

ANNEXURE –G

(See Sub Rule (1) of Rule (9)

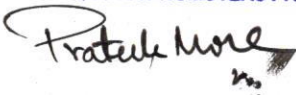
AGREEMENT FOR SALE

This Agreement for sale (“**Agreement**”) executed on this.....day of20....

BY AND BETWEEN

PANCHRATNA PROMOTERS PRIVATE LIMITED (PAN –
AAFCP4668P) (GSTIN: 20AAFCP4668P1ZZ) (CIN:
U45200JH2010PTC014022), a Company incorporated under the provisions of the
Companies Act, 2013, [Central Act 18 of 2013], having its registered office at
Panchratna Group, 311, 3rd Floor Panchratna Galleria, Sarjana Chowk, MG Road,
Ranchi, P.S.- Lower Bazar, District- Ranchi, State- Jharkhand and represented
through one of its Director MR. PIYUSH MORE (DIN: 2825386), Date of Birth:
14.05.1984, UID: 329253788604, Mob. 9386950092, authorized vide board
resolution dated 22nd May 2010, hereinafter referred as the “Promoter” (Which
expression shall unless repugnant to the context or meaning thereof be deemed to
mean and include its successor-in-interest, executors, administrators and
permitted assignees).

For PANCHRATNA PROMOTERS PRIVATE LIMITED



DIRECTOR

AND

[If the Allottee is a company]

(CIN No. _____) a company incorporated under the provision of the Companies Act, 2013 [Central Act 18 of 2013] as the case may be, having its registered office at _____ (PAN) represented by its authorized signatory _____ (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, executors, administrators and permitted assignees).

[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 partners _____ (AADHAR No. _____) referred to as authorized vide _____ hereinafter the "Allottee" (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 assignees).

[OR]

For PANCHRATNA PROMOTERS PRIVATE LIMITED

Prateek Kumar

DIRECTOR

[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 include his heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assignees).

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

The promoter and Allottee shall hereinafter collectively be referred to as the "parties" and individually as "Party".

AND WHEREAS the aforesaid, M.S. Plot No. 1556 situated at Village - Ranchi, P.S. - Ranchi, P.S. No. 205, District - Ranchi is recorded in Municipal Survey Records of Right in the name of Banshidhar son of Shivdutt Rai by Caste - Agarwala as owner cum occupier.

AND WHEREAS Shri Anant Ram Adukia son of Banshidhar gifted the said land to Shri Ranjit Kumar Murarka alias Ranjit Murarka son of Shri Keshardeo Murarka Resident of Village - Sheikhpura in the District of Monghyr at present residing at Ranchi Goushala Compound, Upper Bazar, in the Town of Ranchi, P.S. Kotwali, District - Ranchi by virtue of a registered Deed of Gift dated 28.12.1953 executed and registered on the 29.12.1953, to Shri Ranjit Kumar Murarka alias Ranjit Murarka was then a minor and the said gift having been accepted on his behalf by his mother and natural guardian, Srimati Rukmini Devi.

AND WHEREAS Shri Ranjit Kumar Murarka alias Ranjit Murarka son of Shri Keshardeo Murarka Resident of Village - Sheikhpura in the District of Monghyr at present residing at Ranchi Goushala Compound, Upper Bazar, in the Town of Ranchi, P.S. Kotwali, District - Ranchi sold said land measuring 10 Kathas 5 Chhataks and 15 square feet being portion of Municipal Survey Plot No. 1556 of Ward No. II, Holding No. 1291 situated at Village - Ranchi, P.S. - Ranchi, P.S. No. 205, District - Ranchi to

For PANCHRATNA PROMOTERS PRIVATE LIMITED

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(1) SMT. KAMALI DEVI MEWARA W/o Sri badri narayan mewara (2) SMT. SHANTI DEVI MEWARA W/O SRI GIRDHARI LAL MEWARA (3) SMT. GOMATI DEVI MEWARA W/O SRI NAGARMAL MEWARA (4) SMT. tara devi MEWARA W/O SRI BHAGIRATHMAL MEWARA by virtue of a registered sale deed no. 598/582 dated 15.01.1968 registered in the office of District Sub Registrar, Ranchi.

