

BUILDER BUYER AGREEMENT

This agreement made at GURGAON this day of 20

BETWEEN

VATIKA LTD, formerly known as VATIKA LANDBASE PVT LTD a Company registered under the Indian Companies Act, 1956 and having its Corporate Office at Vatika Triangle, Block-A, Sushant Lok, Gurgaon -122022 and Registered Office at Flat No 621 A, 6th Floor, Devika Towers, 6, Nehru place, New Delhi – 110019. (hereinafter referred to as the “**Developer**” which expression shall, unless excluded by or repugnant to the context or meaning thereof, be deemed to include its subsidiary companies , representatives and assigns) through its authorized signatory _____ the Party of the **FIRST PART**,

AND

(FOR INDIVIDUALS)

*Mr./Ms./Mrs _____
S/o/D/o/W/o _____

Resident of _____

**Mr./Ms./Mrs _____
S/o/D/o/W/o _____

Resident of _____

Mr./Ms./Mrs _____
S/o/D/o/W/o _____

Resident of _____

***(to be filled by Allottees) ** (to be filled in case of joint purchasers)**

hereinafter singly/jointly, as the case may be, referred to as ‘**Allottee**’ (which expression shall unless repugnant to the context or meaning thereof, be deemed to include his/her heirs executors, administrators, legal representative, successors and assigns) of the **SECOND PART**.

(FOR PARTNERSHIP FIRMS)

M/s _____ a partnership firm duly registered under ‘The Indian Partnership Act, through its partner authorized by resolution dated _____ Shri / Smt _____ (hereinafter referred to as ‘Allottee’ which expression shall unless repugnant to the context or meaning thereof, be deemed to include his/her heirs, executors, administrators, legal representation, successors, and assigns) of the **SECOND PART**.

(FOR COMPANIES)

M/s _____ a Company registered under 'The Companies Act, 1956, having its registered office at _____ through its duly authorized signatory Shri / Smt _____ authorized by Board resolution dated _____ (hereinafter referred to as 'Allottee' which expression shall unless repugnant to the context or meaning thereof, be deemed to include his / her heirs, executors, administrators, legal representatives, successors and assigns) of the **SECOND PART**.

WHEREAS

- A. M/s Shivam Infratech Pvt Ltd and M/s Kolina Developers Pvt Ltd (Group companies of the Developer) being the owners in possession of land parcels admeasuring 10.48 acres, being Khasra no 315 (1-0-0), 319 (3-3-0), 2482/320/2/1/2/1/1 (4-17-0), 2482/320/2/2/1/1 (0-5-14), 548/1/1 (0-6-9), 308(1-6-0), 318/2 (1-17-0), 314/2(0-14-3), 304/2/2(2-0-0), 317/1 (0-9-5), 316/2 (0-17-4) falling in the revenue estate of village Sikhopur Tehsil Sohna & Dist Gurgaon (hereinafter '**said land**')
- B. The Director Town and Country Planning Haryana, Chandigarh (DTCP) has issued License No 258 of 2007 in favor of Shivam Infratech Pvt Ltd and LOI vide Memo No JD (BS)- LC1958 / 2008 / 6912 dated 12/ 08 /08 in favor of Kolina Developers Pvt Ltd to construct a Commercial Colony upon their respective aforesaid land parcels and application of M/s Kolina Developers Pvt Ltd for grant of License in respect of its land measuring 0.826 acres being a part of the said larger land is pending consideration of the DTCP.
- C. The Developer has entered into Collaboration Agreements with the abovementioned land owning companies i.e. M/s Shivam Infratech Pvt Ltd and M/s Kolina Developers Pvt Ltd whereby the Developer is to construct upon the said land a Commercial Colony compendiously called **VATIKA TRADE CENTRE** (hereinafter being referred to as the '**said complex**'). Pursuant to the said agreement, the Developer and its associates are in the process of obtaining further permissions / clearances / approvals from the statutory authorities for construction of the said Complex.
- D. The Developer has represented that it will complete the construction of the said complex and make it ready of occupation and possession in all respects, on or before expiry of 03 years from the date of execution of this agreement unless the construction of the same is stopped or delayed on account of factors beyond its control, as has been stipulated in the latter part of this agreement.
- E. The said collaboration agreements entitle the Developer to market or transfer in any manner to third parties the spaces / units in the said complex.
- F. The Allottee after visiting the site and satisfying himself with regard to the price, specifications, ownership record of the said land and all other relevant / related aspects of the project, has approached the Developer for the purchase of approximatelysq. feet super area (super area is defined in Clause 4.1) hereinafter referred to as the said '**Unit**' located on theFloor of..... the said Complex .
- G. The Allottee acknowledges that the Developer has readily provided all information & clarifications as required by him/her but that he/she has not unduly relied upon and is not influenced by the

architect's plans, sales plans, sales brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever whether written or oral, made by the Developer, its selling agents / brokers or otherwise including but not limited to any representation relating to description or physical condition of the property, its size or dimensions or any other physical characteristics thereof, the services to be provided, the facilities/amenities to be made available or any other data except as specifically represented in this agreement. Further, the Allottee has relied solely on his / her own judgment and investigation in deciding to enter into this agreement for purchasing the said Unit. No oral or written representations or statements shall be considered to be part of this agreement and that this agreement is self contained and complete in itself in all respects.

