

AGREEMENT FOR SUB LEASE

This Agreement for Sub Lease ("**Agreement**") is executed at Chengalpet, Tamil Nadu on this_____

BETWEEN

M/s. ASHIANA HOUSING LTD. [PAN No. _____], a company incorporated under the provisions of the Companies Act, 1956, [CIN No. _____], having its registered office at 5F, Everest, 46 /C, Chowringhee Road, Kolkata, West Bengal and Local Office at _____, represented by its Authorized Signatory, **Mr.** _____, [PAN: _____], S/o Mr. _____, aged about _____ years, [vide Board Resolution dated _____] annexed as **Annexure-I** [hereinafter referred to as the "**Promoter**", which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest and permitted assignees] herein after referred to as First Party.

AND

_____, D/o _____, aged about _____ years, **PAN No.** _____, **Aadhar No.** _____, resident of _____; hereinafter referred to as the **ALLOTTEE(S)** which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest and permitted assignees] of the **Second Part.**

For Ashiana Housing Limited.

Allottee(s)

Authorized Signatory

(The Promoter and Allottee(s) shall individually be referred to as “Party” and collectively as “Parties”).

WHEREAS

- A. Mahindra World City Promoters Limited (hereinafter referred to as the “**Land Owner**”) acquired the parcel of land admeasuring 1500 acres (60,70,500 Sqm.) under various survey numbers situated at Chengalpattu Taluk, Chengalpattu District, Tamil Nadu (hereinafter referred to as “**Entire Land**”) for the development of an integrated business city along with residential, retail, recreation and other infrastructure facilities. Accordingly, the Land Owner became the absolute owner of the Entire Land.
- B. Out of the Entire Land, Ashiana Housing Limited (Hereinafter referred to as “**Promoter**”) entered into perpetual lease deed dated 30.09.2021 for 15.64 acres of land (**Parcel 1 Land**) with the Land Owner for the purpose of development and construction of a project in accordance with the applicable laws. The lease deed was registered with the Sub Registration vide Document bearing No. 13798 Volume No. 1 Book No.2021. Subsequently the Land Owner and Promoter entered into another perpetual lease deed for 2.26 Acres of land dated 28.10.2023 (**Parcel 2 Land**). which was registered within the Sub-Registration district of Joint II Chengalpattu, Tamil Nadu vide Document No. 14792 Volume No 1 Book No2022. Both the parcels of land are collectively referred to as **Scheduled Land**. Scheduled Land is described in detail in **Part I of Schedule A**.
- C. Accordingly, 17.90 Acres (72441 sqm) of land (**Scheduled Land**) is available to the Promoter for development of the residential project for senior living and the Promoter framed a scheme for development of a residential project for senior living to be known as “**ASHIANA VATSALYA**” on the **Scheduled Land** as fully described in **PART I OF THE SCHEDULE A**.
- D. **ASHIANA VATSALYA** is a theme based senior living project to cater the needs of a particular category of the society and therefore the Promoter has derived following special terms and conditions to be mandatorily complied by the Allottee(s) at all times:-
- (i) The resident whether as Owner, tenant or licensee or the spouse of the said resident(s) should be at least 55 years of age at the time of occupancy.
 - (ii) The resident and his spouse do not suffer from any contagious disease or Alzheimer and are not terminally ill or of unsound mind at the time of admission or occupation of the apartment.
 - (iii) On allotment and possession of the apartment, the Allottee(s) shall be at liberty to let out or grant lease/rent/license of the apartment to anyone who fulfils the conditions mentioned in Clauses (i) and (ii) above;
 - (iv) The children/grand-children or other relatives or friends below the age of 55 years may stay with the resident or his/her spouse or the tenant or the licensee, as the case may be, for a period of short duration/stay as decided from time to time in consultation with **Senior Living Community Council**. However, unmarried/widowed daughter can stay with the resident on a permanent basis. Senior Living Community Council means a council of allottees of Ashiana Vatsalya as nominated or appointed by the Promoter for the first time and thereafter by the allottees themselves.
- E. The Promoter represents that for convenience and ease of construction, sales and marketing, the Whole Project has been divided and proposed to be developed into various phases with the clear intent to integrate all phases including Common Areas, Amenities, and Facilities for the Whole Project as mentioned in **Part**

For Ashiana Housing Limited.

Allottee(s)

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I of Schedule E into one upon completion of the Whole Project. The Promoter is in the process of constructing and developing Said Project, being one of the phases of the Whole Project on the Project Land more fully described in **Part III of Schedule A** and forming part of the Scheduled Land. The Promoter has reserved the remaining Scheduled Land for future development, which shall solely be decided by the Promoter, with the intent to merge the past and future development on the remaining Scheduled Land with the Whole Project upon completion of development on Scheduled Land. The Common Areas, Facilities and Amenities will be developed along with_____