AND WHEREAS said KAMALI DEVI MEWARA W/o Sri Badri Narayan Mewara died leaving behind her five sons as her legal heir and successor.

AND WHEREAS above mentioned owners (1) LEGAL HEIRS OF LATE KAMALI DEVI MEWARA W/o Sri Badri Narayan Mewara (2) SMT. SHANTI DEVI MEWARA W/O SRI GIRDHARI LAL MEWARA (3) SMT. GOMATI DEVI MEWARA W/O SRI NAGARMAL MEWARA (4) SMT. tara devi MEWARA W/O SRI BHAGIRATHMAL MEWARA partitioned their share of area by virtue of Family Partition Suit Number 283 of 2001 in the court of Sub Judge Ranchi dated 30.09.2002.

AND WHEREAS (1) LEGAL HEIRS OF LATE KAMALI DEVI MEWARA W/o Sri Badri Narayan Mewara got an area of 07 katha 14 Chhatak 14 Sq. Ft. with pucca house and vacant land situated at baralal Street, Upper Bazar, P.S. – Kotwali, District – Ranchi having M.S. Plot No. 1762/A.

AND WHEREAS (2) SMT. SHANTI DEVI MEWARA W/O SRI GIRDHARI LAL MEWARA (3) SMT. GOMATI DEVI MEWARA W/O SRI NAGARMAL MEWARA (4) SMT. tara devi MEWARA W/O SRI BHAGIRATHMAL MEWARA got an area of 10 Khata 5 Chataks 15 Sq. Ft. equivalent to 7440 Sq. Ft. at Mauza – Ranchi, Thana – Kotwali, Anchal – Sahar, District – Ranchi, Ward No. II, New Ward No. 24 Old Holding No. 1291, New Holding Number – 0240002512000Z0, corresponding to M.S. Plot No. 1556, situated at Bansidhar Adukia Road,, Upper Bazar, District – Ranchi, State – Jharkhand and came in the peaceful possession over the same.

AND WHEREAS said SHANTI DEVI MEWARA W/o Sri Girdhari Lal Mewara died leaving behind three sons namely Fulchand Mewara, Ramesh Mewara and Dinesh Mewara as her legal heir and successor thereafter Fulchand Mewara also died leaving behind his wife Kanta Devi Mewara as his legal heir.

For PANCHRATNA PROMOTERS PRIVATE LIMITED

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AND WHEREAS said Gomti Devi Mewara died leaving behind four sons namely Rajkumar Mewara, Purushottam Mewara, Praveen Kumar Mewara, Manoj Kumar Mewara as her legal heir and successor thereafter Raj Kumar Mewara also died leaving behind his wife Sunita Mewara and said Purushottam Mewara also died leaving behind his wife Meenu Mewara and son Ayush Mewara.

AND WHEREAS said Kanta Devi Mewara wife of Late Fulchand Mewara, Ramesh Mewara, Dinesh Mewara son of Late Girdhari Lal Mewara, Sunita Mewara wife of Late Rajkumar Mewara, Ayush Mewara son of Late Purushottam Mewara and Meenu Devi, Praveen Kumar Mewara, Manoj Kumar Mewara both sons of Late Nagarmal Mewara, Tara Devi Mewara wife of Late Bhagirath Mewara mutated their names in Town Anchal, Ranchi vide Rent Fixation Case No. 29/2021-22, dated 29.12.2021 and their names are also entered into Register II, Volume No. 22, Page No. 101 and paid rent to the concern authorities and up to date rent receipt no. 0325488049 dated 23.05.2022 for the year 2022-2023 issued in their name and they are in peaceful possession over the same and has also got holding from Ranchi Municipal Corporation, Ranchi and they have been allotted Holding No. 0240002512000Z0 Within Old ward No. 21 New Ward No. 24 of Ranchi Municipal Corporation, Ranchi.

AND WHEREAS the total Chhapparbandi land measuring more or less 10 Kathas 5 Chhataks and 15 square feet being portion of Municipal Survey Plot No. 1556 of Ward No. II, Holding No. 1291 at present Holding No. 0240002512000Z0 Within Old ward No. 21 New Ward No. 24 of Ranchi Municipal Corporation, Ranchi situated at Village - Ranchi, P.S. - Ranchi, P.S. No. 205, District – Ranchi, State – Jharkhand is recorded in the name of the above-mentioned landowners.

