

PARSVNATH CITY-_____
PLOT BUYER AGREEMENT

This Plot Buyer Agreement (“**Agreement**”) is executed on this _____ day of [●],____ at _____, _____.

BY AND AMONGST

PARSVNATH DEVELOPERS LIMITED (CIN _____), a company incorporated under the provisions of the Companies Act, 1956 or 2013 having its registered office at _____, (PAN _____), represented by its authorized signatory _____ (Aadhar no. _____) authorized *vide* board resolution dated _____ hereinafter referred to as the “**Promoter**”/”**Developer**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns);

AND

[If the Allottee is a company] _____, (CIN _____) a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at _____, (PAN _____), represented by its authorized signatory, _____, (Aadhar no. _____) duly authorized *vide* board resolution dated _____, hereinafter referred to as the “**Allottee**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns);

[OR]

[If the Allottee is a Partnership] _____, a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at _____, (PAN _____), represented by its authorized partner, _____, (Aadhar no. _____) authorized *vide* _____, hereinafter referred to as the “**Allottee**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her/their assigns);

[OR]

[If the Allottee is an Individual]

Mr./Ms _____, (Aadhar no. _____) son/daughter of _____, aged about _____, residing at _____, (PAN _____), hereinafter called the “**Allottee**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assigns);

[OR]

[If the Allottee is a HUF] Mr. _____, (Adhar no. _____ son of _____ aged about _____ for self and as the Karta of the Hindu Joint Mitakshara Family known as _____ HUF, having its place of business/residence at _____, (PAN _____), hereinafter referred to as the “**Allottee**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and the members or member for the time being of the said HUF, and their respective heirs, executors, administrators and permitted assigns);

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

Whenever the Allottee is a female, the expression "he", "him", "himself" etc., in this Agreement in relation to the Plot shall be read and construed as "she", "her", "herself" etc. These expressions shall be deemed as modified and read suitably and whenever the Allottee is a Joint Stock Company, Body Corporate or a Firm or any Association of Persons and whenever there are more than one Allottee, the expression Allottee in the Agreement shall be construed as including each of such Allottees and their respective heirs, executors, administrators, legal representatives and permitted assigns etc.

The Promoter and the Allottee shall hereinafter collectively be referred to as the “**Parties**” and individually as a “**Party**”.

INTERPETATIONS / DEFINATIONS: In this Agreement, the following expressions unless repugnant to the context shall have the meaning assigned thereto-

- (a) “**Act**” means the Real Estate (Regulation and Development) Act, 2016;
- (b) “**Interest**” means the interest payable either by the Promoter to the Buyer or by the Buyer to the Promoter, as the case may be, at such rate which shall be highest marginal cost of lending rate of the State Bank of India plus 2%.

Provided that in case the State Bank of India marginal cost of funds based lending rates is not in use, it would be replaced by such benchmark lending rates which the state Bank of India may fix, from time to time for lending to the general public. At present, the general lending rate of State Bank of India is __% per annum and as per rule 17 by adding 2%, the rate of interest for the purpose of this agreement would be ____%.

- (c) “**Para**” means of Para of this Agreement;
- (d) “**Limited Common Area and Facilities of the Said Project**” means those common areas and facilities which are designated in writing by the Promoter before the allotment, sale or transfer of any plot as reserved for use of certain plot or plots to the exclusion of other plots.

- (e) “**Maintenance Society**” shall mean the society, association or body, by whatever name called, that may be formed under the Act;
- (f) “**Regulation**” means the Regulation made under the Act;
- (g) “**Rules**” means the _____Real Estate (Regulation and Development) Rules 2017;
- (h) “**Schedule**” means the Schedule attached to this Agreement; and
- (i) “**Section**” means the section of the Act.