- F. **“Ashiana Vatsalya Phase I”** is free from all encumbrances and is earmarked for the purpose of development of a residential group housing project comprising of 3 Blocks, i.e., _____. The Promoter have obtained requisite sanctions, authorizations, consents, no objections, permissions and approvals from the appropriate authorities for construction and development of the project on Project Landvide _____ No. _____ in Lr RC No. ____ dated _____ issued by DTCP, _____ and Planning Permit No. , _____, Gram Panchayat, _____.
- G. The Project has been registered with the Tamil Nadu Real Estate Regulatory Authority (“**RERA**”) on dated _____ and the Project’s Registration Certificate No. is _____. This Registration is validfor a period of _____ years commencing from, unless renewed by the Authority. The details of the Land Owner, Promoter and the Project are also available on the website (www.tnrera.in <<http://www.tnrera.in>>) of the Authority.
- H. According to the prevailing laws/customs/practices in the State of Tamil Nadu, any person desirous of owning anapartment in a real estate project is required to acquire an undivided interest/ share in the land and for the same purpose, such person is required to enter into an agreement for sale/ sub lease for undivided interest/ share in the land along with construction agreement for the purpose of undertaking construction of the corresponding apartment on undivided interest/ share in the land.
- I. The Allottee(s) further undertakes and confirms to comply with all the terms and conditions of this Agreement during his/her occupation. Furthermore, the Allottee(s) also acknowledges that in the event of his default in complying with any of the terms and conditions of this Agreement, including but not limited to all those set out hereinabove in Paragraph H, the Allottee(s) is aware that the residents association or its maintenance agency shallbe entitled to initiate necessary recourse.
- J. The Allottee(s) prior to execution hereof, has taken inspection of all the documents in respect of the Whole Project,including all sanctions, authorizations, consents, no objections, permissions and approvals issued by appropriate authorities and has also performed due diligence of the **Entire Land** including but not limited to the **Scheduled Land/Project Land** and has fully satisfied himself/ herself/themselves about the rights, interest and title of the Promoter and the Promoter in **Ashiana Vatsalya / Ashiana Vatsalya Phase I** and the **Scheduled Land/Project Land** as well as the right to plan, develop, construct, sell/sub lease and market the undivided share in Project Land as per the prevailing bye-laws/ guidelines of DTCP, Tamil Nadu and/ or any other government authority and the Allottee(s) has understood all limitations, restrictions and obligations in respect thereof. The Allottee(s) assures the Promoter that the investigations by the Allottee(s) are complete and the Allottee(s) is fully satisfied that the Promoter is competent to enter into this Agreement. The Allottee(s) further agrees to abide by the terms and conditions of all the permissions, sanctions, directions etc. issued/to be issued by the governmental/competent authority(s) in this regard to the Promoter and the Promoter from time to time.
- K. The Allottee(s), desirous of owning an apartment in the Ashiana Vastalya Phase I has entered into an Agreement for Sub Lease with the Promoter for taking on perpetual lease undivided share in Phase I Land (more particularly described in **Part- IV of Schedule- A** hereunder and hereinafter referred to as “UDS in **Phase I Land** and secured the right to appoint Promoter to construct an apartment as per the scheme

formulated by the Promoter.

- L. The Promoter represents that the Promoter applied for the building plan approvals for Ashiana Vatsalya Phase -1 keeping only Parcel 1 Land into consideration. The Promoter represents and it has been agreed and acknowledged by the Allottee(s) that the UDS has been calculated on the Parcel 1 Land and demarcation of Project Land is for the ease of construction that the Scheduled Land has been developed in phase wise manner. Right now **Ashiana Vatsalya Phase I** is being developed on the Project Land and demarcation of Project Land has no relevance as to the allotment of UDS to the Allottee. The Promoter has agreed to sublease UDS in **Phase I Land** in favor of the Allottee(s) subject to the terms recorded hereinafter.
- M. The Allottee(s) agrees and acknowledges that the Allottee(s) is entering into this Agreement with full knowledge of all the laws, rules, regulations, notifications, statutory provisions applicable to the Scheduled Land, Project Land, Ashiana Vatsalya Phase I, terms of construction of the Unit and that the Allottee(s) has clearly understood the Allottee(s)'s rights, duties, responsibilities, obligations thereunder, and agree to abide by the same.
- N. Simultaneously with the execution of this Agreement, the Allottee(s) is required to execute a Construction Agreement for purpose of construction of the Unit on the UDS in **Phase 1 Land** of the Allottee(s). The Recitals set out herein would be read as part and parcel of this Agreement.
- O. The Promoter are 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 Project Land on which Ashiana Vatsalya Phase I is being developed have been completed.
- P. The Parties have decided to reduce the terms and conditions mutually agreed upon in writing through these presents.

NOW THEREFORE, in consideration of, and subject to, the mutual covenants, agreements, terms and conditions contained herein, the mutual benefits to be derived there from and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1: DEFINITIONS

In this Agreement unless it is contrary or repugnant to the context shall mean and include:

- 1.1 “ACT”** means Real Estate (Regulation & Development) Act, 2016.
- 1.2 “APPLICABLE LAWS”** shall mean all Acts, Rules and Regulations in force and in effect as of the date hereof as applicable in the State of Tamil Nadu including Real Estate (Regulation & Development) Act, 2016, Tamil Nadu Real Estate (Regulation and Development) Rules, 2017 and any other law which may be promulgated or brought into force and effect hereinafter including notifications, ordinances, policies, laws or orders or official directive of any Central/State Government or of any Statutory Authority in Tamil Nadu, as may be in force and effect during the subsistence of this Agreement and applicable to the development / construction / sale of Ashiana Vatsalya Phase I.
- 1.3 “APARTMENT/UNIT”** shall mean a space in Ashiana Vatsalya Phase I intended and/or capable of being independently and exclusively occupied, having an entry and exit and includes a flat and all such units or spaces intended to be used for any residential use.