- H. The Allottee has examined the tentative building plans and all other approvals and permissions and has satisfied himself / itself about the rights and authority of the Developer to construct the said Complex and allot / sell / lease or transfer the ownership rights thereof in full or in parts to third parties on such terms as they may deem fit and receive the consideration for the same.
- I. The Allottee is aware of that the building plans of the said Complex are yet to be approved and are therefore, are subject to changes and modifications as may be carried out as per requirement of the Competent Authority / Developer / Developer from time to time and acknowledges that in such an eventuality the dimension of the said Unit can change and / or the Developer in his discretion can even allot to him a different unit and /or cancel this allotment altogether, after giving a written notice in that behalf.
- J. It is an agreed position between the parties that any changes/ directions/ conditions that may be further imposed by Town and Country Planning Department, Haryana, Chandigarh shall be binding on both parties and the Developer hereby agrees to intimate the same to the Allottee and in which case the drawing/ lay out plan as displayed in the office of the Developer shall stand amended /changed to that extent.
- K. It is an understanding between the parties that this Agreement is confined and limited in its scope only to the sale of the said Unit in the said Complex the terms of which are more particularly described hereinafter.

NOW THEREFORE, IT IS AGREED AND DECLARED AS FOLLOWS:

1. THE ALLOTMENT

The Allottee is hereby allotted Unit No. _____ located on _____ Floor, Tower No. _____ of the Complex Called “**VATIKA TRADE CENTRE**” admeasuring approx. _____ sq. feet super area (which is hereinafter referred to as the said **UNIT**) for a total sale consideration of Rs. _____ (Rupees _____ only) calculated at the rate of Rs. _____ (Rupees _____ only) per Sq.ft.

2. SALE CONSIDERATION

The unit is being agreed to be sold to the Allottee at Rs. _____ (Rupees _____ only) per sq. ft. of super area. The Allottee has paid the entire sales consideration of Rs. _____ (Rupees _____ only) as under:

- Ch. _____ on _____ dt. _____ Rs _____
- Ch. _____ on _____ dt. _____ Rs _____
- Ch. _____ on _____ dt. _____ Rs _____
- Ch. _____ on _____ dt. _____ Rs _____
- Ch. _____ on _____ dt. _____ Rs _____

Total Rs. _____

The Developer will complete the construction of the said complex within three (3) years from the date of execution of this agreement. Further, the Allottee has paid full sale consideration on signing of this agreement, the Developer further undertakes to make payment of Rs (Rupees.....) per sq ft of super area per month by way of committed return for the period of construction, which the Allottee duly accepts. In the event of a time overrun in completion of the said complex the Developer shall continue to pay to the Allottee the within mentioned assured return until the unit is offered by the Developer for possession.

3. CONDITIONS OF ALLOTMENT

3.1 The aforementioned allotment of the said unit is purely provisional in nature and is subject to change in Unit size due to changes in the architectural plan, the building stipulation, architectural control plans and any change necessitated in the complex due to logistics operating at that particular point of time or for any other reason and the Allottee here by agrees and accepts the right of the Developer to effect any such variations /changes.

3.2 In case of variation in super area upto the extent of 5% either in excess or in deficiency, the rates

as agreed herein above shall operate. However, in case variation in the super area is more than 5% the cost adjustment for the variation in excess of 5% would be done at the then prevailing market rate subject to the right of the Allottee to withdraw from this booking and upon exercise of which the Allottee shall be entitled to receive from the Developer refund of the monies paid by it to the Developer in terms of this agreement without any interest thereon which shall be towards full and final settlement of all its claims with regard to the booking and further (in such an eventuality) the Allottee shall not be entitled to claim any damages / charges from the Developer for such withdrawal.

- 3.3 The rates charged are on the basis of super area. The Allottee is aware that the Carpet area would be less than super area. The decision of the Developer in respect of super area will be final and will be accepted by the Allottee.

4. DEFINITION OF SUPER AREA, CARPET AREA & COMMON AREA

4.1 Super Area

The super area shall be sum of Carpet area of the said premises and its pro rata share of common areas in the entire said complex.

4.2 Carpet Area

The carpet area of the said premises shall mean the entire area enclosed by its periphery walls including the area under walls, columns, half area of walls common with other premises, cupboards, lifts, balconies, galleries, sunshades, side partition wall, window grills, etc which form integral part of the said premises. It is clarified that area under open terrace, lift and other units which are meant for exclusive use by the Unit shall be treated as part of carpet area. Unit area to super area of the said unit is likely to be 60% approximately.

4.3 Common Area

Common area shall mean all such areas of the said complex the Allottee shall use by sharing with other occupants of the said complex including entrance canopy and lobby, atrium, corridors, circulation areas and passages, security, fire control room(s), if provided, lift shafts, all electrical, plumbing and fire shafts on all Floor and rooms, if any, staircases, munties, lift machine rooms, AC Chiller rooms, water tanks, gate posts, the entire services areas in the basement including but not limited to electric substation, transformers, DG Set rooms, underground water and other storage tank, pump rooms, maintenance rooms, fan rooms and other service rooms etc.

- 4.4 To calculate the super area of each unit / premises we calculate the carpet area of the same first and then add the proportionate share of common areas, as defined above as the Super built-up area.