WHEREAS:

- A.** The Promoter is the absolute and lawful owner of [khasra nos./ survey nos.] [*Please insert land details as per local laws*] _____ Totally admeasuring _____ square meters situated at _____ in Tehsil & District _____ (“ **Said Land**”) *vide* sale deed(s) dated _____ registered as documents no. _____ at the office of the Sub-Registrar;
[OR]
_____ (“Owner”) is the absolute and law full owner of [khasra nos./ survey nos.] [*Please insert land details as per local laws*] _____ totally admeasuring _____ square meters situated at _____ in Tehsil & District _____ (“ **Said Land**”) *vide* sale deed(s) dated _____ registered as documents no. _____ at the office of the Sub-Registrar. The Owner and the Promoter have entered into a [collaboration / development / joint development] agreement dated _____;
- B.** The Said Land is earmarked for the purpose of Plotted development of a (Commercial / Residential/ any other purposes) and the said project shall be known as ‘ _____ ’ (“ **Project**”);
Provided that where land is earmarked for any institutional development the same shall be used for those purposes only and no commercial/residential development shall be permitted unless it is a part of the plan approved by the competent authority;
- C.** The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which Project is to be constructed have been completed;
- D.** The _____ [*Please insert the name of the concerned competent authority*] has granted the commencement certificate to develop the Project *vide* approval dated _____ bearing registration no. _____;
- E.** Accordingly, the Promoter has planned to develop a residential colony consisting of several plots on the said Project Land in the name of " _____ " , _____ (“**Project**”);
- F.** The Promoter has carved out residential plots of different sizes and dimensions on the Project Land and the Promoter is entitled and competent to book/sell, allot residential plots comprised in the said Project and to enter into agreements to sell and to receive consideration

thereof;

- G.** The Promoter has obtained the final layout plan, sanctioned plan, specifications and approvals for the Project and also for the Plot, as the case may be, from _____
[Please insert the name of the concerned competent authority]. The Promoter agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance with section 14 of the Act and other laws as applicable; The Layout Plan of the Project is annexed hereunder as **Schedule-I**.
- H.** The Promoter has registered the Project under the provisions of the Act with the _____
(Name of State) Real Estate Regulatory Authority at _____ on
_____ under registration no. _____;
- I.** After having fully acquainted himself with the applicable laws as relating to the Project and having satisfied himself with the facts as aforesaid, the Allottee had applied for the booking of a plot in the Project vide application No. _____ having area of _____ sq. mtr. (hereinafter referred to as the “**said Plot**” and more particularly described in the **Schedule -II** appearing at the end of this Agreement)
- J.** The Promoter has agreed to sell a plot to the Allottee bearing No. _____
admeasuring approximately _____ sq. yds. (_____ sq. mtrs.),
as delineated in the lay out plan annexed hereto as **Schedule-I**(“**said Plot**”) on terms mutually agreed and recorded hereinafter by way of this Agreement;
- K.** The Rules, Regulations and Laws applicable to the said Project and the obligations and limitations of the Allottee in respect thereof have been explained by the Promoter and understood by the Allottee and there shall not be any objection by the Allottee in this respect in future. The Allottee acknowledges and confirms that the Promoter has readily provided all information/clarification as required by him/her/it/them and he/she/it/they has relied solely on his/her/its/their own judgment and investigation in deciding to enter into this Agreement and to purchase the said Plot.
- L.** The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;
- M.** The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;
- N.** 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;
- O.** In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the [Apartment] as specified in para J.

P. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the Laws, Rules, Regulations, Notifications, etc., applicable to the Project Land and the said Project:

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL REPRESENTATIONS, COVENANTS, ASSURANCES, PROMISES AND AGREEMENTS CONTAINED HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE PARTIES AGREE AS FOLLOWS:

1. TERMS:

1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the said Plot.

1.2 The Total Price for the said Plot is Rs. _____ (Rupees _____ only (“**Total Price**”))

Plot No. _____ Type _____	Rate of Plot per square feet ¹
Basic cost of the Plot (Area *rate)	
Preferential Location Charges	
Charges for electric service connection (energizing charges)	
Charges for sewer and water connection charges from the main laid along the road servicing the plot	
Charges for any other service etc.	
Total Price (in rupees)	_____

Explanation:

- (a) The Total Price above includes the booking amount paid by the Allottee to the Promoter towards the said Plot.
- (b) The Total Price of the said Plot covers the development of internal services such as laying of roads, laying of water lines, laying of sewer disposal lines, electrification within the Project as per the specifications detailed in **Annexure-A** attached with this Agreement.