For Ashiana Housing Limited.

Allottee(s)

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- 1.4 “CONSTRUCTION AGREEMENT”** shall mean the agreement to be executed between the Allottee(s), Landowner and the Promoter simultaneously with the execution of this Agreement relating to the construction of a corresponding Unit on UDS in Phase 1 Land (as defined hereinbelow) forming part of Ashiana Vatsalya Phase I. Furthermore, unless to the contrary, any references and/or definitions made in the Construction Agreement shall have the same meaning as described herein.
- 1.5 “EARNEST AMOUNT”** shall mean 10% of the Total Consideration for UDS in the Project Land.
- 1.6 “ENTIRE LAND”** shall mean the land admeasuring 17.9 Acres more particularly described in **PART 1 OF SCHEDULE ‘A’**.
- 1.7 “PROJECT LAND”** shall mean the portion of Scheduled Land admeasuring _____ Sqm. more particularly described in **Part III of Schedule ‘A’** annexed herewith on which Ashiana Vatsalya Phase I or the Said Project is proposed/ being developed. It is clarified that demarcation of the Scheduled Land into phases is only for the purpose of ease of construction and has no bearing on the Undivided Share to be conveyed to the Allottee.
- 1.8 “HE OR HIS”** shall also mean either she or her in case the Allottee(s) is a female or it or its in case the Allottee(s) is a partnership firm or a company.
- 1.9 “INTEREST RATE”** means the charges payable by the Promoter to the Allottee for delay in possession at the rate of State Bank of India highest marginal cost of lending Rate plus two percent or such other rate as may be applicable from time to time as per the Act and Rules.
- 1.10 “DELAY PAYMENT CHARGES”** means the charges payable by the Allottee(s) to the Promoter for delay in payment of any amount, installment, charges, etc. at the rate of State Bank of India highest marginal cost of lending rate plus two percent or such other rate as may be applicable from time to time as per the Act and Rules.
- 1.11 “ASHIANA VATSALYA PHASE I OR SAID PROJECT** shall mean part of the group housing project comprising of flats, common areas and facilities of the Whole Project being developed with Ashiana Vatsalya Phase I on the portion of the Scheduled Land i.e Project Land all improvements and structures thereon and all easements, rights and appurtenant and belonging thereto, after obtaining all the necessary permissions and approvals in accordance with Applicable Laws named as **ASHIANA VATSALYA PHASE I**.
- 1.12 “WHOLE PROJECT”** shall mean the senior living residential project comprising of flats, parking facility, other amenities and facilities etc. constructed / to be constructed in different phases upon the Scheduled Land and named as **“Ashiana Vatsalya.”**
- 1.13 “ALLOTTEE(s)”** shall mean and include:
- (a) If the Allottee(s) be an individual then his/her heirs, executors, administrators, legal representatives, successors and permitted assigns;
 - (b) If the Allottee(s) be a Hindu Undivided Family, then its karta and member(s) for the time being, their survivors and respective heirs, executors, administrators, legal representatives and permitted assigns;
 - (c) In case the Allottee(s) be a Partnership Firm, then its partners for the time being, their respective heirs and executors, administrators, legal representatives and permitted assigns; and
 - (d) In case the Allottee(s) be a limited company, then its successor or successors-in-interest and permitted assigns;

1.14 “**SCHEDULE**” means the Schedule attached to this Agreement;

1.15 “**UNDIVIDED SHARE ON PHASE 1 LAND**” means the proportionate share in the Phase I Land.

ARTICLE 2 - PRICE AND PAYMENT TERMS

- 2.1** Subject to the terms & conditions as detailed in this Agreement, the Promoter hereby agrees to sub lease on perpetual basis to the Allottee(s) and the Allottee(s) hereby agrees to take on perpetual lease, UDS in Phase 1 Land as described in the **Schedule “B”** hereunder for Total Consideration as detailed in **Part-I of Schedule C (“Total Consideration”)**.
- 2.2** The Total Consideration shall be paid by the Allottee(s) as per the schedule of payment mentioned in **Part II of the Schedule “C”** (hereinafter referred to as “**Payment Plan**”) hereunder written.
- 2.3** All other charges, which are specifically mentioned in this Agreement and does not form part of the Total Consideration, shall be paid by the Allottee(s) in addition to Total Consideration as per this Agreement.
- 2.4** In addition to the Total Consideration, the Allottee(s) shall also be liable to pay proportionate charges for insurance of Unit and Project as and when demanded by the Promoter.
- 2.5** In addition to the Total Consideration, Allottee(s) shall be liable and responsible to pay all taxes, including but not limited to GST and Cess or any other similar taxes which may be levied, in connection with the UDS in Phase I Land.
- 2.6** The Allottee(s) agrees that the UDS in Phase 1 Land agreed to be conveyed/given on perpetual lease to the Allottee(s) shall be corresponding to the Unit to be constructed and the Allottee(s) shall have no objection if there is any variation in the UDS in Phase 1 Land agreed under this Agreement and the area of UDS in Phase 1 Land which shall be finally conveyed. In case of any kind of disagreement regarding area calculations between the Parties, the decision of the project Architects appointed by the Promoter shall be final and binding on the Parties to this Agreement
- 2.7** That all the payments to be paid under this Agreement by the Allottee(s), apart from the loan amount, shall be paid directly by the Allottee(s) to the Promoter. Any loan amounts availed by the Allottee(s) shall be directly disbursed/ released by the bank/financial institution to the Promoter and the same shall be treated as payments made on behalf of the Allottee(s). Notwithstanding whether the loan is obtained or not, the Allottee(s) shall be liable to pay to the Promoter on the due dates the relevant installments and all other sums due under this Agreement and in the event, if there is any delay and or default is made in payment of such amounts, the Allottee(s) shall be liable for the consequences including payment of delayed payment charges on the outstanding payment as provided in this Agreement.
- 2.8** The Promoter hereby covenant with the Allottee(s) that the UDS in Phase 1 Land agreed to be conveyed and transferred on perpetual lease by the Promoter to the Allottee(s) is free from all encumbrances and defects in the title and that the Promoter has full and absolute power to convey and transfer on perpetual lease the UDS in Phase 1 Land.
- 2.9** The right of the Allottee(s) to acquire on perpetual lease the UDS in Phase 1 Land shall be subject to the Allottee(s) engaging the Promoter for construction of his/her Apartment by entering into a Construction Agreement in accordance with the scheme of development formulated by the Promoter.