- 4.5 Except for the floor area allotted, all the residuary rights in the said plot of land and the said complex shall vest with the Developer. Further the Developer or its nominated agency will maintain common areas and facilities and will be entitled to charge the maintenance and upkeep charges.

- 4.6 Notwithstanding the fact that a portion of the common areas has been included for the purpose of

calculating the area of the said unit, it is repeatedly and specifically made clear that it is only the inside unit in the said unit that has been agreed to be sold and the inclusion of the common areas in the computation does not give any interest or right therein as such to the Allottee, except as provided here under. It is however, agreed that if the maintenance and replacement charges are paid regularly, as provided under this agreement, allottee will have a right of use of common facilities, in default of such payment, it shall not be open to the Allottee to claim any right of use of common facilities, for none has been agreed to be transferred by these presents. Similarly, if the Allottee commits breach of any of the covenants herein, no right of use of facilities shall be permitted until the breach is rectified and the Developer or any other body or association as hereinafter mentioned are assured that there will be no future repetition of such a breach.

- 4.7 The Allottee hereby agrees that in case after the completion of the Building, if any further construction on the said land or the complex becomes permissible (extended FAR), the Developer alone shall have the right to avail such FAR and make additional constructions and the Allottee shall not have any right / claim therein, whatsoever.
5. The drawings of the said complex / floor / unit displayed in the office of the Developer are 'provisional' and subject to change either by the Sanctioning authority / Architects or Developer during the course of construction without any objection(s) or claim(s) from the Allottee. The Building will be of good specifications.

6. **PAYMENT OF TAXES**

The Allottee agrees to pay House / Property Tax / other taxes as may be levied by the Government Authorities / Bodies from time to time. In case any such Tax is imposed on the complex as a whole, the Allottee agrees to pay without demur his pro-rata share thereof in proportion to the size of the unit booked by him herein.

7. **MAINTENANCE OF THE BUILDING**

- 7.1 The upkeep, maintenance and management of common areas / residual areas in the said complex including operation and up keep of plant and machinery shall be organized by the Developer or its nominated Maintenance Agency. All such costs, expenses shall be borne and paid by the allottee to the extent of its share in the said building. The maintenance charges so fixed and payable every month shall be apportioned by the Developer which the Allottee hereby agrees to accept as final and binding. Such charges would be billed to the Allottee by the Developer / Maintenance Agency every month. At present such charges are Rs. 14/-per sq. ft. super area per month. The charges so fixed shall be increased by 15% after every 3 years. It is clarified that Maintenance Charges will be exclusive of water, electricity and other consumables for which separate bills will be raised by the Developer / Concerned Agency / Deptt. / Maintenance company and shall be paid by the Allottee as stipulated herein.
- 7.2 The Allottee shall give an Interest Free Maintenance Security Deposit (IFMSD) of Rs. _____ per sq. ft. Super area to the Developer before taking over possession of the Unit.
- 7.3 All expenses of consumable nature shall be billed every month by the Developer / Maintenance Agency as per consumption to each Allottee and the same shall become payable within 7 days of its intimation.

- 7.4 For all the subsequent transfer/sale, except the original allotment, the Allottee and the subsequent Allottees shall obtain the written permission of the Developer before executing transfer documents. The Developer shall not refuse this permission for any unreasonable cause. However the Allottee will need to obtain no dues certificate from the Developer before applying for such permission. All such transfers shall be endorsed in this agreement under the Developer Company's seal. The Allottee shall pay administrative charges to the Developer at the rate of Rs. 60/-per sq. ft. of super area for the first transfer. For second and subsequent transfers, the charges would be Rs. 80/-per sq. ft. super area Any change in the name (including addition/ deletion) of the recorded Allottee will be deemed as transfer for this purpose. All agreements, deeds and assignments or documents of any nature, executed by the allottee, which intend to transfer the said unit, shall be void unless approved by the Developer. The Developer shall also disallow the entry of such unapproved transferees in the said unit.
- 7.5 If upon such subsequent transfers, any charges, levies or duties are required to be paid to any authority or authorities the same shall be paid by the Transferor (Allottee).
- 7.6 That the Building structure including all plant, machinery and equipment may be insured against fire and earthquake and civil commotion by the Developer and upon such an insurance being taken the Allottee agrees to pay to the Developer / Maintenance agency his pro rata share thereof in proportion to his share in the complex.

8. **CONVEYANCE**

Subject to the approval / no objection of the appropriate authority the Developer shall sell the Said Unit to the Allottee by executing and registering the Conveyance Deed and also do such other acts / deeds as may be necessary for confirming upon the Allottee a marketable title to the Said Unit free from all encumbrances. The Conveyance Deed shall be in the form and content as approved by the Developer's legal advisor and shall be in favour of the Allottee. Provided that the Conveyance Deed shall be executed only upon receipt of full consideration amount of the said Unit, Stamp Duty and Registration Charges and receipt of other dues as per these presents.

9. **NOMINEE CLAUSE**

The Allottee, subject to the income tax and other clearances as stipulated in this agreement, shall be entitled to get the first sale / conveyance deed executed and registered in its own name or in the name of its nominees.