AND WHEREAS the Landowners covenant that the aforesaid property is in their exclusive possession with absolute and subsisting right, title and interest and the same is free from all encumbrances, debt, lien charge and attachment and in marketable condition and they have good right full power and that they have absolute authority and right to transfer the whole or part of the Schedule “A” property and to deal with the same in the any manner.

WHEREAS:

- A. Promoter have entered into a Registered Development Agreement dated 24.08.2022 registered with Additional District Sub Registrar Ranchi being Book no. BK1, Vol.

For PANCHRATNA PROMOTERS PRIVATE LIMITED

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No.- 705, Page No. 181 to 302, Registered Deed Document No. 2022/RAN/5878/BK1/5258 in the year 2022.

- B.** The said Land is earmarked for the purpose of building a commercial cum residential project, comprising multistoried apartment buildings and any other components of the project and the said project shall be known as PANCHRATNA KESHRI (Project).
- C.** The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which project is to be constructed have been completed.
- D.** The **RANCHI MUNICIPAL CORPORATION** Please insert the name of the concerned competent authority has granted the commencement certificate to develop the project vide approval dated **15/10/2022** bearing no. **MC/BP/0401/W21/2022**
- E.** The Promoter has obtained the final layout plan approvals for the project from **RANCHI MUNICIPAL CORPORATION**. The Promoter 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.
- F.** The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at _____ no. on _____ under registration.
- G.** The Allottee had applied for an apartment in the Project vide application no. _____ dated _____ and has been allotted apartment having carpet area of _____ square feet, type _____ on floor in _____ [tower/block/building] (Building) along with garage/closed parking no. _____ admeasuring _____ square feet in the _____ (Please insert the location of the garage/closed parking), as permissible under the applicable law and of pro rata share in the common areas ("Common Areas") as defined under clause (n) of Section 2 of the Act (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).

[OR]

The Allottee had applied for a plot in the project vide application no. _____ dated _____ having area _____ square feet and

For PANCHRATNA PROMOTERS PRIVATE LIMITED

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has been allotted plot no. _____ and plot for garage/closed parking admeasuring _____ square feet (if applicable) in the garage/closed. [Please insert the location of the parking], as permissible under the applicable law and of pro rata share in the common areas ("Common Areas") as defined under clause (n) of Section 2 of the ACT (hereinafter referred to as the "Plot" more particularly described in Schedule A).

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. _____ [Please enter any additional disclosure's/details)

J. 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.

K. The Parties, relying on the confirmations, representations and assurance of each other to faithfully abide by all the terms, condition 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.

L. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agreed to sell the allottee hereby agreed to purchase the Apartment or Plot and the garage/closed applicable) as parking (if 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 Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the Apartment or Plot as specified in Para G.

1.2 The Total Price for the Apartment or Plot based on the carpet area is Rs. _____ (Rupees _____ only)
Total Price') (Give break up and description)

For PANCHRATNA PROMOTERS PRIVATE LIMITED

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| | | |
|--|--------------------|-----------------------------------|
| Block/Building/Tower/Apartment _____ Type _____ Floor | No. _____ Floor | Rate of Apartment per square feet |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

- Provide breakup of the amounts such as cost of apartment, proportionate cost of common areas, preferential location charges, taxes etc.

[AND] [If/as applicable]

| | |
|--------------------------|-------------|
| Garage /Closed Parking-1 | Price For 1 |
| Garage /Closed Parking-2 | Price For 2 |
| _____ | _____ |
| _____ | _____ |

[OR]

| | |
|------------------------------|------------------------------|
| Plot No. _____ Type _____ | Rate of Plot Per square feet |
| _____ | _____ |
| _____ | _____ |

Explanation :

- (i) The total price above includes the booking amount paid by the allottee to the Promoter towards the Apartment or Plot.
- (ii) The total price above includes Taxes (consisting of tax paid or payable by the promoter by way of Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter) up to the date of handing over the possession of the Apartment or plot.
Provided that in case there is any change/modification in the taxes, the subsequent amount payable by the allottee to the promoter shall be increased/reduced based on such change/modification.

