

# **AGREEMENT FOR SALE**

(ANNEXURE-G)

This Agreement for Sale ("Agreement") executed on this..... day of ....., 2021,

## **By and Between**

**AAKASH (INDIA) PROJECTS & BUILDERS PVT. LTD.**, a company incorporated under the Companies Act, 1956 having its Registered office at Payal Cinema Complex, Mango, P.S. Mango, Town- Jamshedpur, Dist- Singhbhum East, being represented by one of the Directors namely **SRI VISHAL SAWA**, S/O Late Hari Prasad Sawa, by faith Hindu, by caste Bania, by occupation business, by nationality Indian, resident of House No. 1, Road No. 5, C.H.Area (North), Bistupur, P.S. Bistupur, Town- Jamshedpur, Dist- Singhbhum East, hereinafter called the **AIPBL/FIRST PARTY** as the **SELLER/ DEVELOPER** (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) of **ONE PART**;

## **AND**

Mr. / Ms....., (Aadhar no. ....)..... son / daughter of .....,.....aged.....about, Residingat....., (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 an assignees).

## **WHEREAS:**

A. That the SELLER/DEVELOPER is developing the Project on a piece and parcel of land measuring 69.75 Decimals, be the same a little more or less, situated at Village – Kopali, Khata No. 272, Plot No. 136 Khata No. 273 Plot No. 137, Thana No. – 332 (Chandil), Saraikela Kharsawan, on the basis of the

Registered Development Agreement, dated \_\_\_\_\_, being No. \_\_\_\_\_, registered at Sub-Registry Office of Saraikela Kharsawan between the LAND OWNERS and Aakash India Projects & Builders Pvt. Ltd, stipulated therein various terms and conditions and also authorized AIBPL to construct over the said land with all rights to transfer the commercial space fell in their share.

B. The Said Land is earmarked for the purpose of building a commercial project, comprising offices spaces for companies, individuals and corporate sectors, free parking spaces banquets, sporting and /or leisure facilities and fitness centre and entertainment facilities, etc. as may be permitted under the law(s) namely **“AAKASH COURTYARD”** and Office No. \_\_\_\_\_ forming a part of an existing project namely **“AAKASH COURTYARD”**;

C. The Seller/ Developer is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Seller/ Developer regarding the Said Land on which Project is to be constructed have been completed;

D. The Zila Parishad, Saraikela Kharsawan has granted the commencement certificate to develop the project vide approval dated 08/07/2021, building Permit Memo No. KANPC/1/W19/0002/2021;

E. The Seller/ Developer has obtained the final layout plan approvals for the Project from ..... The Seller/ 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;

F. The Seller/ Developer have applied for registration of the Project under the provisions of the Act with the Jharkhand RERA at Ranchi;

G. The Allottee had applied for a Office Space/Shop in the Project vide application no ..... dated..... and has been allotted Office Space/Shop No. .... having ..... Sq. Ft. of carpet area, on

..... floor in ..... Block along with one free parking at the Parking space.

[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 “Office Space/Shop” more particularly described in Schedule A and the floor plan of the Office Space/Shop is annexed hereto and marked as Schedule B];

H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;

I. The Project is exclusively a Corporate park, consisting of office spaces for professionals, business people, Companies and Corporate sector and shall be used for the said purpose only.

J. The Parties hereby confirm that they are signing this Agreement with full knowledge of all that laws, rules, regulations, notifications, etc., applicable to the Project;

K. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;

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 Seller/Developer agrees to sell to the Allottee and the Allottee hereby agrees to

purchase the Office Space/Shop as specified in para G;

1.2 The Total Price for the Office Space/Shop or Plot based on the carpet area is Rs. ....(Rupees..... (“Total Price”)

Block/Building/Tower no. _____	Apartment no. _____	Rate of Apartment per square feet*
Type _____		
Floor _____		

[AND] [if/as applicable]

Garage/Closed parking - 1	Price for 1
Garage/Closed parking - 2	Price for 2

[OR]

Plot no. _____	Rate of Plot per square feet
Type _____	

Explanation:

(i) The Total Price above includes the booking amount paid by the allottee to the Seller/Developer towards the Office Space/Shop;

(ii) The Total Price above includes Taxes [consisting of tax paid or payable by the Seller/ Developer 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 Seller/ Developer] up to the date of handing over the possession of the Office Space/Shop;

Provided that in case there is any change/modification in the taxes, the subsequent amount payable by the allottee to the Seller/Developer shall be increased/reduced based on such change/modification;

(iii) The Seller/Developer 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 Seller/ Developer 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 Office Space includes: 1) pro rata share in the Common Areas along with free parking at the Parking space as provided in the 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 Seller/ 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 Seller/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.

