillary legislations, rules, notifications, circulars, statutory orders etc.
 - “Cess” shall mean and include any applicable cess, existing or future on the supply of goods or services or both under GST Law or any other relevant laws. Taxes shall be payable by the Allottee on demand made by the Developer within 15 (Fifteen) days, and the Allottee shall indemnify and keep indemnified the **DEVELOPER** from and against the same. In case there is any change / modification in the taxes, the subsequent amount payable by the Allottee to the Developer shall be increased/reduced based on such change / modification;
- (iv) Tax Deducted at Source - The Allottee is aware that the Allottee has/have to deduct the applicable Tax Deduction at Source (TDS) at the time of making of actual payment or credit of such sum to the account of the Developer, whichever is earlier as per section 194-IA in the Income Tax Act, 1961. Further, the Allottee shall submit the original TDS certificate within the prescribed timelines mentioned in the Income Tax Act, 1961
- (v) The Developer shall periodically intimate to the Allottee, the amount payable as stated in **Schedule C (“Payment Plan”)** and the Allottee shall make payment strictly within fifteen (15) days from the date of such written



intimation. In addition, the Developer shall provide to the Allottee the details of the taxes to be paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;

- 1.3 The Allottee has paid a sum of Rs. as booking amount being part payment towards the Total Price of the **APARTMENT** at the time of application, the receipt of which the Developer hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the **APARTMENT** as prescribed in Schedule C (“Payment Plan”) as may be demanded by the Developer 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 specified in 1.11;
- 1.4 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 Developer undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Developer shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments;
- 1.5 The Allottee shall make the payment as per the payment plan set out in **Schedule “C”** (“Payment Plan”);
- 1.6 The specifications, fixtures and fittings like flooring, sanitary fittings, and amenities to be provided by the **DEVELOPER** in the said **APARTMENT(s)** as are set out in **Schedule E**. The Allottee is/are satisfied about the specifications, fixtures and fittings agreed to be provided by the **DEVELOPER** and undertakes that the Allottee shall not raise any objection in respect thereof hereafter. It is agreed that the Developer shall not make any additions and alterations in the Floor plans and specifications and the nature of fixtures, fittings and amenities described therein in respect of the **APARTMENT**, without the previous written consent of the Allottee. Provided that the Developer may make such additions or alterations as may be required by the Allottee, or alterations as per the provisions of the Act;
- 1.7 The Developer shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete, 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 Developer. If there is any reduction in the carpet area within the defined limit then Developer shall refund the excess money paid by Allottee within forty-five days, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Developer shall demand that from the Allottee as per the next milestone of the Payment Plan. However, 1 (one) percent deviation in carpet area due to internal plaster or tiles skirting shall be acceptable to both the parties. The Built-up Area of the said Apartment is Sft. and the Super Built-up Area



- 1.8 Subject to Clause 10.3 the Developer agrees and acknowledges the Allottee shall have the right to the **APARTMENT** as mentioned below:
- (i) The Allottee shall have exclusive ownership of the **APARTMENT**;
 - (ii) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share / interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the Allottee to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable;
- 1.9 It is made clear by the Developer and the Allottee agrees that the **APARTMENT** along with 1 (One) Medium Size car parking space in the Basement shall be treated as a single indivisible unit for all purposes;
- 1.10 The Developer agrees to pay all outgoings before transferring the physical possession of the **APARTMENT** to the Allottee, which it has collected from the Allottee, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, 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 Developer fails to pay all or any of the outgoings collected by it from the Allottee or any liability, mortgage loan and interest thereon before transferring the **APARTMENT** to the Allottee, the Developer 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 therefor by such authority or person;
- 1.11 All outstanding amounts payable by any Party under this Agreement to other Party shall carry applicable interest at the rate of 2% (Two percent) above the then existing SBI MCLR (State Bank of India – Marginal Cost of Lending Rate) per annum (“Interest”) from the date they fall due till the date of receipt/realization of payment by the other Party.

Any overdue payments so received will be first adjusted against Interest then towards statutory dues and subsequently towards outstanding principal amounts.

Without prejudice to the other rights of the **DEVELOPER** hereunder, the **DEVELOPER** shall in respect of any amounts remaining unpaid by the Allottee under this Agreement, have a first charge / lien on the said **APARTMENT** and the Allottee shall not transfer his/her/their/its rights under this Agreement, in any manner whatsoever, without making full payment of all amounts payable by the Allottee under this Agreement, to the **DEVELOPER**. It is hereby clarified that for the purposes of this Agreement payment shall mean the date of credit of the amount in the account of the **DEVELOPER**.

2. **MODE OF PAYMENT**

Subject to the terms of the Agreement and the Developer abiding by the construction milestones, the Allottee shall make all payments, on demand by the



Developer, within the stipulated time as mentioned in the Payment Plan through A/c Payee cheque/demand draft or online payment (as applicable) in favour of '.....' payable at **Ranchi**.

The Allottee shall pay the respective payment along with applicable taxes strictly within fifteen (15) days of the **DEVELOPER** sending notice of the completion of each milestone. Intimation forwarded by the **DEVELOPER** to the Allottee that a particular stage of construction is initiated and/or completed shall be sufficient proof that a particular stage is initiated and/or completed and such proof shall be valid and binding upon the Allottee and the Allottee agree/s not to dispute the same. The Allottee hereby understand/s and agree/s that, save and except for the intimation from the **DEVELOPER** as provided under this Clause, it shall not be obligatory on the part of the **DEVELOPER** to send reminders regarding the payments to be made by the Allottee as per the payment schedule mentioned in this Clause, and the Allottee shall make all payment/s to the **DEVELOPER** on or before the due dates, time being the essence of this Agreement.