- 2.10** The Allottee(s) agrees that the execution of the Construction Agreement with the Promoter and timely payment of installments as per the payment schedule in the respective agreements executed under the scheme of development shall be condition precedent for purchase of perpetual lease hold rights for UDS in Phase 1 Land.

ARTICLE 3 - TIME IS THE ESSENCE-

- 3.1** The time is the essence with respect to the Allottee(s) obligations to pay the consideration as per the Payment Plan along with other payments and other charges stipulated under this Agreement to be paid on or before due date or as and when demanded by the Promoter, as the case may be, and also to perform or observe all other obligations of the Allottee(s) as mentioned under this Agreement.
- 3.2** Breach of any of the terms and conditions of this Agreement or any default by the Allottee(s) in payment of the Total Consideration or any installment thereof on the due dates, for whatsoever reasons shall be construed as breach of this Agreement committed by the Allottee(s) and without prejudice to any other rights of the Promoter, the Promoter may at their discretion/option, cancel this Agreement as per the terms and conditions of this Agreement.
- 3.3** The Allottee(s) agrees to pay the Total Consideration for the UDS in Phase 1 Land without committing any default in the Payment Plan and in case the Allottee(s) defaults in making the payments then the Allottee(s) shall be liable to pay Delay Payment Charges for the period of delay. It is specifically agreed that timely payment of the Total Consideration by the Allottee(s) as per the Payment Plan shall be the essence of this Agreement.
- 3.4** The Allottee(s) hereby authorizes the Promoter to adjust/ appropriate all payments made by him/ her under any head of dues against lawful outstanding of the Allottee(s) against the UDS in the Phase 1 Land, if any, in his/ her name and the Allottee(s) undertakes not to object/ demand/ direct the Promoter to adjust his payments in any manner. The Allottee(s) expressly waives requirement(s) of service of any notice of such appropriation.
- 3.5** For all payments, the date of clearance of the demand draft/pay order/cheque shall be taken as the actual date of payment. In addition to other rights and remedies available to the Promoter / under the Applicable Laws, equity and under this Agreement, in case of dishonor of the demand draft/pay order/cheque for any reason, the Promoter shall be entitled to charge from the Allottee(s) bank charges for dishonor of the said instrument and an additional amount of Rs.1,000/- towards administrative handling charges.
- 3.6** That where the Allottee(s) proposes to cancel/withdraw from Ashiana Vastalya Phase I without any fault of the Promoter, before the completion of Ashiana Vastalya Phase I, the /Promoter shall be entitled to forfeit the Earnest Amount, all any taxes, duties, cess, etc. deposited by the /Promoter to the concerned department/authority in respect of the UDS in Phase 1 Land and all other penalties and Delay Payment Charges in respect of the UDS in Phase 1 Land, as on the date of such termination, from the amounts paid by the Allottee(s) till such date and the balance amount of money paid by the Allottee(s) shall be returned by the Promoter to the Allottee(s) without any interest, from the amounts realized by the Promoter from resale of UDS in Phase 1 Land to a new allottee.
- 3.7** The Allottee(s) shall be considered having committed a default, on the occurrence of any one or more of the following events:
- (i) failure on the part of the Allottee(s) to make payment of any installment as per the Payment Plan, despite having been issued notice in that regard;
 - (ii) delay/default by Allottee(s) under **Clause 3.7 (i)** above continues for a period beyond 60 days after