- (c) The Total Price does not include, stamp duty, registration and other incidental charges, which shall be payable by the Allottee in accordance with the provisions mentioned in this Agreement.
- (d) Apart from the above internal services, if any external and/or peripheral services are provided by the Central/State Government or local authority for the Project, in future, the same shall also be payable proportionately in addition to the Total Price.
- (e) In addition to the Total Price, the Allottee shall be liable and responsible to pay all taxes, including but not limited to GST, cess or any other similar taxes, , by whatever name called, which may be levied, in connection with the development of the Project and /or with respect to the Plot.
- (f) In case there is any change/modification in the taxes, the subsequent amount payable by the Allottee to the Promoter shall be increased/reduced based on such change/modification.
- (g) If there is any increase in the taxes after the expiry of the scheduled date of completion of the Project as per registration with the Authority or extension of registration, if any, granted to the said project by the Authority, as the case may be, the same shall not be charged from the Allottee.
- (h) The Allottee shall make the payment of the Total Price as per the Payment Plan (*as defined hereinafter*) and/or as per intimation in writing given by the Promoter to the Allottee, of the amounts payable as stated in (i) above and the Allottee shall make payment demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter shall intimate the Allottee about 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. Non-payment of the amounts demanded by the Promoter on the designated timelines shall constitute a default under this Agreement and liable to consequences as mentioned herein.
- (i) The Total Price of said Plot includes price of the Project Land, development of the project and Plot, internal development charges, external development charges, taxes, cost of providing electric service connection, charges for sewer and water connection from the mains laid along with the road servicing the said Plot (as and when provided), etc. and includes cost for providing all other facilities, and specifications to be provided with the said Plot.

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 taxes or charges which may be levied or imposed by the competent authority from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/

order/rule/regulation to that effect along with the demand letter being issued to the Allottee. Allottee, which shall only be applicable on subsequent payments. Provided that if there is any new imposition or increase of any development charges and/or taxes after the expiry of the scheduled date of completion of the Project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the Act, the same shall not be charged from the Allottee.

- 1.4 The Allottee(s) shall make the payment as per the payment plan set out in **Annexure B** (“**Payment Plan**”).
- 1.5 The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments @ _____% per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.
- 1.6 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications described herein at **Schedule-I** and **Annexure A** (which shall be in conformity with the advertisement, prospectus etc., on the basis of which sale is effected) in respect of the said Plot, without the previous written consent of the Allottee as per the provisions of the Act and the Allottee(s) further agrees that such consent shall not be unreasonably withheld. The Promoter may send a letter to the Allottee (s) for the purpose of taking such consent through registered A.D. on the address mentioned herein and in case the Allottee(s) does not reply to such letter within one week from the date of delivery of letter, the same shall be deemed to be consent of the Allottee(s) as required under section 14 of the Act, Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as required by the Authority or under the provisions of the Act
- 1.7 Subject to the provisions of the Act, the Promoter agrees and acknowledges, that the Allottee shall have the right to the said Plot as mentioned below:
 - (i) The Allottee shall have exclusive ownership of the said Plot;
 - (ii) The Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the Promoter shall hand over the Common Areas to the association of allottees after duly obtaining the Part Completion Certificate/ completion certificate/ part occupancy Certificate/ occupancy certificate from the competent authority as provided in the Act;
 - (iii) The Allottee understands that all other Land(s), Areas, facilities and amenities including but not limited to schools, shops, community centre, nursing homes, facilities etc. falling outside the Plot/Common areas except those specified in this Agreement which falls to the share of the Allottee(s) , are specifically excluded from the scope of this Agreement and the Allottee(s) agrees and understands that

they shall not be permitted and /or entitled to any ownership rights , title or interest etc. in any form whatsoever, unless any such areas, facilities, amenities have been included in the scope of this Agreement and the Promoter shall be free to deal with said facilities. The Allottee(s) has not paid any money for use or ownership in respect of such land (s), areas, facilities and amenities. The Allottee(s) agrees and understands that ownership of such land(s), Open areas, facilities and amenities vest solely with the promoter and /or with the Land owners and their usage and manner/ method of use, disposal etc. shall be at the sole discretion of the promoter and /or the Land Owners. Save and as otherwise provided in this Agreement, the Allottee(s) hereby also confirms that such Land (s), facilities and amenities have not been included in the scope of this Agreement or in the computation of the total price and has not paid any money for use or ownership in respect of such Land(s), open areas, facilities and amenities and undertakes that the Allottee(s) shall not subsequently raise any claim with respect to such Land/ Open areas, facilities and amenities.