The **DEVELOPER** shall not accept payment by **Cash and/ or deposit of Cash** in the designated account of the **DEVELOPER** and such payment shall not be accepted and continue to appear as outstanding against the Unit.

The **DEVELOPER** shall accept payments towards Sale Consideration from the account(s) of the Allottee and/ or Joint Allottee only.

If any payments of instalments are made by any third party by or on behalf of the Allottee, the **DEVELOPER** shall not be responsible towards any such third party and such third party shall not have any right in Unit, except as may be specifically consented to by the **DEVELOPER** in case of the Bank Loan availed by the Allottee.

Demand draft will not be accepted unless accompanied by a letter from the bank stating that the funds are from Allottee account only, the exception being DDs/Banker's Cheque received from the mortgagor bank of the Allottee.

In case of any financing arrangement entered by the Allottee with any Bank /financial institution with respect to the purchase of the said **APARTMENT**, the Allottee undertake/s to direct such bank / financial institution to and shall ensure that such financial institution does disburse/pay all such installment of Total Consideration amounts due and payable to the **DEVELOPER**.

For the purpose of remitting funds Online/NEFT/RTGS by the Allottee, the following are the particulars of the beneficiary:

Account Name: ...
Account No: ...
Bank Name: ... **Branch:** ...
IFSC Code: ...

If any of the payment cheques/banker's cheque or any other payment instructions of/by the Allottee is/are not honoured for any reason whatsoever, then the same shall be treated as default under Clause 10.3 below and the **DEVELOPER** may at its option be entitled to exercise the recourse available thereunder. Further, the **DEVELOPER** may, at its sole discretion, without prejudice to its other rights, charge a payment dishonour charge of Rs. 5,000/- (Rupees Five Thousand only) for dishonour of a particular payment instruction for first instance and for second instance the same



would be Rs. 10,000/- (Rupees Ten Thousand only) in addition to the Interest for delayed payment at the rate specified in Clause 1.11. Thereafter no cheque will be accepted and payments shall be accepted through bank demand draft(s) only.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

- 3.1 The Allottee clearly and unequivocally confirm/s that in case remittances related to the Total Consideration and/or all other amounts payable under this Agreement for the said **APARTMENT** are made by non-resident/s/foreign national/s of Indian origin, it shall be the sole responsibility of the Allottee to comply with the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”), Reserve Bank of India Act and 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 Developer with such permission, approvals which would enable the Developer 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 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 shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

Any implications arising out of any default by the Allottee shall be the sole responsibility of the Allottee. The **DEVELOPER** accepts no responsibility in this regard and the Allottee shall keep the **DEVELOPER** fully indemnified for any harm or injury caused to it for any reason whatsoever in this regard. Whenever there is a change in the commercial status of the Allottee, subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate in writing to the **DEVELOPER** immediately and comply with all the necessary formalities, if any, under the Relevant Laws.

3.2 ANTI-MONEY LAUNDERING

The Allottee hereby declare(s), agree(s) and confirm(s) that the monies paid/payable by the Allottee under this Agreement towards the said **APARTMENT** is not involved directly or indirectly to any proceeds of the scheduled offence and is/are not designed for the purpose of any contravention or evasion of the provisions of the Prevention of Money Laundering Act, 2002, rules, regulations, notifications, guidelines or directions of any other statutory authority passed from and/or amended from time to time (collectively “Anti Money Laundering”). The Allottee further declare(s) and authorize(s) the **DEVELOPER** to give personal information of the Allottee to any statutory authority as may be required from time to time. The Allottee further affirms that the information/ details provided is/are true and correct in all respect and nothing has been withheld including any material facts within his/her/their/its knowledge. The Allottee further agree(s) and confirm(s) that in case the **DEVELOPER** becomes aware and/or in case the **DEVELOPER** is notified by the



statutory authorities of any instance of violation of Money Laundering, then the **DEVELOPER** shall at its sole discretion be entitled to cancel/terminate this Agreement for Sale. Upon such termination the Allottee shall not have any right, title or interest in the said **APARTMENT** neither have any claim/demand against the **DEVELOPER**, which the Allottee hereby unequivocally agree(s) and confirm(s). In the event of such cancellation/termination, the monies paid by the Allottee shall be refunded by the **DEVELOPER** to the Allottee in accordance with the terms of this Agreement for Sale only after the Allottee furnishing to the **DEVELOPER** a no-objection / consent letter from the statutory authorities permitting such refund of the amounts to the Allottee.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS

The Allottee authorizes the Developer to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Developer may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Developer to adjust his payments in any manner.

5. TIME IS ESSENCE

Time is of essence for the Developer as well as the Allottee. The Developer shall abide by the time schedule for completing the project and handing over the Apartment to the Allottee and the common areas to the said **ORGANISATION** after receiving the occupancy certificate or the completion certificate, as the case may be. Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Developer as provided in **Schedule C (“Payment Plan”)**.

6. CONSTRUCTION OF THE PROJECT/ APARTMENT

The Allottee has seen the specifications of the Apartment and accepted the Payment Plan, floor plans, layout plans [annexed along with this Agreement] which has been approved by the competent authority, as represented by the Developer. The Developer shall develop the Project in accordance with the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the Developer undertakes to abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the Ranchi Municipal Corporation, Ranchi.