10. **EXPENSES**

That it has been agreed that all the expenses relating to the execution, registration of the sale deeds, including the expenses on stamps, registration fee etc, shall be borne by the Allottee exclusively. It has been represented by Developer that all the expenses towards EDC (External Development Charges), IDC (Infrastructure Development Charges) and other such similar charges, levies and taxes relating to the said commercial complex till the date of execution of this agreement have been included in the consideration amount mentioned herein. However, arrears, if any, on such account noticed in future or any additional amount levied on this account in future

even with retrospective effect shall be solely borne by the Allottee even after the Conveyance Deed has been executed.

11. USE OF BASEMENT AND SERVICE AREAS

The basement(s) and service areas, if any, as may be located within the said Complex, as the case may be shall be earmarked by the Developer to house services including but not limited to Electric Sub-Stations, Transformers, DG Sets, Underground water tanks, Pump rooms, Maintenance and Service rooms, Fire Fighting Pumps and other equipments etc., exclusive/ reserved car-parking and other permitted uses as per Zoning/ Building Plans. The Allottee shall not be permitted to use the basement and service areas in any manner whatsoever, and the same shall be reserved for use by the Developer or the Maintenance Agency and its employees for rendering maintenance / ancillary / support services. Likewise, the staircases are meant for ingress/ egress from/ to the said Building. The Allottee(s) shall not object to any movement of goods etc. by the Developer/ Maintenance Agency through the staircases. It is made abundantly clear that Allottee(s) shall have no claim, right, title or interest of any nature whatsoever, except for the right to use along with other occupants / users of the said Building in terms of this Agreement and the Maintenance Agreement, over or in respect of all or any open unit, lobbies, atrium, stair-cases, lifts, parapets, external facia / facade, other common and/ or commonly usable areas etc. which shall always remain the property of the Developer. The Developer in its sole discretion shall be entitled to lease/ sell or allow exclusive use/ possession of any such area/ portion to any person or entity, without causing any dilution / hindrance in the intended use of these areas and facilities by the occupants of the said Complex. The Allottee shall keep the Developer indemnified and harmless against any breach/ violation of these covenants.

12. USE OF TERRACES

The Developer reserves the right to give on lease or license any part of the top roof/ terraces above the top floor of any of the buildings in the said Complex for installation and operation of antenna, satellite dishes, communication towers, other communication equipment or to use / hire/ lease / license the same for signage purposes or to make any further construction(s) thereupon for its own use or sale and the Allottee agrees that he/ she shall not object to the same and make any claims on this account. It is made abundantly clear that roof/ terrace of the said Building / Complex is not considered a common area and the Allottee shall have no right over the same which shall be utilized by the Developer as best considered by it. However, any surplus unit available on the top terrace, after providing for services and circulation shall be made available to the Allottee on an exclusive use basis for corporate parties / functions and any such activity which does not involve construction of pucca or temporary structures. However, this right shall be available only to Allottee and its group companies, if Allottee is a company, and not to any subsequent Allottee or any other occupier/ lessee licensee of the Allottee.

13. GENERAL COMPLIANCES

That the Allottee shall, if so called upon by the Developer, at any stage, through a notice in writing to that effect, be solely responsible to maintain the said Unit at its own cost, in a good repair and condition and shall not do or suffer to be done anything in it or to the said complex, or the said Unit 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 said unit and keep the said Unit, its walls and partitions, sewers, drains, pipes 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 said complex is located is not in any way damaged or jeopardized. The Allottee further undertakes, assures and guarantees that it would not put any sign-board/ name-plate, neon-light, publicity material or advertisement material etc. on the face / facade of the said Complex or anywhere on its exterior or common areas. Air conditioners / coolers etc. if at all permitted by the Developer / Maintenance Agency, shall be installed by the Allottee at places earmarked or approved by the Developer and nowhere else. The Allottee shall also not change the color scheme of the outer walls or painting of the exterior side of doors and windows etc. or carry out any change in the exterior elevation or design. The Non-observance of the provisions of this clause shall entitle the Developer or the Maintenance Agency to enter the said Unit if necessary, and remove all non-conforming fittings and fixtures at the cost and expense of the Allottee. The Allottee shall be responsible for any loss or damage arising out of breach of any of the aforesaid conditions. In case the loss or damage is due to the negligence of the Developer, then the Developer shall make good the same to the Allottee.

14. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY THE ALLOTTEE_

The Allottee is entering into this Agreement for purchase of the said Unit with the full knowledge of all laws, rules, regulations, and notifications, applicable to Gurgaon in general and this project in particular. The Allottee hereby undertakes that it shall comply with and carry out, from time to time after it has taken over for occupation and use the said Unit the requirements, requisitions, demands and repairs which are required by any Development Authority / Municipal Authority / Government or any other Competent Authority in respect of the said Unit / Complex at its own cost and keep the Developer indemnified, secured and harmless against all costs, consequences and all damages, arising on account of non-compliance with the said requirements, requisitions, demands and repairs.

15. ALTERATIONS OF UNSOLD UNITS

The Developer shall have right, without any approval from any Allottee/ occupant in the said Complex to make any alternations, additions, improvements or repairs whether structural or non-structural, interior or exterior, ordinary or extra-ordinary in relation to any unsold unit(s) within the said Complex and the Allottee agrees not to raise any objection or make any claim on this account as long as it does not harm the Allottee in his operations.