(iv) The Allottee(s) hereby agrees and acknowledges that the Promoter shall not be under any obligation to provide any services and/or facilities except as specifically mentioned in this Agreement.

(v) To assess the extent of development of the project or the plot, the Allottee(s) may visit the said project. The Allottee shall be required to give at-least two working days prior written notice to the Promoter. However, the Promoter discourages such kind of visit by the Allottee(s) and his/her family member due to the risk at the Construction Site. If the Allottee decides to take such visit, he/she shall take due care and caution while such visit at the construction site. The Promoter shall, in no way, be held liable/responsible for any accident, fall of object, miss happening etc. caused to the Allottee or his accompanying persons. Further, the visit of children is strictly prohibited at the project site.

1.8 It is agreed that the Project is an independent, self-contained Project covering the Project 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 otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities shall be available only for use and enjoyment of the Allottees of the Project.

1.9 The Promoter agrees to pay all outgoings before transferring the physical possession of the said Plot to the Allottee, which it has collected from the Allottees, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the Project). If the Promoter fails to pay all or any of the outgoings/ dues collected by it from the Buyer(s) or any liability, mortgage loan and interest thereon before transferring the Plot to the Buyer(s), the Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings/ dues and penal charges, if any, to the authority or person to whom they are

payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.

1.10 The Allottee has paid a sum of Rs. _____ (Rupees ____ only) as booking amount being part payment towards the Total Price of the said Plot at the time of application the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the said Plot as prescribed in the Payment Plan and/or as per the demands raised by the Promoter within the time and in the manner specified therein. If the Allottee delays in payment towards any amount which is payable, he shall be liable to pay interest at the rate prescribed in the Rules.

1.11 **10% of the Total Price of the Plot shall be treated as the Earnest Money.**

2. MODE OF PAYMENT:

Subject to the terms of the Agreement and the Promoter abiding by the development milestones, the Allottee shall make all payments as per the Payment Plan and/or on written demands by the Promoter, within the stipulated time as mentioned in the Payment Plan through A/c Payee cheque/demand draft/bankers cheque or online payment (as applicable). The Promoter/Developer has opened a separate account in Branch _____ of ___ bank for the purpose of provided in sub clause (D) of clause (1) of sub-section (2) of Section 4 of the Act.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees and undertakes that in the event of any failure on his/her/their part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she/they may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Promoter accepts no responsibility in regard to matters specified above. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making

payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said Plot applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS:

The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her/them under any head(s) of dues against lawful outstanding of the Allottee against the said Plot, if any, in his/her/their name and the Allottee agrees and undertakes not to object/demand/direct the Promoter to adjust the payments in any manner.

5. TIME IS ESSENCE:

5.1 The Promoter shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and towards handing over the said Plot to the Allottee.

5.2 Likewise, the Allottee agrees and bounds himself to abide by the time schedule for payment of the Total Price as per the Payment Plan and/or the demands raised by the Promoter time to time, failing which the Allottee shall be held to be in default of this Agreement. The Allottee agrees and acknowledges that timely payment of the Total Price and similarly payment of the respective total prices by all other allottees is the primary condition for the Promoter to complete the development of the Project and handover the said Plot to the Allottee.

6. DEVELOPMENT OF THE PROJECT

The Allottee has seen the proposed layout plan, specifications, amenities and basic facilities of the said Plot and accepted the payment plan and the specifications, amenities and facilities annexed along with this Agreement which have been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, and specifications. Subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the competent authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed under the relevant laws of the State of _____ and shall not make any variation/alteration/modification in such plans, other than in the manner as provided under the Act.