7. POSSESSION OF THE APARTMENT

- 7.1 Schedule for possession of the said Apartment:** The Developer agrees and understands that timely delivery of possession of the Apartment is the essence of the Agreement. The Developer, based on the approved plans and specifications, assures to complete the said Project by 31st March 2026 hand over possession of the Apartment within 3 (Three) months from completion date, unless there is delay or failure due to:



- (i) War, Riots, Civil Commotion or any act of God like, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project (“Force Majeure”).
- (ii) Any notice, order, rule, notification of the Government and/or other public or Competent Authority or any Decree / Stay or injunction order from any Court.
- (iii) Changes in any rules, regulations and bye-laws of various statutory bodies and authorities from time to time then affecting the development of the project.
- (iv) Delay in grant of any NOC / permission /licence or getting any requisite Certificate from RMC or any other authority.

If, however, the completion of the Project is delayed due to the Force Majeure and above mentioned conditions then the Allottee agrees that the Developer shall be entitled to the extension of time for delivery of possession of the Apartment, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Developer to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Developer shall refund to the Allottee the entire amount received by the Developer from the allotment within 45 days from that date. After refund of the money paid by the Allottee, Allottee agrees that he/ she shall not have any rights, claims etc. against the Developer and that the Developer shall be released and discharged from all its obligations and liabilities under this Agreement.

7.2 Procedure for taking possession - The Developer, upon obtaining the occupancy certificate or the completion certificate from the competent authority shall offer in writing the possession of the Apartment, to the Allottee in terms of this Agreement to be taken within 3 (three months from the date of issue of such notice and the Developer shall give possession of the Apartment to the Allottee. The Allottee agree(s) to pay the maintenance charges as determined by the Developer/said **ORGANISATION**, as the case may be.

7.3 Failure of Allottee to take Possession of Apartment: Upon receiving a written intimation from the Developer as per clause 7.2, the Allottee shall take possession of the Apartment from the Developer by executing necessary indemnities, undertakings and such other documentation, and the Developer shall give possession of the Apartment to the Allottee. In case the Allottee fails to take possession within the time provided in clause 7.2, such Allottee shall continue to be liable to pay maintenance charges as applicable.

7.4 Possession by the Allottee - After obtaining the occupancy certificate or the completion certificate and handing over physical possession of the Apartment to the Allottee, it shall be the responsibility of the Developer to hand over the necessary documents and plans, including common areas, to the said **ORGANISATION** or the competent authority, as the case may be, as per the local laws.

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 Developer, the Developer herein is entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the



Allottee shall be returned by the Developer with any interest to the Allottee within 45 days of such cancellation.

7.6 Compensation –

The Developer 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 compensation under this section shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event or the condition mentioned in Clause 7.1 above, if the Developer fails to complete or is unable to give possession of the Apartment (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; 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 Developer shall be liable, on demand to the Allottee, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him along with Interest at the rate specified in Clause 1.11 in respect of the Apartment, within 45 days. Provided that where if the Allottee does not intend to withdraw from the Project, the Developer shall compensate the Allottee by paying a monthly Rent prevalent in that area for similar type and size of Apartment, for every month of delay, till the handing over of the possession of the Apartment.

8. REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER

- (i) The Developer 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 Developer has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the said Land or the Project;
- (iv) There are no litigations pending before any Court of law with respect to the said Land, Project or the Apartment;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Apartment are valid and subsisting and have been obtained by following due process of law. Further, the Developer has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and Apartment and common areas;
- (vi) The Developer 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;
- (vii) The Developer 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 Apartment which will, in any manner, affect the rights of Allottee under this Agreement;



- (viii) The Developer confirms that the Developer is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the conveyance deed the Developer shall handover lawful, vacant, peaceful, physical possession of the Apartment to the Allottee and the common areas to the said **ORGANISATION**;
- (x) 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;
- (xi) The Developer 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 formation of **ORGANISATION**;
- (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 Developer in respect of the said Land and/or the Project.

9. REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE

The Allottee or himself/themselves with intention to bring all persons into whosoever hands the said **APARTMENT** may come, hereby covenants with the **DEVELOPER** and thereafter to the **ORGANISATION** as follows: -

- (i) Not to make any changes to the Balcony, shall not change its colour scheme, shall not cover it or add any element like Grill, Tiles etc. which may change the External look and elevation of the said **APARTMENT**. The Allottee shall not construct any **Wall** on the Floor Slab where **Beam** is not present. If they need to create internal changes/Partition, they need to use light weight material like Wood/Ply Board/WPC board etc.
- (ii) Not to store in the said **APARTMENT** any goods which are of hazardous, combustible or dangerous in nature or are so heavy as to damage the construction or structure of the building in which the said **APARTMENT** is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the said **APARTMENT** is situated, including entrances of the said Building and in case any damage is caused to the building in which the said **APARTMENT** is situated or the said **APARTMENT** on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.
- (iii) To carry out at his own cost all internal repairs to the said **APARTMENT** and maintain the said **APARTMENT** in the same condition, state and order in which it was delivered by the **DEVELOPER** to the Allottee and shall not do or suffer to be done anything in or to the building in which the said **APARTMENT** is situated or the said **APARTMENT** which may be contrary to the rules and regulations and bye-



laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof including to the concerned local authority and/or other public authority.