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- (iii) The promoter shall periodically intimate to the Allottee, the amount payable as stated in (I) above and the Allottee shall make payment within 30 (thirty) days from the date of such written intimation. In addition, the Promoter shall provide to the allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective.
- (iv) The Total Price of Apartment or Plot includes: 1) Pro rata share in the Common Areas and 2) garage(s)closed parking(s) as provided in Agreement.
- 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 Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
- 1.4 The Allottee (s) shall make the payment as per the payment plan set out in Schedule C ("Payment Plan").
- 1.5 The promoter may allow, in its sole discretion, a rebate for early payment of installment payable by the Allottee by discounting such early payments @% 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 Promoter.
- 1.6 It is agreed that the Promoter shall not make any additions and alternation in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described therein in respect of the apartment, plot or building, as the case may be, without the previous written consent of the Allottee. Provided that the promoter may make such minor additions or

For PANCHRATNA PROMOTERS PRIVATE LIMITED

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alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.

1.7 Subject to clause 9.3 the promoter agrees and acknowledges, the Allottee shall have the right to the apartment or Plot as mentioned below:

- (i) The Allottee shall have exclusive ownership of the Apartment or Plot.
- (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 area shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the promoter shall convey undivided proportionate title in the common area to the association of allottees as provided in the Act.
- (iii) That the computation of the price of the Apartment or plot includes recovery of price of land, construction of [not only the Apartment but also] the common Areas, Internal development charges, external development charges, taxes cost of providing electrical wiring fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the project.

1.8 It is made clear by the promoter and the Allottee agrees that the Apartment or plot along with garage/closed parking shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.

1.9 It is understood by the Allottee that all other areas and i.e. areas and facilities falling outside the project namely XX here specify the details shall nor form a part of the declaration to be filed with (Please insert the name of

For PANCHRATNA PROMOTERS PRIVATE LIMITED

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the concerned competent authority) to be filed in accordance with the XX
_____ (XX insert the name of the relevant State ,if any)

1.10 The Promoter agrees to pay all outgoings 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 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 Promoter 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 Promoter 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 The Allottee has paid a sum of Rs. _____ (Rupees
_____ only) as booking amount being part payment towards the Total Price of the Apartment or Plot at the time of application the receipt of which the promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the Apartment or Plot as prescribed in the Payment plan as may be demanded by the Promoter within the time and in the manner specified therein.

Provided that if the allottee delays in payment towards any amount for which is payable, he shall be liable to pay interest at the rate specified in the Rules.

2. MODE OF PAYMENT

Subject to the terms of the Agreement and the Promoter abiding by the construction milestones the make all payments, on demand by allottee shall the Promoter, within the stipulated time as mentioned in the payment plan through A/c Payee cheque/demand draft or online payment (as applicable) in favor of

For PANCHRATNA PROMOTERS PRIVATE LIMITED

Pratish More

DIRECTOR

PANCHRATNA PROMOTERS PRIVATE LIMITED Payable at RANCHI.

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 EXCHANGES Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment (modification (s) made thereof and all other applicable (s) laws including that of payment acquisition /sale/transfer of immovable remittance properties in India etc. and provide the promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or 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.
- 3.2 The Promoter accepts no responsibility in this regard. The allottee shall keep the promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately any comply with necessary formalities if any under the applicable laws. The promoter shall not be responsible towards any third-party making payment/remittances on behalf of any allottee and such third party shall not have any right in the application/allotment of the said apartment applied for herein any way and the promoter shall be issuing the payment receipts in favour of the Allottee only.

4.4 ADJUSTMENT/APPROPRIATION OF PAYMENTS:

The Allottee authorized the promoter to adjust/appropriate all payments made by him/her under any head (s) of dues against lawful outstanding, if any, in his/her

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Pratibha More

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name as the promoter may in its sole discretion deem fit and the allottee undertakes not to object /demand/direct the promoter to adjust his payments in any manner.