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

1.5 The Seller/Developer may allow, in its sole discretion, a rebate for early payments of installments.

1.6 It is agreed that the Seller/Developer shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described therein respect of the Office Space/Shop, plot or building, as the case may be, without the previous written consent of the Allottee. Provided that the Seller/Developer may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.

1.7 The Seller/ 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 Seller/ Developer. If there is any reduction in the carpet area within the defined limit then Seller/ Developer shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee, the Seller/ Developer shall demand that from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 1.2 of this Agreement.

1.8 Subject to Clause 9.3 the Seller/ Developer agrees and acknowledges, the Allottee shall have the right to the Office Space/Shop as mentioned below :

- (i) The Allottee shall have exclusive ownership of the Office Space/Shop;
- (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. It is clarified that the Seller/ Developer shall convey undivided proportionate title in the common areas to the association of allottees as provided in the Act;

(iii) That the computation of the price of the Office Space/Shop or includes recovery of plot price of land, construction of [not only the Office Space/Shop but also] the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the Project.

1.9 It is made clear by the Seller/Developer and the Allottee agrees that the Office Space/Shop along with free parking at the Parking space 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 otherwise 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.

1.10 It is understood by the Allottee that all other areas and i.e. areas and facilities falling outside the Project, namely **“AAKASH COURTYARD”** i.e. the roof and the terrace of the said Commercial Complex **“AAKASH COURTYARD”**.

1.11 The Seller/Developer agrees to pay all outgoings before transferring the physical possession of the Office Space/Shop 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 Seller/ Developer 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 Office Space/Shop to the Allottees, the Seller/ 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 therefore by such authority or person.

1.12 The Allottee has paid a sum of Rs. (Rupees \_\_\_\_\_ only) as booking amount being part payment towards the Total Price of the Office Space/Shop at the time of application the receipt of which the Seller/Developer hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the Office Space/Shop as prescribed in the Payment Plan as may be demanded by the Seller/Developer 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 Seller/ Developer abiding by the construction milestones, the make all payments, on demand by Allottee shall the Seller/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 **AAKASH (INDIA) PROJECTS & BUILDERS PVT. LTD.** payable at Jamshedpur.

## **3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:-**

3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made there under or any statutory amendment [modification(s) made thereof and all other applicable] laws including that of payment acquisition/sale/transfer of immovable remittance properties in India etc. and provide the Seller/Developer with such permission, approvals which would enable the Seller/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.

3.2 The Seller/Developer accept no responsibility in this regard. The Allottee shall keep the Seller/Developer 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 Seller/ Developer immediately and comply with necessary formalities if any under the applicable laws. The Seller/Developer 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 Office Space/Shop applied for herein in any way and the Seller/Developer shall be issuing the payment receipts in favour of the Allottee only.

4. **ADJUSTMENT / APPROPRIATION OF PAYMENTS:**

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

5. **TIME IS ESSENCE:**

Time is of essence for the Seller/Developer as well as the Allottee. The Seller/ Developer shall abide by the time schedule for completing the project and handling over the Office Space/Shop 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 obligations under the Agreement subject to the simultaneous completion of construction by the Seller/Developer as provided in Schedule C (“Payment Plan”).

**6. CONSTRUCTION OF THE PROJECT OR OFFICE SPACE/SHOP:**

The Allottee has been the specifications of the Office Space/Shop 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 Seller/Developer. The Seller/Developer shall develop the Project in accordance with the said layout plans, floor specification. Subject to the terms in the plans and this Agreement, the Seller/Developer undertakes to strictly abide by such plans approved by the competent.

Authorities shall also strictly abide by bye-laws, FAR and density norms and the provisions prescribed by the Jharkhand Office Space/Shop Act. 2011/JRERA 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 Seller/ Developer shall constitute a material breach of the Agreement.

**7. POSSESSION OF THE OFFICE SPACE/SHOP:**

**7.1 Schedule for possession of the said Office Space/Shop** – The Seller/ Developer agrees and understands that timely delivery of possession of the Office Space/Shop is the essence of the Agreement. The Seller/Developer, based on the approved plans specifications, and assures hand over possession of the Office Space/Shop to on unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular envelopment 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 Seller/Developer shall be entitled to the extension of time for delivery of possession of the Office Space/Shop, 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 Seller/ Developer to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Seller/Developer shall refund to the Allottee the entire amount received by the Seller/Developer from the allotment within 45 days from the date.

After refund of the money paid by the Allottee, Allottee agrees that he shall not have any rights, claims etc. against the Seller/ Developer and that the Seller/ Developer shall be released and discharged from all its obligations and liabilities under this Agreement.