16. EARMARKING A PORTION OF THE SAID LAND FOR ANY OTHER PURPOSE

If as per the terms of the Deed of License and or the bilateral agreement executed between the Developer and the Government of Haryana, it is required to earmark a portion of said Land for any general or specific purposes, as the case may be. It is a condition of this Agreement and which is agreed to by the Allottee that it shall have no right, no title or no interest in any form or manner in the same and/ or in the facilities provided thereon.

17. RIGHT OF THE DEVELOPER TO MAKE ADDITIONAL CONSTRUCTIONS

The Allottee agrees and authorizes the Developer to make additions to or put up additional struc-

tures in / upon the said Complex or Additional structures anywhere in the said Complex / said Land as may be permitted by the competent authority and such additional Building(s) / structures shall be the sole property of the Developer which the Developer and shall be liable to be disposed off in any way it chooses without any interference on the part of the Allottee(s).The Allottee further agrees and undertakes that it shall not after taking possession of the said Unit or at any time thereafter claim any compensation or withhold the payment of maintenance and other charges, on the ground that the infrastructure required for the said Complex is not yet complete. Any violation of this condition shall entitle the Developer to seek remedies provided under this Agreement in cases of breach, non-payment, defaults etc.

18. DEVELOPER'S RIGHT TO RAISE FINANCE_

The Allottee hereby authorizes and permits the Developer to raise finance / loan from any Financial Institution/ Bank by way of mortgage / charge / securitization of receivables or in any other mode or manner by charge / mortgage of the said Unit / said Complex/ said Land subject to the condition that the said Unit shall be free from all encumbrances at the time of execution of conveyance deed in respect thereof. The Developer / Financial Institution/ Bank shall always have the first charge on the said Unit for all their dues and other sums payable by the Allottee or in respect of any loan granted to the Developer for the purpose of the construction of the said Complex. The Allottee agrees that no lien or encumbrance shall arise against the said Unit as a result of this Agreement or any money deposited hereunder by the Allottee. In furtherance and not in limitation of the provisions of the preceding sentence the Allottee agrees that the provisions of this Agreement are and shall continue to be subject and subordinate to the lien of any mortgage heretofore or hereafter made / created by the Developer and any payments or expenses already made or incurred or which hereafter may be made or incurred pursuant to the terms thereof or incidental thereto or to protect the security thereof to the fullest extent and such mortgage(s) or encumbrances shall not constitute an objection to the title of the said Unit or excuse the Allottee from completing the payment of the price of the said Unit or performing all other obligations hereunder or be the basis of any claim against or liability of the Developer provided that at the time of the execution of the conveyance deed the said Unit shall be free and clear of all encumbrances, lien and charges whatsoever.

19. DEVELOPER'S CHARGE ON THE SAID UNIT

The Allottee agrees that the Developer shall have the first charge / lien on the said Unit for the recovery of all its dues payable by the Allottee under this Agreement and such other payments as may be demanded by the Developer from time to time. Further the Allottee agrees that in the event of its failure to pay such dues as afore-stated, the Developer will be entitled to enforce the charge / lien by selling the said Unit to recover and receive the outstanding dues out of the sole proceeds thereof.

20. PURCHASE NOT DEPENDENT ON FINANCING CONTINGENCY

The Allottee may obtain finance from any financial institution / bank or any other source but the Allottee's obligation to purchase the said Unit pursuant to this Agreement shall not be contingent on the Allottee's ability or competency to obtain such finance and the Allottee will remain bound under this Agreement whether or not it has been able to obtain finance for the purchase of the said Unit. In this regard it is clarified that in case the Developer avails a project loan at the corporate

level, any NOC required for enabling the Allottee to secure finance for the purchase of the said Unit shall be issued by the Developer subject to clearance from the Financial Institution (s) which have advanced the project loan.

21. HARYANA APARTMENT OWNERSHIP ACT, 1983

The Allottee has confirmed and assured the Developer prior to entering into this Agreement that it has read and understood the Haryana Apartment Ownership Act, 1983 and its implications thereof. Further it is an understanding between the parties that the common areas and facilities and the undivided interest of each Unit owner therein as specified by the Developer in the declaration which may be filed in compliance of Haryana Apartment Ownership Act 1983 shall be conclusive and binding upon the unit owners and the Allottee agrees and confirms that its right, title and interest in the said Commercial Unit/ said Building / said Complex shall be limited to and governed by what is specified by the Developer in the said declaration.

22. ASSOCIATION OF UNIT OWNERS

The Allottee agrees and undertakes that it shall join any Association / Society of Unit / Flat Owners as may be formed by the Developer on behalf of unit/ flat owners and to pay any fees, subscription charges thereof and to complete such documentation and formalities as may be deemed necessary by the Developer for this purpose.

23. USE OF GENERAL/ PAID CAR/ SCOOTER PARKING

The use of general car / scooter parking in the basement(s)/ over-ground, if any provided within the said Complex shall be on first come first serve basis and at Allottee(s)'/ vehicle owners' own risk and responsibility and subject to payment of such parking charges as may be fixed by the parking contractor and the Developer shall not be responsible or liable for any theft or loss to any vehicle.

24. AGREEMENT NOT ASSIGNABLE_

This Agreement or any interest of the Allottee in the same shall not be assigned by the Allottee without prior written consent of the Developer which consent may be given by the Developer in its sole discretion and shall be subject to applicable laws and notifications or any governmental directions as may be in force and further subject to the terms, conditions and charges as the Developer may impose. The Allottee shall be solely responsible and liable for all legal, taxation, monetary or any other consequences that may arise from such assignment and the Developer shall have no direct or indirect involvement in any manner whatsoever.