4. TIME IS ESSENCE

1.13 Time is of essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the Apartment or Plot to the Allottee and the common areas to the association of the allottees after receiving the occupancy certificate or the completion certificate or both, 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 obligation under the Agreement subject to the simultaneous completion of construction by the promoter as provided in schedule C ("Payment Plan")

6. CONSTRUCTION OF THE PROJECT OR APARTMENT: -

The allottee has seen the specifications of the Apartment or Plot and accepted the payment plan, floor plans, layout plans [annexed along with his agreement] which has been approved by the competent authority as represented by promoter. The Promoter shall develop the project in accordance with the said layout plans, specifications. Subject to the terms in this plans and agreement, the promoter undertakes to strictly abide by such plans approved by competent authorities shall also strictly abide by byelaws, FAR and density norms and provision prescribed by the _____ [Please insert the relevant State laws] 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 breach of this term by the Promoter shall constitute a material breach of the Agreement.

7. POSSESSION OF THE APARTMENT OR PLOT

7.1 Schedule for possession of the said Apartment /Plot: The Promoter agrees and understands that timely delivery of possession of the Apartment or Plot is the essence of the Agreement. The promoter based on the approval plans specifications and assures hand over possession of the apartment or plot unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project (Force Majeure). If, however, the completion of the Project is delayed due to the FORCE Majeure conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the APARTMENT OR Plot, provided that such force majeure conditions are of

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Prateek More

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a nature which make it impossible for the contract or be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment within 45 days from that date. After refund of the money paid by the Allottee, Allottee agrees that he shall not have any rights, claims etc. against the promoter and that the promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

- 7.2 Procedure for taking possession –The Promoter upon obtaining the occupancy certificate from the competent authority shall offer in writing the possession of the apartment or plot, 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 promoter shall give possession of the apartment or plot to the allottee. The promoter agrees and undertakes provisions to indemnify the allottee in case of failure of fulfillment of any of the formalities, documentation on part of the Promoter. The allottee agrees(s) to pay the maintenance charges as determined by the promoter/association of allottees as the case may be. The Promoter on its behalf shall offer the possession Allottee to the in writing within days of receiving the occupancy certificate of the Project.
- 7.3 Failure of Allottee to take possession of Apartment or Plot –Upon receiving a written intimation from the Promoter as per clause 7.2, the allottee shall take possession of the Apartment or plot from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Apartment or plot 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 and handing over physical possession of the Apartment or plot to the Allottees, it shall be the responsibility of the promoter to hand over the necessary documents and plans including common areas to the association of the Allottees or the competent authority, as the case may be, as per the local laws.

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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 propose to cancel/withdraw from the project without any fault of the promoter, the promoter 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 promoter to the allottee within 45 days of such cancellation.

8. Representation and warranties of the Promoter –

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

- (i) The [Promoter] has absolute, clear and marketable title with respect to the said land, the requisite rights to carry out development upon the said land and absolute actual, physical and legal possession of the said land for the project.
- (ii) The Promoter has lawful rights and requisite approvals from the competent authorities to carry out development of the Project.
- (iii) There are no encumbrances upon the said land or the project.
(in case there are any encumbrances on the land, provide details of such encumbrances including any rights, title, interest and name of party in or over such land)
- (iv) There are no litigations pending before any court of law with respect to the said land, project or the apartment or plot.
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the project, said land and apartment or plot are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the project, said land, Building and apartment or plot and common areas.
- (vi) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the allottee created herein, may prejudicially be affected.
- (vii) The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the said land, including the project and

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the said apartment or plot which will in any manner affect the rights of allottee under this agreement.

- (viii) The promoter confirms that the promoter is not restricted in any manner whatsoever from selling the said Apartment or plot to the allottee in the manner contemplated in this Agreement.
- (ix) At the time of execution of the conveyance deed the Promoter shall handover lawful vacant, peaceful, physical possession of the Apartment or plot to the allottee and the common areas to the Association of the allottees.
- (x) The Schedule Property is not the subject matter of any HUF and that no part hereof is owned by any minor and/or no minor has any right, title and claim over the schedule property.
- (xi) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings whatsoever, payable with respect to the said project to the competent authorities.
- (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 promoter in respect of the said land and/or the project.

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

9.1 Subject to the Force Majeure clause, the Promoter shall be considered under a condition of Default, in the following events:

- (i) Promoter fails to provide ready to move in possession of the Apartment or plot 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 Promoter's business as developer on account of suspension or revocation of his registration under the provision of the Act or the rules or regulations made thereunder.