7. POSSESSION OF THE SAID PLOT

7.1 **Schedule for possession of the said Plot** – The Promoter agrees and understands that timely delivery of possession of the said Plot to the Allottee is the essence of the Agreement. The Promoter assures to hand over the possession of the said Plot with all specifications in place on or before _____, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project (“**Force Majeure**”). If, however, the

completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the said Plot, 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 Promoter to implement the Project due to Force Majeure conditions, then this Agreement shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter (subject to deduction of taxes, and other outgoing charges already paid by the Promoter to the concerned authorities and the penalty charges., if any paid by the Allottee on account of his default under this Agreement) from the allotment within ___ days from the date from when the Project becomes impossible to be implemented. The Promoter shall intimate the Allottee about such impossibility of performance which led to such termination, at least Thirty (30) days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he/ she/they shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

- 7.2 **Procedure for taking possession** - The Promoter, upon obtaining the Part Occupancy Certificate/ Occupancy Certificate / Part Completion certificate / completion certificate from the competent authority shall offer in writing the possession of the said Plot, to the Allottee in terms of this Agreement to be taken within Two (2) months from the date of issue of Part Occupancy Certificate/ Occupancy Certificate / part Completion certificate / completion certificate and shall execute and register the conveyance deed in favour of the Allottee simultaneously. The Allottee, after taking possession of the said Plot, agree(s) to pay the maintenance charges as determined by the Promoter/association of allottees, as the case may be after the issuance of the Part Occupancy Certificate/ Occupancy Certificate / part Completion certificate / completion certificate for the Project.
- 7.3 **Failure of Allottee to take possession of the said Plot** - Upon receiving a written intimation from the Promoter as per para 7.2, the Allottee shall take possession of the said Plot from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the said Plot to the Allottee. In case the Allottee fails to take possession within the time provided in para 7.2, such Allottee shall continue to be liable to pay maintenance charges alongwith other charges towards, Govt. dues, taxes, cess or any other charges etc. after the date of issuance of Part Occupancy Certificate/ Occupancy Certificate / part Completion certificate / completion certificate from the concerned Authority.
- 7.4 **Possession by the Allottee-** After obtaining the Part Occupancy Certificate/ Occupancy Certificate / part Completion certificate / completion certificate and handing over the physical possession of the plots to the allottees, it shall be the responsibility of the Promoter to hand over the necessary documents and plans to the association of allottees or the competent authority, as the case may be.
- 7.5 **Cancellation by the 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 Promoter, the Promoter herein is entitled to forfeit the booking amount paid for the allotment being 10 % of the Total Sale Price (“**Earnest Money**”) along with all the charges paid towards taxes, levies, govt. dues, interest, penalty , cess, duties to the concerned department / authority in respect of the said Plot, as on the date of termination. The balance amount of money paid by the Allottee (subject to deduction of taxes and other outgoing charges already paid by the Promoter and the penalty charges, if any) shall be returned by the Promoter to the Allottee without interest within ___ days of such cancellation.

7.6 **Compensation** – The Promoter shall compensate the Allottee in case of any loss caused to him due to defective title of the Project Land, on which the Project is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

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

- i. The Promoter has absolute, clear and marketable title with respect to the Project Land; the requisite rights to carry out development upon the Said Land and absolute, actual, physical and legal possession of the Said Land for the Project;
- ii. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- iii. There are no litigations pending before any court of law or authority with respect to the said Plot.
- iv. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- v. The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the Project Land, including the Project and the said Plot which will, in any manner, affect the rights of the Allottee under this Agreement;
- vi. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Plot to the Allottee in the manner contemplated in this Agreement;
- vii. At the time of execution of the conveyance deed, the Promoter shall handover lawful, vacant, peaceful, physical possession of the said Plot to the Allottee;

- viii. The Project Land 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 Project Land;
- ix. The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Project to the competent Authorities till the completion certificate will be issued and possession of the said Plot will be handed over to the Allottee and the association of allottees or the competent authority, as the case may be;
- x. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Promoter in respect of the Project Land and/or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES

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

- i. Promoter fails to provide possession of the said Plot to the Allottee within the time period specified in this Agreement or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the Authority.;
- ii. Discontinuance of the Promoter's business as a developer on account of suspension or revocation of registration under the applicable laws.