- demand notice from the Promoter in this regard and/or defaults in payment or delay in remittances of payments on due date under this Agreement for more than two instances;
- (iii) breach of any other terms & conditions of this Agreement on the part of the Allottee(s);
 - (iv) violation of any of the Applicable Laws on the part of the Allottee(s).
- 3.8** The Party of the First Part's rights/remedies upon occurrence of any of event of default on the part of the Allottee(s) as mentioned **Clause 3.7** above shall be as follows:
- (i) Upon occurrence of event of default mentioned in **Clause 3.7(i)** the Allottee(s) shall be liable to pay Delay Payment Charges on the overdue amounts for the period commencing from the date on which such overdue amounts or part thereof were due to be paid by the Allottee(s) to the Promoter and ending on the date of the payment of such overdue amounts by the Allottee(s) to the Promoter;
 - (ii) Upon occurrence of event of default mentioned in **Clause 3.7(ii), (iii) and (iv)** the Promoter shall be entitled to cancel the allotment by terminating this Agreement by serving a notice of 15 days to the Allottee(s) in this regard;
- 3.9** The rights and remedies of the Promoter under this Clause shall be in addition to other rights and remedies available to the Promoter under Applicable Laws, equity and under this Agreement. Further, acceptance of any payment without interest shall not be deemed to be a waiver by the Promoter of its right to charge such interest or of the other rights mentioned in this Agreement.
- 3.10** Upon termination of this Agreement by the Promoter as mentioned hereinabove, the Allottee(s) shall not have any lien, right, title, interest, or claim in respect of the UDS in Phase 1 Land. The Land Owner and Promoter shall be entitled to transfer/sale/sub lease UDS in Phase 1 Land to any person or otherwise deal with UDS in Phase 1 Land in any manner whatsoever and the Promoter shall be entitled to forfeit the following amounts out of the amounts paid by the Allottee(s) and refund the balance to the Allottee(s) without any interest after the sub lease/sale of UDS in Phase 1 Land to a new Allottee(s), from the amounts realized from the such new Allottee(s):
- (i) The Earnest Amount;
 - (ii) all taxes, duties, cess etc. deposited by the Land Owner and/or Promoter to the concerned department/authority in respect of the UDS in Phase 1 Land;
 - (iii) The Delay Payment Charges paid/payable by the Allottee(s) to the Promoter as per **Clause 3.8(i)**, if applicable;
- 3.11** It is further clarified that the Allottee(s) unconditionally agrees to do all such further acts and things including but not limited to execution of documents, presenting the same for registration before authorities including the Sub-Registrar, etc. that shall be required by the Promoter, as may be necessary to effect validly the cancellation of this Agreement.
- 3.12** Cancellation/termination of this Agreement would automatically deem cancellation/termination of Construction Agreement and such other agreements entered into between the Parties under the scheme of development. Similarly, this Agreement shall automatically stand terminated upon termination of any of the agreements entered into between the Parties under the scheme of development. The Allottee(s) shall be entitled to seek specific performance of this Agreement or the Construction Agreement only upon his/her timely payment of all the installments and other dues on the respective due dates as set out herein and in the Construction Agreement and as and when demanded by the Promoter. Similarly, the Promoter shall be entitled to seek specific performance of this Agreement on failure on part of the Allottee(s) to comply with terms and conditions of this Agreement.
- 3.13** Breach of terms and conditions of either this Agreement or the Construction Agreement shall be construed as breach of both the agreements and accordingly both the agreements shall be read harmoniously. It is therefore explicitly acknowledged by and amongst the Parties that this Agreement shall not be enforceable

de hors the Construction Agreement that shall be executed amongst the Parties.

ARTICLE 4 - REGISTRATION OF AGREEMENTS, SUB LEASE DEED/SALE DEED, STAMP DUTY, FEES

- 4.1 The Land Owner and the Promoter agrees to execute this Agreement along with Construction Agreement with the Allottee(s) and 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 place, which may be mutually agreed between the Promoter and the Allottee(s), in 20 Days after the Agreement is duly executed by the Allottee(s) and the Promoter or simultaneously with the execution of this Agreement shall be registered at the office of the Sub-Registrar. Hence, this Agreement shall be deemed to have been executed at Chengalpet.
- 4.2 Upon intimation by the Promoter, the Allottee(s) shall be liable to get this Agreement registered within the period of 30 days from the date of intimation by the Promoter.
- 4.3 In case the Allottee(s) fails to execute/register this Agreement within the period of 30 days from the date of intimation by the Promoter to the Allottee(s), the Promoter shall be entitled to terminate this Agreement after giving 15 days notice and upon such termination the consequences of termination mentioned in clause 3.10 herein-above shall apply.
- 4.4 The Promoter agrees to execute a sub lease deed/ sale deed in respect of UDS in the phase 1 Land in favor of the Allottee(s), on compliance of the terms and payment of all sums mentioned herein as well as in the Construction Agreement and/ or mentioned in any other agreement related thereto, agreed to be entered into with the Promoter. The Parties hereto shall co-operate with each other for registration of the Sale Deed in pursuance of this Agreement. The Allottee(s) agrees not to claim possession till Sale Deed and Construction Agreement are executed and registered in his/their favour and the entire amount with regard to the Unit is completely paid by the Allottee(s) and the no due letter is issued by the Promoter.
- 4.5 The stamp duty, registration charges prevailing at the time of registration of this Agreement, Construction Agreement, Sale Deed and any other agreement/ documents, legal fees/ expenses and all other miscellaneous and incidental expenses/ charges for execution and registration shall be solely borne and paid by the Allottee(s).
- 4.6 The Land Owner and Promoter agree that they shall do all such acts and deeds necessary and requisite to convey marketable title in respect to the UDS in Phase 1 Land as defined in Schedule B in favor of Allottee(s).
- 4.7 Upon complete compliance of all the terms and conditions of this Agreement including Construction Agreement, the Land Owner and Promoter shall duly offer physical and vacant possession of the Unit to the Allottee(s) by way of issuance of IOP letter in respect of handing over of possession.