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

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- (i) Stop making further payments to promoter as demanded by the Promoter. If the allottee stops making payments, the promoter shall correct the situation by completing the construction milestones and only thereafter the allottee be required to make the next payment without any penal interest.
- (ii) The allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the apartment, along with interest at the rate specified in the Rules forty-five days of receiving the termination notice.

Provided that where an Allottee does not intend to withdraw from the project or terminate the agreement, he shall be paid, by the promoter, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Apartment or plot.

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 consecutive demands made by the promoter as per the payment plan annexed hereto despite having been issued notice in that regard the allottee shall be liable to pay interest to the promoter on the unpaid amount at the rate specified in the Rules.
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond consecutive months after notice from the Promoter in this regard, the Promoter shall cancel the allotment of the Apartment or plot 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.

10. **CONVEYANCE OF THE SAID APARTMENT** –The promoter on receipt of complete amount of the Price of the Apartment or Plot under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the Apartment or Plot together with proportionate indivisible share in the Common Areas with 3 (three) months from the issuance of the occupancy 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 authorized the Promoter to withhold registration of the conveyance deed in his/her favour till full and final

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settlement of all dues and stamp duty and registration charges to the Promoter 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 authority (ies).

11. **MAINTENANCE OF THE SAID BUILDING OR APARTMENT OR PROJECT** – The promoter or society or agency hired by the promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of the allottees. The cost of such maintenance has not been included in the Total Price of the Apartment or plot and shall be charged separately.
[Insert any other clauses in relation to maintenance of Project, Infrastructure and equipment].
12. **DEFECT LIABILITY** –It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the promoter as per the agreement for sale relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the promoter to rectify such defects with adequate additional charges as the promoter may find fit with fair market rate.
13. **RIGHT OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES** – The allottee hereby agrees to purchase the apartment or plot 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 association of allottees (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 association of allottees from time to time.
14. **RIGHT TO ENTER THE APARTMENT FOR REPAIRS** – The Promoter or maintenance agency or association allottee shall have rights of unrestricted access of parking and parking space for providing all common areas, garages/closed necessary maintenance services and the allottee agrees to the association of allottees permit and/or maintenance agency to enter into apartment or any part thereof, after due the plot notice and during the normal

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working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

15. **USAGE** –Use of Basement and Services Areas: The basement(s) and services areas, if any, as located within the (project name) 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 services 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 association of allottees, formed by the allottees for rendering maintenance services.
16. **GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT** – Subject to Clause 12 above, the allottee shall after taking possession, be solely responsible to maintain the apartment or plot 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 plot, 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 or plot and keep the apartment or plot, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support shelter etc. of the Building is not in any way damaged or jeopardized. 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/façade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The allottees shall also not change the color scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the allottee shall not store any hazardous or combustible goods in the apartment or plot or place any heavy material in the common passages or staircase of the Building. The allottee shall also not remove any wall, including the outer and load bearing wall of the apartment or plot. The allottee shall plan and distribute its electrical load in conformity with the electrical systems

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installed by the promoter and thereafter the association of allottees and/or maintenance agency appointed by association of allottees. The allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

17. **COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE**-The allottee is entering into this agreement for the allotment of a apartment or plot with the project in full knowledge of all laws, rules, regulations, notifications applicable to the 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 taken over for occupation an sue the said apartment or plot, all the requirements, requisitions, demands and repairs which are required by any competent authority in respect of the apartment or plot/at his/her own cost.
19. **PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE –** After the promoter executes this Agreement, he shall not mortgage or create a charge on the [Apartment/plot/Building] and if any such mortgage or charge is made or create 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/Plot/Building].
20. **THE JHARKHAND APARTMENT ACT, 2011**-The Promoter has assured the Allottees that the project in its entirety is in accordance with the provision of the Jharkhand Apartment Act, 2011. The Promoter showing compliance of various laws/regulations as applicable in (xx-here specify the details).
21. **BINDING EFFECT –**Forwarding this agreement to the allottee by the promoter does not create a binding obligation on the part of the Promoter or the allottee until, firstly, the allottee signs and delivers this agreement with all the schedules along with the payments due as stipulated in the payment plan within 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 Promoter. If the allottee (s) fails to execute and deliver to the Promoter this agreement within thirty days from the date of its receipt by the allottee and/or appear before he sub-registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the allottee