- (iv) Not to demolish or cause to be demolished nor at any time make or cause to be made any addition or alteration of whatever nature in, nor any alteration in the elevation and outside colour scheme of the said Building and shall keep the portion, sewers, drains and pipes in the said **APARTMENT** and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the Building and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC or other structural members in the said **APARTMENT** without the prior written permission of the **DEVELOPER** and/or the said **ORGANISATION**.
- (v) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said **APARTMENT** in the compound or any portion of the said Land and the Building.
- (vi) The Allottee shall not use the said **APARTMENT** in the manner, so as to cause blockade or hindrance to common passages, Verandah or terraces. No common parts of the said Building will be used by the Allottee for keeping / chaining pets / animals, dogs, birds or no storage of cycles, motorcycles, waste / refuse, nor the common passages shall be blocked in any manner. The Allottee shall be responsible for the care, health, safety, security, well-being etc. of their pets (if any) and are forbidden to leave them in the common areas of the Building and the Project.
- (vii) The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the **DEVELOPER**. The Allottee shall sign and execute all other documents, agreements, etc. for the purpose of obtaining electricity, power back-up facility, etc. as and when required by the **DEVELOPER**.
- (viii) The Allottee 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.
- (ix) The Allottee agree/s not to fix or install air conditioners or heaters in the said **APARTMENT**, save and except at the places which have been specified in the said **APARTMENT** for the installation nor in any way disturb the external façade of the said **APARTMENT**.
- (x) The Allottee agree/s not to fix or install any window antenna on the roof or terrace or external façade of the said Building except by the prior sanction of the **DEVELOPER** and/or Maintenance Agency and/or the said **ORGANISATION** and at places earmarked by the **DEVELOPER**.
- (xi) Pay to the **DEVELOPER** within fifteen days of demand by the **DEVELOPER**, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the said **APARTMENT** is situated.



- (xii) To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said **APARTMENT** by the Allottee for any purposes other than for purpose for which it is sold.
- (xiii) The Allottee shall not let, sub-let, transfer, assign or part with the interest or benefit of this Agreement or part with the possession of the said **APARTMENT** until all the dues payable by the Allottee to the **DEVELOPER** under this Agreement are fully paid up.
- (xiv) The Allottee shall observe and perform all the rules and regulations which the said **ORGANISATION** may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the **APARTMENT(S)** therein and for the observance and performance of the building rules, regulations and bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the **ORGANISATION** regarding the occupancy and use of the said **APARTMENT** in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- (xv) That it is agreed and accepted by the Allottee that upon creation / incorporation of the said **ORGANISATION**, the common equipment pertaining to power back-up, etc. shall be transferred in favour of the said **ORGANISATION** and that unless agreed the **DEVELOPER** / Maintenance Agency shall thereafter be in no manner held responsible or liable for maintenance, upkeep, refurbishing or replacement of the same, as the liability of the **DEVELOPER** is limited to installation of the said equipment only for the first time.
- (xvi) The Allottee may obtain finance from any financial institution/bank or any other source for purchase of the said **APARTMENT** at his/her/their/its cost and responsibility. The Allottee confirms that such finance/ housing loan/ mortgage from financial institution/bank for payment of instalments of the Sale Consideration as set out hereinabove may be availed on the basis that no right or interest of the **DEVELOPER** under this Agreement is affected on account of finance being obtained by the Allottee. The Allottee obligation to purchase the said **APARTMENT** pursuant to this Agreement shall not be contingent on the Allottee' ability or competency to obtain such financing and the Allottee will always remain bound under this Agreement. The **DEVELOPER** shall not be responsible in any manner whatsoever if any bank/financial institution delays and/ or refuses to finance the said **APARTMENT** on any ground or revokes the loan already granted. In case of any financing arrangement entered by the Allottee with any financial institution with respect to the purchase of the said **APARTMENT**, the Allottee undertakes to direct such financial institution to, and shall ensure that such financial institution does disburse/pay all such consideration amounts due and payable to the **DEVELOPER** through an account payee cheque/demand draft. Further, if any bank / financial institution refuses/ makes delay in granting financial assistance and/or disbursement of loan on any ground(s), then the



Allottee shall not make such refusal/ delay an excuse for non-payment of any Instalments / dues to the **DEVELOPER** within stipulated time as per the payment plan.