25. FORCE MAJEURE_

The Developer shall not be held responsible or liable for not performing any of its obligations or undertakings provided for in this Agreement if such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, terrorist acts, sabotage, inability to procure or gen-

eral shortage of energy, labour, equipment, facilities, materials or supplies, failure of transportation, strikes, lock outs, action of labour unions or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of the Developer. The Allottee shall be informed about such force majeure and also when the period of force majeure gets over. However, in case of abandonment of the project on this count, the Allottee shall have the option to seek refund of consideration plus simple interest thereon @ 6% per annum from the date of force majeure conditions.

26. ENTIRE AGREEMENT

This Agreement along with its annexure and the terms and conditions contained in the application constitutes the entire Agreement between the parties with respect to the subject matter hereof and supersedes any and all understandings, any other Agreements, correspondences, arrangements whether written or oral, if any, between the parties. This Agreement or any provision hereof cannot be orally changed, terminated or waived. Any changes or additional provisions must be set forth in writing in a separate Agreement duly signed by and between the parties.

27. AGREEMENT SPECIFIC ONLY TO THIS UNIT / PROJECT

It is clearly understood and agreed by the Allottee that the provisions of this Agreement, and its annexure / appendices are specific and applicable to commercial units / flats / units offered for sale in the said Building/ said Complex only and these provisions cannot be read in evidence or interpreted in any manner in or for the purpose of any suit or proceedings before any Court(s), Competition Commission, Consumer Disputes Forum(s) or any other judicial forum involving any other Unit(s) / Building(s) / Projects(s) of the Developer / its associates / collaborators/subsidiaries, partnership firms in which the Developer is a partner or is interested

28. PROVISIONS OF THIS AGREEMENT APPLICABLE TO OCCUPIERS / SUBSEQUENT PURCHASERS

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 said Unit said Complex shall equally be applicable to and enforceable against any and all occupiers, tenants, licensees and / or subsequent purchasers/ assignees of the said Unit, as the said obligations go along with the said Unit for all intents and purposes

29. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THIS AGREEMENT.

Wherever in this Agreement it is stipulated that the Allottee has to make any payment in common with the other Allottees in the same building block, the same shall be the proportion which the super area of the said Unit (of the Allottee) bears to the total super area of all the units in the said Building, Further wherever in this Agreement it is stipulated that the Allottee has to make any payment in common with the Allottees of all the buildings to be constructed on the said Land the same shall be in proportion of the super areas of the said Unit (of the Allottee) bears to the total super area of all the units in all the buildings to be constructed on the said Land.

30. NOTICES

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

Developer

Vatika Limited
7th Floor, Vatika Triangle
Sushant Lok-I, M.G. Road
Gurgaon – 122002

Allottee

30.2 It shall be the duty of the Allottee to inform the Developer of any change of address subsequent to the execution of this Agreement failing which all communications and letters posted at the above address shall be deemed to have been received by the Allottee. However, in case there are joint Allottee(s), all communications shall be sent by the Developer to the Allottee(s) whose name appears first and at the address given by him, which shall for all purposes be considered as served on all the Allottee(s) and no separate communication shall be necessary to the other named Allottee(s). Any change of address must be notified to the Developer by Registered Acknowledgment Due Post .

31. FURTHER ASSURANCES

The Allottee and the persons to whom the said Unit or part thereof is let out, transferred, assigned or given possession shall execute, acknowledge and deliver to the Developer such instruments and take such other actions in addition to the instruments and actions specifically provided for herein as the Developer may reasonably request 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.

32. LEASING ARRANGEMENT

32.1 That on completion of the project, the Developer undertakes to put the Said Unit on lease and to effectuate the same the Allottee hereby authorizes the Developer (and agrees, if deemed expedient, to execute any other necessary document in future in this regard in favor of the Developer) to negotiate and finalize leasing arrangement with any suitable tenants. The Allottee expressly authorizes the Developer to enter into any agreement with any third party for leasing of the Said Unit and to appear before the HUDA or any other competent authority of Assurances and to lodge the lease deed as aforesaid for registration and to pay stamp duty and registration charges on account of the Allottee, in respect of the lease if payable. However, it is understood and agreed between the Allottee and the Developer that :

- (a) The rents shall be paid by the Lessee / Developer to the Allottee.
- (b) The Developer shall neither be a Party nor shall be privy to such lease agreement.
- (c) The Developer shall arrange for the execution and registration of the lease deed but charges

& expenses for the same, including but not limited to stamp duty and registration charge, shall be borne by the Allottee / proposed lessee as may be negotiated and agreed to.