**7.2 Procedure for taking possession** – The Seller/Developer, upon obtaining the occupancy certificate\* from the competent authority shall offer in writing the possession of the Office Space/Shop, 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 Seller/Developer shall give possession of the Office Space/Shop to the Allottee. The Seller/Developer agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions formalities, documentation on part of the Seller/Developer. The Allottee agree(s) to pay the maintenance charges as determined by the Seller/Developer/ association of allottees, as the case may be. The Seller/ Developer on its behalf shall offer the possession to the Allottee in writing within 45 days of receiving the occupancy certificate\* of the Project.

**7.3 Failure of Allottee to take Possession of Office Space/Shop** – Upon receiving a written intimation from the Seller/Developer as per clause 7.2, the Allottee shall take possession of the Office Space/Shop from the Seller/Developer by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Seller/Developer shall give possession of the Office Space/Shop 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 Office Space/Shop to the Allottees, it

shall be the responsibility of the Seller/Developer 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.

**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 Seller/Developer, the Seller/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 Seller/Developer to the allottee within 45 days of such cancellation.

**7.6 Compensation** – The Seller/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, 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, if the Seller/Developer fails to complete or is unable to give possession of the Office Space/Shop (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 Seller/ Developer shall be liable, on demand to the allottees, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Office Space/Shop, with interest at the rate specified in the Rules within 45 days including compensation in the manner as provided under the Act. Provided that where if the Allottee does not intend to withdraw from the Project, the Seller/ Developer shall pay the Allottee interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the Office Space/Shop.

**8. REPRESENTATION AND WARRANTIES OF THE SELLER/DEVELOPER-**

The Seller/Developer hereby represents and warrants to the Allottee as follows:-

- (i) The [Seller/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 Seller/Developer has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) There are not 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 Office Space/Shop;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Office Space/Shop are valid and subsisting and have been obtained by following due process of law. Further, the Seller/ 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 Office Space/Shop and common areas;
- (vi) The Seller/ 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 Seller/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 Office Space/Shop which will, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Seller/Developer confirms that the Seller/Developer is not restricted in any manner whatsoever from selling the said Office Space/Shop to the Allottee in the manner contemplated in this Agreement ;

(ix) At the time of execution of the conveyance deed the Seller/Developer shall handover lawfull, vacant, peaceful, physical possession of the Office Space/Shop 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 thereof is owned by any minor and / or no minor has any right, title and claim over the Schedule property;

(xi) The Seller/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;

(xii) No notice from the Government or any other local body or authority or ay 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 Seller/Developer 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 Seller/Developer shall be considered under a condition of Default, in the following events :

(i) Seller/Developer fails to provide ready to move in possession of the Office Space/Shop to the Allottee within the time period specified. For the purpose of this clause, ‘ready to move in possession’ shall mean that the Office Space/Shop shall be in a habitable condition which is complete in all respects;

(ii) Discontinuance of the Seller/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 there under.

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

(i) Stop making further payments to Seller/Developer as demanded by the Seller/Developer. If the Allottee stops making payments, the Seller/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 Seller/Developer shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the Office Space/Shop, along with interest at the rate specified in the Rules within 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 Seller/Developer, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Office Space/Shop.

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

(i) In case the Allottee fails to make payments for consecutive demands made by the Seller/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 Seller/Developer 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 Seller/Developer in this regard, the Seller/Developer shall cancel the allotment of the Office Space/Shop 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 tis Agreement shall thereupon stand terminated.

#### 10. **CONVEYANCE OF THE SAID OFFICE SPACE/SHOP –**

The Seller/Developer, on receipt of complete amount of the price of the Office Space/Shop under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the Office Space/Shop together with proportionate

indivisible share in the Common Areas within 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 authorizes the Seller/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 Seller/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 authority (ies).

**11. MAINTENANCE OF THE SAID BUILDING OR OFFICE SPACE/SHOP OR PROJECT –**

The Seller/Developer 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 been included in the Total Price of the Office Space/Shop.

That from the date of handover of the said Office Space/Shop to the allottee, the allottee shall be held responsible for the maintenance of the said Office Space/Shop common infrastructure & machinery. The allottee shall be bear all the costs for the same to either the builder or the association of owner/allottee [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 Seller/ Developer as per the agreement for sale relating to such development is brought to the notice of the Seller/ Developer within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the Seller/Developer to rectify such defects without further charge, within 30 (thirty) days, and in the event of Seller/Developer's failure to rectify such defects within

such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act.

**13. RIGHT OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES –**

The Allottee hereby agrees to purchase the Office Space/Shop on the specific understanding that his/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 OFFICE SPACE/SHOP FOR REPAIRS:**

The Seller/Developer/maintenance agency/association of allottees shall have rights of unrestricted access of all Common Areas, parking and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of allottees and/or maintenance agency to enter into the [Office Space/Shop] 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.