ARTICLE 5 - TAXES

- 5.1 The Party of the First Part shall be liable to pay land taxes (if applicable), Municipal taxes and all other taxes, public charges, rents, cess, levies and outgoings payable in respect of the UDS in Phase 1 Land till the date of registration of sale deed or delivery of possession of the Unit to the Allottee(s), whichever is earlier. The Allottee shall be deemed to have taken possession of the said Unit on the 30th day of the date of the notice of completion of the Unit (and such 30th day hereinafter called "**the deemed date of possession**"). However, from Deemed Date of Possession, the Allottee(s) shall be liable to pay the taxes

For Ashiana Housing Limited.

Allottee(s)

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including property tax, charges, levies corresponding to his UDS in Phase 1 Land. If the Promoter has to pay the aforesaid amounts on the behalf of the Allottee(s), shall be liable to reimburse the same to the Promoter within 15 days from the date of notice in this regard from the Promoter failing which the Promoter shall be entitled to charge Delay Payment Charges for the period commencing on the date on which the Promoter paid the said amounts to the concerned authorities and ending on the date on which the Allottee(s) pays the said amounts to the Promoter.

- 5.2** The Allottee shall be liable for tax Deduction at Source (TDS) under Section 194 IA of Income Tax Act if applicable from time to time. Such TDS would be deducted from Total Sale Consideration being paid to the Developer as applicable and revised from time-to-time Tax Act, if applicable, from time to time. Such TDS would be deducted from Total Consideration being paid by the Allottee(s) to the Promoter. On every payment 99% amount is to be paid to the Promoter and 1% amount is to be paid to Govt. of India (Income Tax Department), for the same Allottee(s) needs to issue certificate in form 16B to the Promoter. The Promoter shall not credit the amount in the account of the Allottee(s), till the time Allottee(s) has issued the certificate to the Promoter.

ARTICLE 6 - NATURE OF USAGE AND RIGHT OF THE ALLOTTEE(S)

- 6.1** The Allottee(s) agrees to own the UDS in Phase 1 Land as described in **Schedule "B"** and enjoy the same in common with other owners or Allottees(s) of undivided share in Scheduled Land.
- 6.2** The Allottee(s) shall simultaneously enter into a Construction Agreement along with this Agreement. The Allottee(s) shall have no right to enter into Construction Agreement with any person other than the Promoter.
- 6.3** The Allottee(s) shall not seek partition and separate possession of his/her/their/its undivided right, title and interest as described in **Schedule B**. He/she/they shall not object to the construction of composite apartment/ Unit blocks for senior living that shall be constructed by the Promoter on the Project Land. He/she/they hereby specifically confirm and agree that the Promoter, shall be entitled to construct and develop Ashiana Vastalya Phase I upon the Project Land as may be decided by the Promoter and to the extent permissible at any time by the DTCP, Local Planning Authority/Local Panchayat/ CMDA, or any such other concerned statutory and regulatory authorities, without any intervention of the Allottee(s).
- 6.4** It is further clarified that the Recitals stated above does hereby form a part of this Agreement including but not limited to the conditions set out in Recital hereinabove, the Allottee(s) further agrees to respect the rights of all other Allottees(s) who have agreed to purchase undivided share in Scheduled Land and get constructed similar apartments/Units in Ashiana Vastalya Phase I.

ARTICLE 7 - NOTICES

- 7.1** All the letters, receipts or notices referred to in this Agreement shall be in writing and shall be deemed to be properly given and served on the party to whom such notice is to be given if sent either by registered A.D. post, courier, email or speed A.D. post to the party at their respective addresses specified below :-

M/s. ASHIANA HOUSING LTD	Allottee(s)
Registered office at 5F, Everest, 46 /C, Chowringhee Road, Kolkata, West Bengal and Local Office at Ashiana Vastalya -----	

For Ashiana Housing Limited.

Allottee(s)

Authorized Signatory

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It shall be the duty of the Parties to inform each other of any changes subsequent to the execution of this Agreement in the above address by registered/ speed post failing which all communications and letters posted at the above address shall be deemed to have been received by the Party of the First Part or the Allottee(s), as the case may be.

ARTICLE 8 - INDULGENCE

8.1 The Parties hereto agree that in the event of there being any delay in or indulgence shown by either of the Parties with regard to the enforcement of any of the terms of this Agreement, the same shall not be construed as a waiver of rights on the part of the Party showing such indulgence or forbearance and the Parties shall be entitled to enforce such right without prejudice to such indulgence or forbearance shown.

ARTICLE 9 - INDEMINIFICATION-

- 9.1 The Allottee(s) shall, without prejudice to any other rights of the Party of the First Part, agrees to indemnify and keep fully indemnified, hold harmless and defend the Party of the First Part, from and against third party claims, demands, actions, suits, proceedings, judgments, orders, damages, costs, losses and expenses of any nature whatsoever brought against the Party of the First Part or which the Party of the First Part may suffer or incur due to or by reason of the Allottee(s) making, committing, causing or permitting to be made or committed any default or breach in respect of or non-observance or non-compliance with (i) any of the provisions/covenants of this Agreement, Construction Agreement and/or (ii) any representation or warranties or covenants of the Allottee(s) being false or incorrect and/or (iii) any other claim, cost or damage directly attributable to the obligations of the Allottee(s) under the Agreement or due to failure/delay of the Allottee(s) to comply with its obligations under the applicable Central and/or State and local laws and/or of any of the provisions of this Agreement and/or (iv) due to failure of the Allottee(s) to register this Agreement as per Clause 4.3 and/or (v) termination of this Agreement by the Party of the First Part due to any default/delay on the part of the Allottee(s).
- 9.2 The Parties acknowledge that the foregoing indemnities shall survive the termination of this Agreement.
- 9.3 The indemnification rights of the Party of the First Part under this Clause shall be in addition to any other rights and remedies available to the Party of the First Part under Applicable Laws, equity and this Agreement.