9.2 In case of Default by Promoter as stated above, the Allottee shall be entitled to:

- i. Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the development milestones and only thereafter the Allottee be required to make the next payment without any interest; or
- ii. The Allottee shall have the option of terminating this Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the said Plot (subject to deduction of taxes and other outgoing charges already paid by the Promoter and the penalty charges, if any), along with interest at the rate prescribed under the applicable laws within _____ days of receiving the termination notice:

Provided that where an Allottee does not intend to withdraw from the Project or terminate the Agreement, he shall be paid, by the Promoter, at the rate prescribed in

the Rules, for every month of delay till the handing over of the possession of the said Plot, which shall be paid by the Promoter to the Allottee within____ days of it becoming due.

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

- i. In case the Allottee fails to make payments as per the Payment Plan annexed hereto and/or in terms of the demands made by the Promoter, the Allottee shall be liable to pay interest to the promoter on the unpaid amount at the rate prescribed in the Rules;
- ii. In case of default by Allottee under the condition listed above continues for a period beyond 2 months after due date of payment under the Payment Plan and/or the demand notices from the Promoter in this regard, the Promoter may cancel the allotment of the said Plot in favour of the Allottee and refund the money paid to him by the Allottee by deducting the Earnest Money alongwith the deduction of taxes and other outgoings already paid by the Promoter and the penalty charges, if any) and the interest liabilities and this Agreement shall thereupon stand terminated. Provided that the promoter shall intimate the Allottee about such termination at least thirty days prior to such termination. The Interest liability accrued till the termination of the said Plot shall remain payable by the Allottee and the Promoter shall be entitled to recover the same from the Allottee through legally permitted means.

10. CONVEYANCE OF THE SAID PLOT

The Promoter, on receipt of Total Price of the said Plot as per para 1.2 under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the said Plot within 3 months from the date of issuance of the Part Occupancy Certificate/Occupancy Certificate/ Part completion certificate/ Completion Certificate of the said Plot, to the Allottee or such other period as provided by the local laws.

However, in case the Allottee fails to deposit the stamp duty and/or registration charges and other charges payable for the registration within the period mentioned in the notice, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till payment of stamp duty and registration charges to the Promoter is made by the Allottee.

If the stamp duty and registration charges are not deposited by the Allottee beyond four months from the date of intimation by the Promoter for registration of the said Plot, the Promoter may cancel the allotment of the said Plot in favour of the Allottee and refund the money paid to him by the Allottee by deducting the Earnest Money and deduction of taxes and other outgoings already paid by the Promoter and the penalty charges, if any, and the interest liabilities and this Agreement shall thereupon stand terminated. Provided that the Promoter shall intimate the Allottee about such termination at least thirty days prior to such termination.

11. MAINTENANCE OF THE PROJECT

- 11.1 The Developer and/or its nominees shall look after the maintenance and upkeep of the common areas and facilities within the periphery of the Project until these are handed over to any the Maintenance Society or any other authority/ local body, as per the Act or any other applicable laws. The Buyer shall sign a separate Maintenance Agreement with the Developer or its nominee Maintenance Agency incorporating inter-alia the said terms, at the time of taking over possession of the Plot and agrees to get it registered at his cost, if it may be so required.
- 11.2 The Buyer shall deposit with the Developer a sum @ Rs. ___/- per sq. yard of the area of the Plot by way of interest free security deposit to ensure timely payment of maintenance charges by him. The amount will be payable by the buyer at the time of talking of the possession or execution of sale deed of the Plot, whichever is earlier. Besides, the buyer shall also make propionate contributions to the Replacement/Sinking Fund as may be prescribed by the Developer/ Promoter and/or its nominee maintenance agency to be utilized for replacement/ major repairs of infrastructural facilities, roads, drains, water supply, sewer disposal system, electrical or other installations etc
- 11.3 The Buyer shall be liable to pay charges, whenever applicable, as under:
- i. Changes towards Malba clearing of area post construction @Rs.25 per sq.yrd(Rs.29.9 per sq.mtr) of the Plot area;
 - ii. Interest free security deposit @Rs.100 per sq.yrd (Rs.119.6 per sq.mtr) of the plot area towards repair charges of roads for damages, if any, caused to the roads on account of construction on the Plot.
- 11.4 Once the Part Occupancy Certificate/Occupancy Certificate / part Completion Certificate /Completion Certificate is received, the Allottee shall pay to the Promoter/the Maintenance Agency nominated by the Promoter/the association of allottees such monthly charges (hereinafter referred to as “**Maintenance Charges**”) as per a separate maintenance agreement to be entered into between the Allottee and the Promoter/the Maintenance Agency nominated by the Promoter/association of allottees for maintaining various services/facilities/ common areas/ etc. in the Project including expenses incurred for making arrangements for sanitation, street light, security, water supply and its distribution systems.