- (xvii) As a modality for obtaining finance, the Banks/Financial Institution may require the **DEVELOPER** to give its no objection to enable a charge or mortgage of the said **APARTMENT**. The **DEVELOPER** agrees that it shall give such no objection without prejudice to its rights and a confirmation being given by the Bank/Financial Institution that right of recovery of its dues is subservient to the **DEVELOPER**'s right for payment of consideration on sale of said **APARTMENT** due from the Allottee and that the **DEVELOPER** shall be entitled to adopt all recourse available under this agreement and under law for recovery of the **DEVELOPER**'s dues.
- (xviii) It is mutually agreed between the **DEVELOPER** and the Allottee that the **DEVELOPER** shall not be liable for repayment of loan amount or any part thereof availed by the Allottee. All costs associated with procurement of loan amount shall be borne by the Allottee alone.
- (xix) Notwithstanding any arrangement between the Allottee and Bank/Financial Institution, if any amount, including but not limited to cess, levies, fees, deposits, outgoing and maintenance charges, property taxes, GST, local body tax, works contract tax etc., remains un-paid/outstanding at any stage then in that event the right of the Banks/Financial Institution shall remain subservient to the rights of the **DEVELOPER** and the **DEVELOPER** shall have the first charge on the said **APARTMENT** and/or the Premises for the un-paid/outstanding amount including interest thereon.
- (xx) The Allottee shall indemnify and keep indemnified the **DEVELOPER** and its successors and assigns from and against all claims, costs, charges, expenses, damages and losses which the **DEVELOPER** and its successors and assigns may suffer or incur by reason of any action that such Bank/Financial Institution may initiate on account of such loan or for the recovery of the loan amount or any part thereof or on account of any breach by the Allottee of the terms and conditions governing the said loan in respect of the said **APARTMENT**.
- (xxi) The Allottee agrees and undertakes that the **DEVELOPER** shall not be responsible in any manner whatsoever in case of any attachment or other proceedings that may be made or taken in respect of the said **APARTMENT** by the concerned authorities due to non-payment by the Allottee or any other apartment holder or owner of their respective proportion of the taxes / outgoings payable to the concerned authorities on account of default in making such payments.
- (xxii) That the Allottee acknowledge(s) that the **DEVELOPER** alone is entitled to utilize and deal with all the development potential of the said Land including the existing and future FSI/FAR and /or transferable development rights ("TDR"). Neither the Allottee nor any of the other Allottee of the **APARTMENT**(s) in the Building/s nor the ORGANISATION to be formed of Allottee of **APARTMENT**(s) shall be entitled to claim any FSI/FAR and/or TDR howsoever available on the Property. All FSI/FAR and/or TDR at any time available in respect of the said Land shall always belong absolutely to the **DEVELOPER**. The unutilized / residual FSI (including fungible FSI, future accretions / enhancement due to favourable change in law or otherwise) in respect of the said Land shall always be available to and shall always



be for the benefit of the DEVELOPER and the DEVELOPER shall have the right to deal / use the FSI / TDR as it may deem fit, without any objection/interference from the Allottee / ORGANISATION. The Developer shall have and has retained all rights to amalgamate with the said Land; any other abutting or adjoining piece/s of Lands available in future if any, to which it may be entitled to with all rights to use, utilize and consume the FAR/FSI originating from the physical area of the said Plot/such abutting or adjoining piece/s of Land and can get the revised plan sanctioned from the competent authority.

- (xxiii) The Allottee or **ORGANISATION** of the Allottee shall not alter/demolish/construct or redevelop the Building or the said Land or any part thereof until and unless the Building is in a dilapidated condition or unsuitable for habitation or pursuant to any requirement of any law or use any unutilized or increased FSI available on the said Land. The Allottee hereby agree and undertake that he/she/they shall pay the insurance premium of the said **APARTMENT** and proportionate area of the Project, from such date as intimated and instructed by the **DEVELOPER**.
- (xxiv) The Allottee hereby agrees and undertakes that he/she/they shall maintain and up-keep the said **APARTMENT**, Building and the Project, so that Amenities may be well maintained.
- (xxv) The Allottee are aware that tiles and natural stone are susceptible to staining and variations in shade and shall not make the **DEVELOPER** be held liable in any manner whatsoever, for the same.
- (xxvi) The Allottee undertake/s to timely sign and execute all applications, papers, documents, undertakings, Maintenance Agreement, any other agreement/s and all other relevant papers within such period as notified by the **DEVELOPER** in writing, after paying registration fee/ charges, stamp duty and other charges/ expenses (as may be applicable). In case, the Allottee fails or neglects to execute and/ or register (if may be applicable) such documents or agreement/s and all other relevant papers within the date notified, physical possession of the said **APARTMENT** to Allottee may be withheld by the **DEVELOPER** and penalty if any shall be payable under the relevant laws for delay in such completion. The **DEVELOPER** shall have the right to cancel the allotment/this Agreement in case the Allottee fail/s to have the Agreement within sixty (60) days from the date notified to the Allottee.

10. EVENTS OF DEFAULTS AND CONSEQUENCES

- 10.1 Subject to the delay or failure due to conditions mentioned in clause 7.1, the Developer shall be considered under a condition of Default, in the following events:
- (i) Developer fails to provide ready to move in possession of the Apartment to the Allottee within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects;
 - (ii) Discontinuance of the Developer'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.



- 10.2 In case of Default by Developer under the conditions listed above, Allottee is entitled to the following:
- (i) Stop making further payments to Developer as demanded by the Developer. If the Allottee stops making payments, the Developer shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any penal interest; or
 - (ii) The Allottee shall have the option of terminating the Agreement in which case the Developer shall be liable to refund the entire money paid by the Allottee without interest under any head whatsoever towards the purchase of the apartment, within forty-five days of receiving the termination notice:
- 10.3 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 demands made by the Developer 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 Developer on the unpaid amount at the rate specified in the Clause 1.11.
 - (ii) In case of Default by Allottee under the condition listed above continues for a period beyond Three consecutive months after notice from the Developer in this regard, the Developer shall cancel the allotment of the Apartment in favour of the Allottee and refund the amount money paid to him by the Allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

11. CONVEYANCE OF THE SAID APARTMENT

The Developer, on receipt of complete amount of the Price of the Apartment under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the Apartment together with proportionate indivisible share in the Common Areas within 3 (three) months from the issuance of the occupancy certificate or the completion certificate. However, in case the Allottee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Allottee authorizes the Developer to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Developer is made by the Allottee. The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authorities.