for rectifying the default, which if not rectified within 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/plot/building as the case may be.
- 23. RIGHT TO AMEND** –This Agreement may only be amended through written consent of the Parties.
- 24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE OR 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 allottees of the apartment or plot, in case of a transfer, as the said obligations go along with the Apartment or Plot for all intents and purposes.
- 25. WAIVER NOT A LIMITATION TO ENFORCE**
- 25.1 The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement waive the breach by the allottee in not making payments as per the Payment plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and/or binding on the promoter to exercise such discretion in the case of other allottees.
- 25.2 Failure on the part of the promoter to enforce at any time or for any period of time the provision hereof shall not be construed to be a waiver of any provision 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 hereunder or

For PANCHRATNA PROMOTERS PRIVATE LIMITED

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under other applicable laws, such provision 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 provision of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

27. **METHOD OF CALCUALTION OF PROPORTIONATE SHRAE 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 carpet area of the Apartment or plot bears to the total carpet area of all the [Apartments/Plots] in the Project.

28. **FURTHER ASSURANCES –**

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other action in additions to the instruments and actions superficially 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 the created or transferred hereunder or pursuant to any such transaction.

29. **PLACE OF EXECUTION –**

The execution of this Agreement shall be complete only upon its execution by the Promoter through tis authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the allottee, in after the agreement is duly executed by the allottee and Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at.

30. **NOTICES –**

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

_____ Name of Allottee

For PANCHRATNA PROMOTERS PRIVATE LIMITED

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PANCHRATNA PROMOTERS PRIVATE LIMITED Promoter name

**311, 3RD FLOOR, PANCHRATNA GALLERIA, SARJANA CHOWK,
MAHATMA GANDHI ROAD, RANCHI, JHARKHAND**(Promoter
Address)

It shall be the duty of the allottee and the promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by registered post failing which all communications and letters posted at the above address shall be deemed to have been received by the promoter or the allottee, as the case may be.

31. **JOINT ALLOTTEES-**

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

32. **GOVERNING LAW –**

That the rights and obligations of the parties under or arising out of his agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

33. **DISPUTE RESOLUTION –**

All or any disputes arising out or touching upon or in relation to the terms and conditions of this agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the parties, shall be settled amicably by mutually discussion, failing which the same shall be settled through the adjudication officer appointed under the Act.

[Please insert any other terms and conditions as per the contractual understanding between the parties, however, please ensure that such additional

For PANCHRATNA PROMOTERS PRIVATE LIMITED

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terms and conditions are not in derogation of or inconsistent with the terms and conditions set out above or the Act and the Rules and Regulations made there under.]

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

NOTE – There shall be adequate changes/alteration/addition and revision in the Sale Agreement format which the legal advisor of the promoter may find fit from time to time.

For PANCHRATNA PROMOTERS PRIVATE LIMITED

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SIGNED AND DELIVERED BY THE WITHIN NAMED

Allottee: (Including joint buyers)

1) _____

2) _____

At _____ on _____ in the presence of

| | |
|---|---|
| Please affix photograph and sign across the photograph | Please affix photograph and sign across the photograph |
|---|---|

SIGNED AND DELIVERED BY THE WITHIN NAMED

Promoter:

1) _____

(Authorized Signatory)

| |
|---|
| Please affix photograph and sign across the photograph |
|---|

WITNESSES:

1. Signature _____ Name _____ Address _____

2. Signature _____ Name _____ Address _____

SCHEDULE 'A' -PLEASE INSERT DESCRIPTION OF THE APARTMENT OR PLOT AND THE GARAGE/CLOSED PARKNG (IF APPLICABLE) ALONG WITH BOUNDARIES IN ALL FORU DIRECTIONS.

SCHEDULE 'B'-FLOOR PLAN ON THE APARTMENT.

SCHEDULE 'C'-PAYMENT PLAN BY THE ALLOTTEE

For PANCHRATNA PROMOTERS PRIVATE LIMITED

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DIRECTOR