ARTICLE 10 - COPIES OF THE AGREEMENT-

10.1 This Agreement shall be entered in two copies and one original copy shall be retained by the Allottee(s) and other copy shall be retained by the Promoter respectively.

ARTICLE 11 - JOINT ALLOTTEE(S)-

11.1 In case there are Joint Allottee(s), all communications/ correspondences shall be sent by Party of the First

Part to and in the name of First Applicant whose name appears first and at the address given by him/ her, which shall for all intents and purposes be considered as properly served on all the Allottee(s).

ARTICLE 12- PARTY OF THE FIRST PART SHALL NOT MORTGAGE OR CREATE A CHARGE:

- 12.1** That the Land Owner and the Promoter hereby further covenant with the Allottee(s) that the Promoter shall not encumber, create a charge over or otherwise deal with the UDS in Phase 1 Land as described under **Schedule- B** hereunder or any part thereof in a manner contrary to the terms of this Agreement. The Promoter hereto shall not enter into any agreement in respect of the UDS in Phase 1 Land described in **Schedule – B** hereunder with any other persons during subsistence of this Agreement.

ARTICLE –13 - GOVERNING LAWS & JURISDICTION

- 13.1** That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

ARTICLE –14 - SEVERABILITY

- 14.1** 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 the Act or the Rules and Regulations made thereunder or the Applicable Laws, as the case may be, and remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

ARTICLE –15 - NON-TRANSFERABILITY/ASSIGNMENT

- 15.1** That the Allottee(s) shall not be entitled to transfer/assign the interest, rights under this Agreement in favour of anyone else before registration of sale deed in respect of UDS in Phase 1 Land as described under Schedule-B except with the prior written consent of the Promoter.
- 15.2** The Allottee(s) hereby agrees that the assignment of the Allottee(s)'s right under this Agreement to any third party shall be subject to the prior written permission of the Promoter and further agrees to pay to the Promoter an assignment fee for the same.

ARTICLE 16- RIGHT TO AMEND

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

ARTICLE 17- WAIVER NOT A LIMITATION TO ENFORCE:

- 17.1** The Party of the First Part may, at its sole option and discretion, without prejudice to its rights as said out in this Agreement, expressly waive the breach by the Allottee (s) in not making payments as per the payment plan mentioned in **Part II of Schedule C** of this Agreement including waving the payment of Delay Payment Charges. It is made clear and so agreed by the Allottee(s) that exercise of discretion by the Party of the First Part in the case of one allottee shall not be construed to be a precedent and /or binding

on the Party of the First Part to exercise such discretion in the case of other allottees.

- 17.2** Failure on 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. Accordingly, any waiver by any party shall be in writing.

ARTICLE 18- PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/ SUBSEQUENT ALLOTTEES:

- 18.1** It is clearly understood and agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the UDS in Phase V Land and Ashiana Vastalya Phase I shall equally be applicable to and enforceable against and by any subsequent Allottee(s) of the UDS in Phase I Land, in case of a transfer, as the said obligations go along with the UDS in Phase I Land for all intents and purposes.
- 18.2** The conveyance in favour of the Allottee or the Apex Body, as the case may be, shall be subject to such terms, conditions, covenants and undertakings on the part of the Allottee or the Society/Association /Company as may be required to ensure that the rights of the Promoter to sell the unsold apartments/flats/premises do not suffer and are protected.

ARTICLE 19 – LIEN

- 19.1** Without prejudice to any of the terms and conditions mentioned in this Agreement, Construction Agreement and any other incidental agreement/s or documents as amended up to date, the Party of the First Part shall jointly and severally have the necessary lien and first charge on the UDS in Phase I Land as detailed in the **Schedule “B”** and the Unit for all amounts that the Allottee(s) is liable to pay under this Agreement and the Promoter shall be entitled to recover and receive the same from the Allottee(s) and shall be entitled to withhold the possession of the UDS in Phase I Land as detailed in the **Schedule “B”** and the Unit as described in the Construction Agreement, until the receipt of full payment thereof and of the other charges as and when may become payable by the Allottee(s) under this Agreement, Construction Agreement or the Applicable Laws.

ARTICLE 20 - FURTHER ASSURANCES:

- 20.1** Allottee(s) shall, at its/his own cost and expense from time to time, on being required to do so by Promoter now or at any time in the future, execute and do (or procure to be executed and done by any other necessary party) all such deeds, documents, acts and things as Promoter may from time to time require whether on or after the execution of this Agreement as may be necessary to give full effect to the subject matter under this Agreement.

ARTICLE 21 - DISPUTE RESOLUTION:

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

For Ashiana Housing Limited.

Allottee(s)

Authorized Signatory

IN WITNESS WHEREOF the parties hereto have executed and delivered these agreements on this day, month and year first above written.

SIGNED, EXECUTED & DELIVERED

1.Promoter: ASHIANA HOUSING LIMITED

2. ALLOTTEE(S):

Witnesses- 1.

2.