- (d) The unit shall be deemed to have been legally possessed by the Allottee.
- (e) In the event of non-payment of the rent or any other dues by the Lessee or the delayed payments, the Allottee shall have the remedies available to it as may be stipulated in the said lease agreement.
- (f) The Developer shall at all times have the right of leasing of the Unit and such decision as to the choice of the tenant and the lease rent shall be binding on the Allottee. This clause is a power of attorney executed by the Allottee as donor with the Developer as donee / attorney and the Allottee hereby ratifies and confirms all acts deeds and things to be done by the Developer as its attorney, by virtue of the presents above .
- (g) That the Allottee permits the Developer to remit to it the said rent after deducting the expenses / costs incurred by it (Developer) on a pro rata basis, on the said leasing arrangement including costs on collection of rents from the lease and subsequent payment of rentals to the Allottee on an ongoing basis. Such costs presently workout to Rs 7/- per sq ft per annum of leased super area. In addition, the Allottee also undertakes to pay service tax and other levies as may be applicable from time to time on the said rentals received by it through the Developer. The dues shall be deducted by the Developer in one lump sum from the first rent payable to the Allottee in the financial year.
- (h) The Allottee shall not without the written consent of the Developer (such consent not being unreasonably withheld) be entitled to take the physical possession including self occupation of the unit. In case an Allottee is given possession of his unit, such possession shall be given in the same state in which, the previous occupant / Lessee had vacated the space viz. 'as is where is basis'. Further, it is clearly understood by the Allottee that upon such possession being given the Developer's responsibility or providing services such as air-conditioning, fire fighting and electrical supply shall be limited to catering to modules of area 3000 sq ft each and it shall be the responsibility of the Allottees to further channelize the said services so as to cater to their respective modules provided that due to technical reasons, physical subdivision of floor spaces into independent units admeasuring 3000 sq ft or less shall not be permitted.

32.2 **Return on completion of the project and letting-out of unit**

- (a) That on the completion of the project, the unit would be let-out by the Developer to a bonafide lessee at a minimum rental of Rs._____ per sq. ft. per month less tax deducted at source. In the event of the Developer being unable to finalize the leasing arrangements, it shall pay the minimum rent at Rs._____ per sq. ft. per month to the Allottee as Minimum Guaranteed Rent for the first 36 months after the date of completion of the project or till the date the said unit is put on lease, whichever is earlier. If on account of any reason, the lease rent achieved is less than Rs._____ per sq. ft. per month of super area, then the Developer shall return to the Allottee, a compensation calculated at Rs._____ (Rupees _____ only) for every one rupee drop in the lease rental below Rs._____ per sqft. per month.

- (b) If the lease rent exceeds Rs. _____ per sq. ft. super area per month, the Allottee shall be required to pay additional sale consideration for the enhanced rental achieved over and above the committed rental.
- (c) Such additional consideration shall be calculated at 50% of Rs. _____ (Rupees _____ only) per sq. ft. for every one rupee increase in the lease rental. Upon payment of the additional sale consideration as described above, the benefit of the entire enhanced rental shall accrue to the Allottee.

33. INDEMNIFICATION

That the Allottee hereby indemnifies and agrees to keep the Developer indemnified and harmless against any loss, damage or claim of any nature, whatsoever, which the Developer may suffer as a result of any non-payment, arrears of statutory dues, taxes, levies and / or any other such charges payable by Allottee in respect of the Said Unit in said complex from the date of the conveyance deed. AND Developer also agrees to keep Allottee indemnified and harmless against any loss, damages, demand or claim of any nature, whatsoever, which Allottee may suffer on account of any default or non-observance of any covenant/ term or on account of the title of the Developer.

34. WAIVER NOT A LIMITATION TO ENFORCE

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

35. SEVERABILITY

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

36. CAPTIONS/ HEADINGS

The captions / headings in this Agreement are for easy reading and convenience and are of indicative nature only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof. The true interpretation of any matter / clauses in this Agreement shall be done by reading its various clauses as a whole and not in isolation or in parts or in terms of captions provided.

37. CERTAIN REFERENCES

Any reference in this Agreement to any one gender, masculine, feminine or neuter includes the other two and the singular includes the plural and vice versa, unless the context otherwise requires. The terms hereunder or thereof, or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used unless the context otherwise requires. Unless otherwise stated all references herein to clauses, sections or other provisions and references to clauses, sections or other provisions of this Agreement wherever the words foot print of the said Building occurs in this Agreement it shall refer and mean "the precise land underneath the said Building "

38. DISPUTE RESOLUTION_

- 38.1 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
- 38.2 All or any disputes arising out of or touching upon or in relation to the terms of this Agreement including the interpretation and validity of the terms thereof and the respective rights and obligations of the parties shall be settled amicably by mutual discussion failing which the same shall be settled through arbitration of a sole arbitrator to be appointed by the Developer under the provisions of Arbitration and Reconciliation Act, 1996 or any statutory amendments / modifications thereof for the time being in force. The arbitration proceedings shall be held at the Corporate Office of the Developer at Gurgaon.
- 38.3 The courts at Gurgaon alone and the Punjab & Haryana High Court at Chandigarh alone shall have the jurisdiction in all matters arising out of / touching and/or concerning this Agreement regardless of the place of execution of this Agreement which is deemed to be at Gurgaon.