12. MAINTENANCE OF THE SAID BUILDING / APARTMENT / PROJECT

The Allottee agree(s) and undertake(s), to sign and execute all applications and other papers and documents, including but not limited to the bye-law drafted/adopted by the **DEVELOPER** for the **ORGANISATION**, necessary for the formation and registration of the **ORGANISATION** and for becoming its member, within 15 (Fifteen) days from intimation by the **DEVELOPER**. The Allottee agree(s) not to object to any changes/amendments made by the **DEVELOPER** in the



draft/model bye-laws of the **ORGANISATION**, as the case may be or as may be required by the Registrar of Cooperative Societies or any other competent authority. The first board of the said **Organisation** shall be proposed by the **DEVELOPER**. The Allottee hereby authorize **DEVELOPER** to sign and execute all such forms applications, papers and documents on his/her/their/its behalf as may be required for this purpose. All costs, charges and expenses including stamp duty, registration charges and expenses in connection with the preparation, stamping and execution of such **ORGANISATION** shall be borne and paid by all the Allottee of the said Project in the same proportion of the total area of the apartment(s) bears to the total area of all the apartment(s). Upon the said **ORGANISATION** being formed and registered, the rights, benefits and interests of the Allottee shall be governed and regulated by the bye-laws, rules and regulations thereof, but expressly subject to the terms, conditions, convents, stipulations and provisions of this Agreement. The **DEVELOPER** shall not be liable for any claims or penalties for delay in forming the **ORGANISATION**, on account of any delay of the apartment(s) owners in complying with the above

The **DEVELOPER** may become a member of the **ORGANISATION** to the extent of all unsold and/or un-allotted apartment(s), areas and spaces in the said Project.

With a view to preserve the intrinsic value of the Project by ensuring high standard of maintenance and upkeep, the **DEVELOPER** may involve Maintenance Agency for the maintenance and management of the Project. Even after formation of the **ORGANISATION**, such Maintenance Agency can continue to be appointed for maintenance and up-keep on such terms and conditions as the **DEVELOPER** may deem fit, and the Allottee hereby gives their unequivocal consent for the same. For the services rendered by such Maintenance Agency for the said Project, the Maintenance Agency shall charge maintenance fee to all residents of the said Project, which the Allottee undertake/s to pay at all times.

The Allottee hereby agrees and confirms that the Allottee shall be liable to bear and pay the proportionate share towards the outgoings in respect of the said Building in which the said apartment is located (namely local taxes, electrical charges, water charges, insurance, expenses of administration, cleaning and maintenance of common areas, repair & replacement of the common parts, fixtures, fittings, equipment and accessories and salaries of clerks, bill collectors, chowkidars, plumbers, electricians, sweepers and all other expenses necessary and incidental to the management and maintenance), irrespective of whether the Allottee is in occupation of the said apartment or not. The Allottee shall continue to pay all such outgoings as imposed by the competent authorities and / or concerned local authorities and proportionate charges to the **DEVELOPER**, as may be demanded, from time to time.

It is in the interest of Allottee to help the Maintenance Agency in effectively keeping the said apartment, and Project/Complex secured in all ways. Allottee hereby agree/s that for the purpose of security, the Maintenance Agency shall be free to restrict the entry of visitors, which the security appointed by the Maintenance Agency, feel suspicious. The Allottee hereby agrees to abide by all the rules and regulations framed by the Maintenance Agency as may be framed by the



Maintenance Agency from time to time for the upkeep and maintenance of the said Project and the Building.

The Allottee of the said Apartment shall pay to the following tentative amounts at the time on completion of the said Project within 1 (One) month from the date of serving completion notice, in the Bank A/c of the said **ORGANISATION**. The tentative Maintenance amount may increase depending upon the actual cost at the time of completion.

Sr. No.	Particulars	Amount
(i)	For Share Capital/Corpus Fund, application entrance fee of the said ORGANISATION *	
(ii)	Deposit towards provisional monthly contribution towards outgoings of the said ORGANISATION for 12 months.	
	Total:	

* The Share Capital/Corpus Fund shall be contributed by the Purchaser/s of the Apartment only. The Developer will not contribute the Share Capital/Corpus Fund and monthly maintenance of the Unsold Apartments.

13. DEFECT LIABILITY

If the Allottee brings to the notice of the **DEVELOPER** any structural defect in the said Apartment within a period stipulated under the Relevant Laws, it shall wherever possible be rectified by the **DEVELOPER** without further charge to the Allottee. However, Parties agree and confirm that the decision of the **DEVELOPER**'s architect shall be final in deciding whether there is any actual structural defect in the Apartment / Building(s) or defective material being used or regarding workmanship, quality or provision of service.

After the Possession Date, any damage due to wear and tear of whatsoever nature is caused to thereto, the **DEVELOPER** shall not be responsible for the cost of reinstating and/or repairing such damage caused by the Allottee and the Allottee alone shall be liable to rectify and reinstate the same at his/her/its/their own costs.

14. RIGHT OF ALLOTTEE TO USE COMMON AREAS SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES

The Allottee hereby agrees to purchase the Apartment on the specific understanding that is/her right to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the said **ORGANISATION** (or the maintenance agency appointed by it) and performance by the Allottee of all his/her obligations in respect of the terms and conditions specified by the maintenance agency or the said **ORGANISATION** from time to time.