12. USAGE

Use of Service Areas The service areas, if any, as located within the Project, shall be earmarked for purposes such as services including but not limited to electric sub-station, transformer, pump rooms, maintenance and service rooms, firefighting pumps and equipment’s etc. as may be required for the project as specified by the competent authority and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas in any manner whatsoever, other than those earmarked and the same shall

be reserved for use by the association of allottees/maintenance agency for rendering maintenance services.

13. GENERAL COMPLIANCE WITH RESPECT TO THE PLOT

- 13.1 The Allottee further undertakes, assures and guarantees that he/she/they would not put any sign-board/name-plate, neon light, publicity material or advertisement material etc. in the said Project, or anywhere in the Common Areas of the Project.
- 13.2 The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees/Maintenance Agency.
- 13.3 The Allottee agrees to abide by the provisions of _____ Nagar _____, and _____, the rules framed thereunder and all other laws, bye-laws, rules and regulations of _____, the Government of _____ the local bodies and conditions of the Licenses/and the agreements governing or relating to the said Plot, and shall be responsible/liable for all defaults, violations or breaches of any of the conditions or rules and regulations. The Allottee also agrees to abide by the terms of the Real Estate (Regulations and Development) Act, 2016 and _____ Real Estate (Regulations and Development) Rules, 2017.
- 13.4 The Allottee shall not use the said Plot or permit the same to be used for purpose other than residential or for any purpose which may or is likely to cause nuisance or annoyance to the allottees of other plots or for any illegal or immoral purposes and shall not do or suffer anything to be done in or about the said Plot which may tend to interfere with the use of space, passages or amenities available for common use.
- 13.5 The Allottee undertakes that all and any payment made/to be made in terms of the transaction contemplated under this Agreement shall be from identifiable sources and the Allottee shall be the real and beneficial owner of the Unit.

The Allottee hereby acknowledges and agrees that the Company is obliged to adhere to the **Anti-Money Laundering Regulations (AML Regulations)** applicable in all relevant jurisdictions including but not limited to Prohibition of Benami Property Transactions Act, 1988, Prevention of Corruption Act, Central Act, 1988, etc. The Allottee further undertakes that he shall not attempt to initiate any transactions that may contravene any AML Regulations and will provide all such information as is necessary or desirable by the Company.

The Company reserves the right to collect such information as is necessary from the Allottee to meet its obligations under applicable AML Regulations. The Company may pass on information collected from the Allottee and relating to transactions and/or the

Allottee as required by applicable AML Regulations and is under no obligation to inform the Allottee that it has done so.

In the event if the Allottee is found to be in contravention of any AML Regulations by the concerned authority, this would be deemed to be a material breach of this Agreement and the Company reserves its right to forthwith terminate this Agreement without any further notice to the Allottee. The Company shall also have the right to take all necessary actions against the Allottee in this regard.

The Allottee undertakes to indemnify and hold the Company, its assets, directors, employees, agents, shareholders, etc. indemnified from any loss that may be caused to the Company and/or its rights and interests under this Agreement due to breach of any AML Regulations by the Allottee.

14. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES

The Parties are entering into this Agreement for the allotment of the said Plot with the full knowledge of all laws, rules, regulations, notifications applicable to the Project.