39. GENERAL

- 39.1 The Allottee(s) hereby agrees that he shall comply with and carry out from time to time after he has been put in possession or deemed possession of the said Unit, all the requirements, requisitions, usage, demands and repairs as may be and as are required to be complied with by the Development Authority, Municipal Authority, Government or any other Competent Authority in respect of the said Unit and the land on which the said Building is situated at his own cost and keep the Developer indemnified, secured and harmless against all costs, consequences and damages arising on account of non compliance with the said requirements, requisitions, demands and repairs in case a consolidated demand is paid by all the Allottee(s) in proportion to the super built up area of their respective Units. Any taxes, levies or charges coming into force or imposed thereafter on the Developer as a result of any legal claim, rule or notification shall also be reimbursed by the Allottee(s) to the Developer and the same shall be payable on demand.
- 39.2 This Agreement is the only Agreement touching upon the purchase of the said Unit by the Allottee(s) and supersedes any other agreement or arrangement whether written or oral, if any, between the parties and variation in any of the terms hereof, except under the signature of the Authorised Signatory of the Developer shall not be binding on the Developer.
- 39.3 The Allottee hereby covenants with the Developer to pay from time to time and at all time the amounts which the Allottee is liable to pay under this Agreement and to observe and perform all the covenants and conditions contained in this Agreement and to keep the Developer and its collaborators, associates, agents and representatives, estate and effects, indemnified and harmless against any loss or damages that the Developer may suffer as a result of non-payment, non-observance or no-performance of the covenants and conditions stipulated in this Agreement. Likewise, the Developer agrees to indemnify the Allottee against any loss or damage that may be suffered by the Allottee due to non-observance of any of its obligations under this agreement, as also in relating to Unit under this agreement of sale.
- 39.4 The Allottee agrees not to subdivide / partition the unit without the written permission of the Developer.

39.5 The Allottee shall be entitled to sell, transfer title in the Said Unit after the full sale consideration has been paid to the Developer provided that the new buyer / transferee agrees to abide by all the terms of this Agreement and agrees to execute a new agreement with the Developer in this regard.

40. COPIES OF THE AGREEMENT

Two copies of this Agreement shall be executed and the Developer shall retain one copy and the Allottee shall retain the other for its reference and record.

41. PLACE OF EXECUTION

The execution of this Agreement will be complete only upon its execution by the Developer through its Authorized Signatory at the Developer's Corporate Office at Gurgaon after the copies duly executed by the Allottee are received by the Developer. Hence, this Agreement shall be deemed to have been executed at Gurgaon even if the Allottee has prior thereto executed this Agreement at any place(s) other than Gurgaon

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SIGNED THIS AGREEMENT AT GURGAON ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

WITNESS

1. _____

2. _____

VATIKA LIMITED

DEVELOPER

ALLOTTEE(S)

ASSIGNMENTS AND ENDORSEMENTS

FIRST TRANSFER

_____ S/o / W/o / D/o _____
_____ S/o / W/o / D/o _____
R/o _____

The owner in possession of this unit No. _____, area _____ sq.ft., on _____ floor commercial complex called "Vatika Trade Center, Sector 82 A, Gurgaon do hereby transfer/assign this agreement to Mrs/Mr/Ms _____ S/o / W/o / D/o _____ R/o _____ and the Developer, Vatika Ltd. hereby endorses the said unit in the name of above said Assignee /Transferee on the payment of the administrative charges of Rs. _____ (Rupees. _____) and all other pending dues, of Rs. _____ (Rupees. _____) till date, by the Assignee / Transferee to the Developer.

Allottee/Transferor

Finance Dept.

Director

SECOND TRANSFER

_____ S/o / W/o / D/o _____
_____ S/o / W/o / D/o _____
R/o _____

The owner in possession of this unit No. _____, area _____ sq.ft., on _____ floor commercial complex called "Vatika Trade Center, Sector 82 A, Gurgaon do hereby transfer/assign this agreement to Mrs/Mr/Ms _____ S/o / W/o / D/o _____ R/o _____ and the Developer, Vatika Ltd. hereby endorses the said unit in the name of above said Assignee /Transferee on the payment of the administrative charges of Rs. _____ (Rupees. _____) and all other pending dues, of Rs. _____ (Rupees. _____) till date, by the Assignee / Transferee to the Developer.

Allottee/Transferor

Finance Dept.

Director

THIRD TRANSFER

_____ S/o / W/o / D/o _____

_____ S/o / W/o / D/o _____

R/o _____

The owner in possession of this unit No. _____, area _____ sq.ft., on _____ floor commercial complex called "Vatika Trade Center, Sector 82 A, Gurgaon do hereby transfer/assign this agreement to Mrs/Mr/Ms

_____ S/o / W/o / D/o

_____ R/o

_____ and the

Developer, Vatika Ltd. hereby endorses the said unit in the name of above said Assignee /Transferee on the payment of the administrative charges of Rs. _____ (Rupees. _____) and all

other pending dues, of Rs. _____ (Rupees. _____)

_____) till date, by the Assignee / Transferee to the Developer.

Allottee/Transferor

Finance Dept.

Director

FOURTH TRANSFER

_____ S/o / W/o / D/o _____

_____ S/o / W/o / D/o _____

R/o _____ The owner in

possession of this unit No. _____, area _____ sq.ft., on _____ floor commercial complex called "Vatika Trade Center, Sector 82 A, Gurgaon do hereby transfer/assign this agreement to Mrs/Mr/Ms

_____ S/o / W/o / D/o

_____ R/o

_____ and the

Developer, Vatika Ltd. hereby endorses the said unit in the name of above said Assignee /Transferee on the payment of the administrative charges of Rs. _____ (Rupees. _____) and all

other pending dues, of Rs. _____ (Rupees. _____)

_____) till date, by the Assignee / Transferee to the Developer.

Allottee/Transferor

Finance Dept.

Director