15. RIGHT TO ENTER THE APARTMENT FOR REPAIRS

The Developer / maintenance agency /said **ORGANISATION** shall have rights of unrestricted access of all Common Areas and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the said **ORGANISATION** and/or maintenance agency to enter into the Apartment or any part



thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

16. USAGE

The basement(s) and service areas, if any, as located within the, 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, firefighting 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 said **ORGANISATION** formed by the Allottee for rendering maintenance services.

17. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE

The Allottee is entering into this Agreement for the allotment of an Apartment with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Allottee hereby undertakes that he/she shall comply with and carry out, from time to time after he/she has taken over for occupation and use the said Apartment, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the Apartment/ at his/ her own cost.

18. ADDITIONAL CONSTRUCTIONS

The Allottee hereby consents that the **DEVELOPER** shall be entitled to construct any additional area/Floor/structures in the Project as the **DEVELOPER** may deem fit and proper and the **DEVELOPER** shall, at its sole discretion, deal with and/or dispose of the same without any reference to the Allottee and/or the said **ORGANISATION**, upon its formation/registration, as the case may be, in accordance with the terms of the Relevant Laws and the Allottee agrees not to dispute or object to the same.

19. DEVELOPER SHALL NOT MORTGAGE OR CREATE A CHARGE

After the Developer executes this Agreement, he shall not mortgage or create a charge on the said Apartment 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.

However, the **DEVELOPER** if it so desires shall be entitled to create security on the Project Land together with the building/s being constructed thereon (including the Building) by availing loans/financial assistance/credit facilities from banks/financial institutions, against securities thereof, save and except the said **APARTMENT** allotted hereunder. The **DEVELOPER** shall be entitled to and be at liberty to sign mortgage deeds, loan agreements and other documentation whether legal or in English form or by way of deposit of title deeds, save and except the said **APARTMENT**, provided the **DEVELOPER** shall be the principal debtor and it shall be the sole responsibility of the **DEVELOPER** to repay such loan amount with interest, charges and expenses



thereon. The Allottee hereby gives express consent to the **DEVELOPER** to raise such financial facilities against security of the Project Land together with the building(s) being constructed thereon (including the Building) and mortgage the same with banks/financial institutions as aforesaid, save and except the said **APARTMENT** agreed to be transferred hereunder.

20. APARTMENT OWNERSHIP ACT

Except otherwise mentioned and provided herein, this agreement shall always be subject to the provisions of the Jharkhand Apartment (Flat) Ownership Act, 2011 and rules amendments made there under from time to time.

21. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Developer does not create a binding obligation on the part of the Developer 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 and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Developer. If the Allottee fails to execute and deliver to the Developer this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Developer, then the Developer shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30(thirty) 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.

22. ENTIRE AGREEMENT

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Apartment, as the case may be. The Allottee hereby expressly admits acknowledges and confirms that no terms, conditions, particulars or information, whether oral, written or otherwise, given or made or represented by the **DEVELOPER** to the Allottee, including those contained/given in any advertisement or brochure or publicity materials, other than such terms, conditions and provisions contained herein shall be deemed to form part of this Agreement or to have induced the Allottee in any manner to enter into this Agreement. This Agreement supersedes all previous arrangement, agreement, exchange of documents including marketing materials brochures etc.

23. RIGHT TO AMEND

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



24. 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 Project shall equally be applicable to and enforceable against any subsequent Allottee of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

25. WAIVER NOT A LIMITATION TO ENFORCE

- 25.1 The Developer may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Developer in the case of one Allottee shall not be construed to be a precedent and /or binding on the Developer to exercise such discretion in the case of other Allottee.
- 25.2 Failure on the part of the Developer to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

26. SEVERABILITY

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

27. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee in Project, the same shall be in proportion of the carpet area + exclusive balcony area + external wall area of the Apartment, bears to that of all the Apartments in the Project.

28. FURTHER ASSURANCES

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



29. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the **DEVELOPER** through its authorized signatory at the Developer’s Office, and simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar and this Agreement shall be deemed to have been executed at Ranchi.

30. NOTICES

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

Name of Allottee

.....

(Allottee Address)

.....

.....

(Developer Name)

.....

(Developer Address)

It shall be the duty of the Allottee and the **DEVELOPER** 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 Developer or the Allottee, as the case may be.

31. JOINT ALLOTTEES

That in case there are Joint Allottee all communications shall be sent by the Developer to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottee.

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 laws of India for the time being in force.

33. DISPUTE RESOLUTION

Should there be disputes and differences by and between the parties hereto in any way relating to or connected with the Designated Unit and/or this Agreement and/or anything done in pursuance hereof, the same shall at first be tried to be resolved by



the parties by mutual discussions and consultation. If such effort to mutually resolve the disputes fails, then the disputes shall be referred for arbitration in accordance with the Arbitration & Conciliation Act, 1996. It is agreed by and between the parties hereto that the Arbitrator shall have the power to pass and give both interim order and award and/or Award in one or more lots and to proceed in a summary manner with regard to adjudication of the disputes and differences between the parties. The Arbitration shall otherwise be governed by the provisions the Arbitration and Conciliation Act, 1996 as modified from time to time.