**15. USAGE:**

Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within the **AAKASH COURTYARD**, 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 service 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 OFFICE SPACE/SHOP –**

Subject to Clause 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Office Space/Shop 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 Office Space/Shop, 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 Office Space/Shop and keep the Office Space/Shop, 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/facade of the Building or anywhere on the exterior of the Project, building therein or Common Areas. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the Office Space/Shop 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 Office Space/Shop. The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Seller/Developer 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 Office Space/Shop 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 Office Space/Shop, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the Office Space/Shop / at his / her own cost.

**18. ADDITIONAL CONSTRUCTIONS:**

The Seller/Developer undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan, layout plan, sanction plan and specifications, amenities and facilities has been approved by the competent authority(is) and disclosed, except for as provided in the Act.

**19. SELLER/DEVELOPER SHALL NOT MORTGAGE OR CREATE A CHARGE:**

After the Seller/Developer executes this Agreement he shall not mortgage or create a charge on the [Office Space/Shop/Plot/Building] 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 Office Space/Shop.

**20. THE JHARKHAND APARTMENT ACT, 2011 –**

The Seller/Developer has assured the Allottees that the project in its entirety is in accordance with the provisions of the Jharkhand Apartment Act, 2011. The Seller/Developer showing compliance of various laws/regulations as applicable Jharkhand.

**21. BINDING EFFECT:**

Forwarding this Agreement to the Allottee by the Seller/Developer does not create a binding obligation on the part of the Seller/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

Seller/Developer. If the Allottee(s) fails to execute and deliver to the Seller/ 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 Seller/ Developer, then the Seller/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 Office Space/Shop/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/ 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 Office Space/Shop and the Project shall equally be applicable to and enforceable against and by any subsequent Allottees of the Office Space/Shop, in case of a transfer, as the said obligations go along with the Office Space/Shop for all intents and purposes.

**25. WAIVER NOT A LIMITATION TO ENFORCE –**

25.1 The Seller/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 Seller/Developer in the case of one Allottee shall not be construed to be a precedent and/or binding on the Seller/Developer to exercise such discretion in the case of other Allottees.

25.2 Failure on the part of the Seller/Developer to enforce at any time or for any period of time the provisions hereof shall not be constructed 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 there under or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made there under or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

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

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area of the Office Space/Shop bears to the total carpet area of all the Office Space/Shops 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 Seller/Developer through its authorized signatory at the Seller/Developer's Office or at some other place, which may be mutually agreed between the Seller/ Developer and the Allottee. Hence this Agreement shall be deemed to have been executed at Jamshedpur at the office of the Seller/ Developer.

**30. NOTICES:**

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

Name of Allottee

Allottee Address

**M/s AAKASH (INDIA) PROJECTS & BUILDERS PVT. LTD. (Builder),**

ADDRESS: Payal Cinema Complex, Mango, P.S. Mango, Town- Jamshedpur,  
Dist- Singhbhum East.

It shall be the duty of the Allottee and the Seller/ Developer to inform each other of any change in address subsequent to the execution of this agreement in the above address.

**31. JOINT ALLOTTEES:**

That in case there are joint allottees all communications shall be sent by the Seller/ 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 allottees.

**32. GOVERNING LAW:**

That the rights and obligations of the parties under or arising out of this

agreement shall be constructed and enforced in accordance with the laws of India for the time being in force.

**33. DISPUTE RESOLUTION:**

All or any dispute arising out or touching upon or in relation to the terms and conditions of this agreement, including the interpretation and validity of the terms and thereof and the respective rights and obligations of the parties, shall be settled amicably by mutual discussions, failing which the same shall be settled through the adjudicating officer appointed under the act.

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

1.

2.

SIGNED AND DELIVERED BY THE WITHIN NAMED

Seller/ Developer :

(Authorized Signatory)

Witness :

1.Name , Address

2.Name , Address

## **SCHEDULE 'A'**

ALL THAT proposed Office Space/Shop ad-measuring \_\_\_\_\_ sq. ft. of carpet area bearing Office Space/Shop No.\_\_\_\_ on the \_\_\_\_\_ floor,\_\_\_\_\_ Block, within the project namely **AAKASH COURTYARD** along with one free parking at the Parking space and its advantages, lift facilities, use of common staircase & common services etc., along with the undivided proportionate share of land ad-measuring \_\_\_\_\_ Sq.ft., recorded under Khata No. 272 & 273, being plot Nos. 136 & 137 respectively, in Mouza Kapali, Thana No. 332, P.S. Chandil, District Seraikella Kharsawan, within the state of Jharkhand, which is bounded as follows:-

NORTH BY :

SOUTH BY :

EAST BY :

WEST BY :

**SCHEDULE 'B' : FLOOR PLAN OF THE OFFICE SPACE/SHOP**

**SCHEDULE 'C' : PAYMENT PLAN BY THE ALLOTTEE**