For Ashiana Housing Limited.

Allottee(s)

Authorized Signatory

PART I OF SCHEDULE A

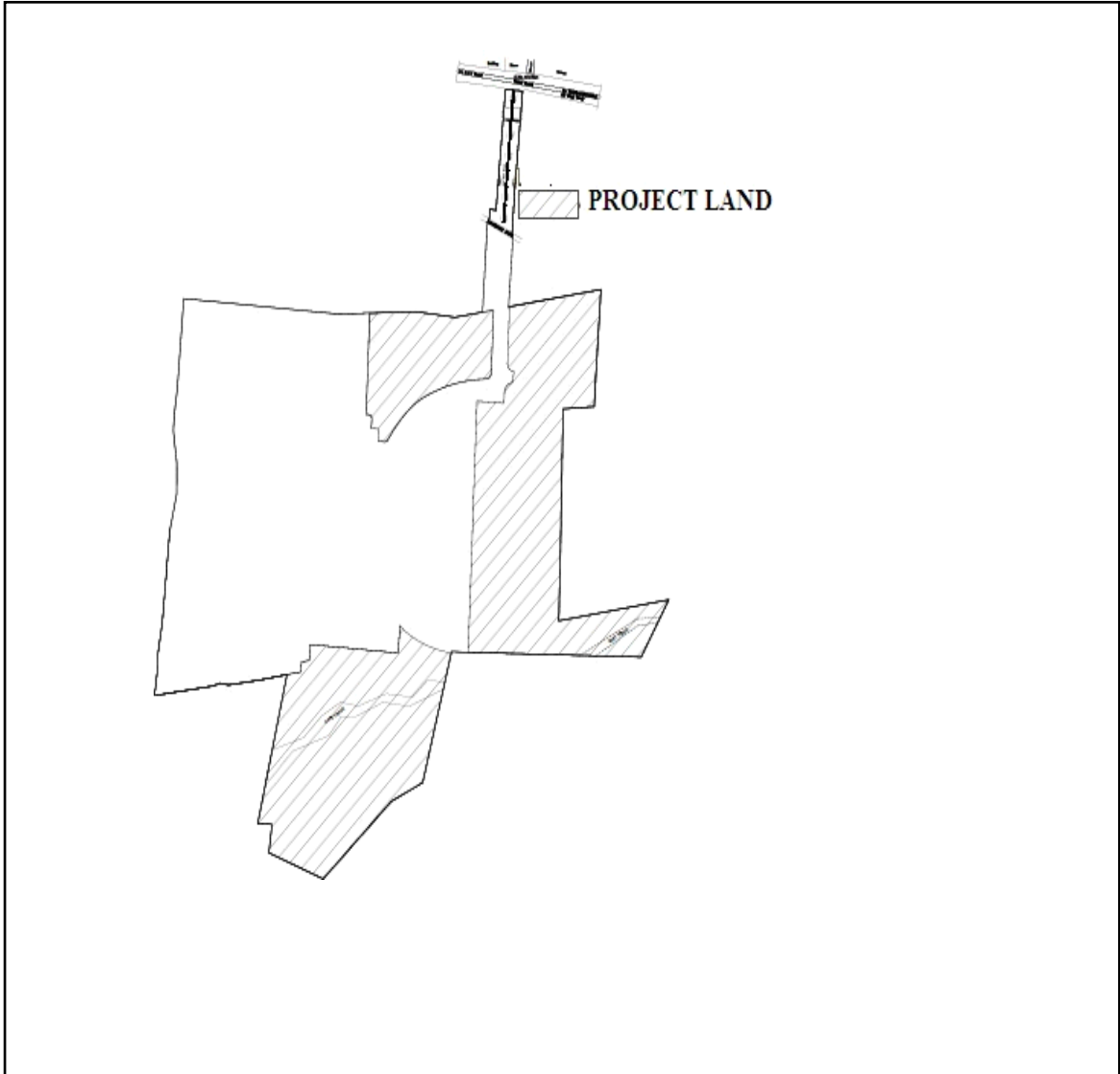
ABOVE REFERRED TO AS ENTIRE LAND

All that piece and parcel of vacant lands measuring to a total extent of .Nos.

PART II OF SCHEDULE A

ABOVE REFERRED TO AS PROJECT LAND

All that part and parcel of the portion of Entire Land measuring under survey no.



PART III OF SCHEDULE A
ABOVE REFERRED TO AS Project Land

All that part and parcel of the portion of the Project Land Project Land measuring _____ under Survey
No

Boundaries-

North by :

South by :

East by :

West by :

SCHEDULE B
(Description of UDS in Phase 1 Land)

All that undivided share measuring ____ Sqmtr. (____ sq.ft.) being part of the Project Land on which Ashiana Vastalya Phase I is being developed.

PART – I

OF THE SCHEDULE “C” ABOVE REFERRED TO PART I SCHEDULE C

Total Consideration in respect of undivided share in Project Land is Rs. _____/- (**Rupees** _____ **Only**).

Advance amount paid towards Undivided share is **Rs.** _____/- (**Rupees** _____ **Only**).

ANNEXURE-I
BOARD RESOLUTION

For Ashiana Housing Limited.

Authorised Signatory
Promoter

Allottee(s)

**ANNEXURE-II
BOARD RESOLUTION**

For Ashiana Housing Limited.

Authorised Signatory
Promoter

Allottee(s)