SCHEDULE - "A" PROPERTY

All that piece and parcel of land being portion of RS.Plot No.999 Sub plot no. 999/A, 999/B and 999/C, under Khata No. 20,New Holding No. 0330002417000A1, Ward No.33, new ward no.31 ofRanchi Municipal Corporation, measuring an area of 31Decimals more or less situated atVillage-Hesal, Mohalla- Indrapuri Road No. 3, P.S.Sukhdeonagar, Thana No. 202, District Ranchi-834005, Jharkhand which isbounded and butted as follows:

North: 6' Wide common Road
 South: House Harendra Baraik
 East: S. Road
 West: House of Mr. Choudhary

SCHEDULE 'B'

- A. One Residential Unit being Flat No. on Floor, having carpet area Sq. Ft. as per the allotment made by the **DEVELOPER** which will be allocated after completion of the said apartment. It is sole discretion of the **DEVELOPER** for allotment of such parking space.
- B. Total Consideration Amount Rs./- (Rupees) plus GST as appilable.

SCHEDULE 'C'

Sr. No.	Milestone	Amount
(i)	At the time of Booking	
(ii)	On completion of Raft Foundation of the Apartment's Block	
(iii)	On completion of Plinth of the Apartment's Block	
(iv)	On completion of 2nd slab casting of the Apartment's Block	
(v)	On completion of 4th slab casting of the Apartment's Block	
(vi)	On completion of Brick Work of the Apartment	



(vii)	On completion of Plaster of the Apartment's Block	
(viii)	On completion of Flooring, Doors & Windows of the Apartment	
(ix)	On completion of Lift & Lobbies of the Apartment's Block	
(x)	At the time of handing over of Apartment	

Note: The above said consideration does not include the expenses for Stamp Duty, Registration Charges, GST and any other taxes applicable and enforceable from time to time, Charges, premiums and other deposits, taxes and charges as may be levied from time to time by the concerned authorities which shall be paid by the Allottee/s separately as and when the same will be due or payable under this agreement

SCHEDULE 'D'

(COMMON PARTS) – Common to the Co-Owners

1. Common paths, passages, drive ways and main entrance to the said premises and the multistoried building complex.
2. Common Boundary walls and main gates.
3. Drainage and sewerage and all pipes and other installations for the same (except only those as are installed within the exclusive area of any shop/office and/or exclusively for its use).
4. Electric installation and its room and/or meter room, Generator area and all electrical wiring and other fittings (excluding only those as are installed within the exclusive area of any Unit/shop/office).
5. Stair cases, stair case landings and/or mid-landing on all the floor without roof right of the building in the said Complex.
7. Lobbies on all the floors of the Building in the said Complex except the roof.
8. Water tanks without roof right, tube well and its installations, water reservoir tanks and all plumbing installations for carriage of water (save and except those as are exclusively within and for use any Unit office).
9. Lift along with lift well, lift machine room without roof right and all other electrical wiring, machinery and fitting if any.
10. Such other common parts, areas equipments or installations fittings and fixtures in or about the said building in the said housing complex as are necessary for passage, drive ways to and/or user of the Units in common by Co-owners.
11. Electrical Installations.
12. Common Electric connection for common area.



13. Common open area of the said Complex.

SCHEDULE-F

(COMMON EXPENSES) – Common to the Co-Owners

1. All costs of maintenance, operating, replacing, repairing, white washing, painting, re-decorating, rebuilding, reconstructing and lighting the Common portions in the said Complex including the outer walls of the said Complex.
2. The salary of all persons employed of the common purposes including darwans, security persons, sweepers, plumbers, liftmen, electricians, lift operators, pump operators etc. if any.
3. All charges and deposits for supplies of common utilities to the Co-owners in common.
4. Municipal taxes, water taxes and other levies in respect of the said building in the said Complex save those separately assessed.
5. Cost of formation and operation of the Association of Co-owners.
6. Cost of running, maintenance, repair and replacement of generator, lift, transformers (if any) pumps and other common installations, including their license fees, taxes and other levies (if any).
7. Electricity charges for electric energy consumed for the operation of the common services.
8. All litigation expenses incurred for the common purposes and relating to common use and enjoyment of the Common portions.
9. The office expenses incurred for maintaining a office for common purposes.
10. All other expenses, taxes, rates and other levies etc. as are deemed by the OWNERS/DEVELOPER to be necessary or incidental or liable to be paid by the Co-owners in common including such amount as be fixed for creating a fund for replacement, renovation, painting and/or periodic repairing of the Common Portions.
11. Cost of Insurance of the buildings in the said Proposed Complex.

SCHEDULE 'E'

(Specification and Facilities)

Structure	:	RCC frame structure
Flooring	:	Vitrified tiles floor
Windows	:	2 Track UPVC windows without wire mess.
Bathrooms	:	Anti skid floor tiles with upto 7' height wall tiles and good quality C.P. fittings with cold water connection. Hindware / Jaquar or equivalent



- Generator : Ashok Leyland, Jakson, Kirloskar or Equivalent on extra charges
- Lift : Lift will be provided Johnson, OTIS, Kone or Equivalent
- Boring : One Deep tube well will be provided for proper water facility.
- Electricals : Concealed copper wiring.
- Painting : Waterproof cement based paint will be used on outside wall.

Note:-The Developer shall use all of the building materials with ISI Marks only.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Ranchi in the presence of attesting witness, signing as such on the day first above written.

WITNESSES:

1.

DEVELOPER

2.

Drafted by

Advocate, Ranchi

Computer Typed by :-

SIGNATURE, PHOTOGRAPH AND FINGER IMPRESSION OF LEFT HAND OF THE PURCHASER.

Little Finger	Ring Finger	Middle Finger	Index Finger	Thumb

Certified that the fingerprint of the left hand of each person whose photograph is affixed in the document have been obtained by me or before me.