15. ADDITIONAL CONSTRUCTION/DEVELOPMENT

The Promoter undertakes that it shall have the right to make additions, modifications or to put up additional structure(s) in the Project as per the building plan, layout plan, sanction plan and specifications, amenities and facilities approved by the competent authority(ies) from time to time, and such alterations or additions or modifications shall be in accordance with the Act and the Rules. The Allottee consents to such alterations or additions or modifications provided that it is done as per the sanctioned plans

16. ASSIGNMENT

So long as the conveyance/transfer deed of the Plot is not executed in favour of the Allottee, the Promoter shall continue to be owner and in control of the Plot. The Allottee shall however be entitled to transfer/assign his rights and obligations under this Agreement with the prior consent in writing of the Promoter which shall not be unreasonably withheld and shall be granted subject to payment of administrative charges as prescribed by the Promoter from time to time and payment of all the dues outstanding in respect of the Plot at the time of assignment. Claims, if any, between assignor and assignee as related to transfer/assignment will be settled between assignor and assignee themselves and the Promoter will not be party to or responsible for the same. It will be the responsibility of the assignor to obtain sanctions, if any, required for the assignment of the Plot and to pay any

charges, levies, unearned increaser etc. for such assignment. The assignee shall be bound by the terms of this Agreement.

17. MORTGAGE OR CHARGE OVER THE SAID PLOT

17.1 The Promoter shall have the right to mortgage or create a charge on the said Plot 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 said Plot. The said Plot shall be handed over to the Allottee in accordance with the terms of this Agreement, free from any charge or encumbrance.

18. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar _____ (specify the address of the Sub-Registrar) as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter 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 Promoter, then the Promoter 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.

19. 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 Plot.

20. AMENDMENT

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

21. 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 said Plot

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

22. WAIVER NOT A LIMITATION TO ENFORCE:

22.1 The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan [Annexure B] including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottees.

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

23. SEVERABILITY:

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

24. 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 allottees in Project, the same shall be the proportion which the area of the said Plot/ bears to the total area of all the plots in the Project.

27. INDEMNITY:

The Allottee(s) shall without prejudice to any other right of the Promoter, agrees to indemnify and keep fully indemnified, hold harmless and defend the Promoter from and against third party claims, demands, actions, suits, proceedings, judgments, orders, damages, costs, losses and expenses of any nature whatsoever brought against the Promoter or which the Promoter may suffer or incur due to or by reason of the Allottee committing any non-observance/ non-compliance of the prevailing Laws, Regulations etc. pertaining to the purchase of immovable property or making remittances in relation thereto.

28. FURTHER ASSURANCES:

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

30. NOTICES:

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

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

31. JOINT ALLOTTEES:

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

32. SAVINGS:

Any application letter, allotment letter, agreement, or any other document signed by the allottee, in respect of the said Plot prior to the execution and registration of this Agreement for such said Plot, shall not be construed to limit the rights and interests of the allottee under this Agreement or under the Act or the rules or the regulations made thereunder.

33. GOVERNING LAW AND JURISDICTION

33.1 That the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the Act and the Rules and Regulations made thereunder including other applicable laws of India for the time being in force.

33.2 This Agreement shall be subject to the jurisdiction of courts at _____ only.

34. DISPUTE RESOLUTION:

34.1 All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, 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 _____ (CITY/TOWN NAME) IN THE PRESENCE OF ATTESTING WITNESS, SIGNING AS SUCH ON THE DAY FIRST ABOVE WRITTEN.

SIGNED AND DELIVERED FOR AND ON BEHALF OF THE PROMOTER

Name:
Authorised Signatory

SIGNED AND DELIVERED BY THE ALLOTTEE

Name:

Witnesses:

1.

2.

SCHEDULE I

LAY OUT OF THE PROJECT

SCHEDULE –II

DETAILS OF THE PLOT

ANNEXURE-A
SPECIFICATIONS OF THE SAID PLOT

Annexure - B
PARSVNATH CITY

Payment Plan will be decided by the Promoter at the time of New Sale.