

AGREEMENT

THESE ARTICLES OF AGREEMENT executed at Halol on **22-Mar-14**

BETWEEN

M/S ASHIANA HOUSING LIMITED, (having PAN No.AADCA9093P) a Company incorporated under the Companies Act, 1956,[CIN No. L70109WB1986PLC040864],having its Registered Office at 5F, Everest, 46/C, Chowringhee Road, Kolkata - 700 071 (West Bengal) and Branch/Local Office at Old Jyoti Limited Compound, Halol-Kalol Road, Halol, Dist.Panchmahal, Gujarat- 389350, hereinafter referred to as the "**BUILDER OR DEVELOPER**" of the **FIRST PART** ;

AND

BALAJI KRUPA ESTATES PRIVATE LIMITED (having PAN No. AABCB9941K) a Company incorporated under the Companies Act, 1956 and having its Registered Office at 8, Satyam Apartment, 13, Sampatrao Colony, Baroda-390007 through its attorney; hereinafter referred to as "the **LAND OWNER**" of the **SECOND PART** ;

AND

Mrs.Sheeba Binu, W/oMr. Binu Mathew, jointly with **Mr. Binu Mathew**, S/o Shri. P.G. Mathew, both residents of BM-147, Nehru Nagar, Bhopal, M.P.-462003 ; hereinafter referred to as the **BUYER(S)** of the **OTHER PART**.

(The Company, the Land Owner and the Buyerare hereinafter individually referred to as "Party" and collectively as the "Parties").

- A.** The **Land Owner** is seized with and is in possession of land measuring 10.763 acres or 43573.732 Sq. Mts. under Survey No. Z-2, 1716/3, 1720/1, 1720/2, 1722/1, 1722/2, 1723/1, 1723/2, 1723/3, 1724+1725 and 1728 situated in Village Kanjari of Taluka Halol of District Panchmahal, Gujrat.)
- B.** The Builder and the Land Ownerhave entered into registered Development Agreement dated 22-01-2014, whereby the Land Owner has bestowed the development and marketing rights for land admeasuring 10.763 acres or 43573.732 Sq. Mts. comprising under Survey no. Z-2, 1716/3, 1720/1, 1720/2, 1722/1, 1722/2, 1723/1, 1723/2, 1723/3, 1724+1725 and 1728 situated in Village Kanjari of Taluka Halol of District Panchmahal, Gujrat (hereinafter referred to as "**The Said Land**") and more fully described in **Schedule A** annexed herewith, to the Builder on the terms and conditions as envisaged therein.The said Development Agreement has been duly registered with the Sub Registrar, Halol having document registration No 143, Book No 1, on 22/01/2014.
- C.** The District Development Officer, Godhra, Gujarat has granted the Revised Non Agricultural Permission (N.A. permission) to use the said land for residential purpose on 29th March, 2013.
- D.** Town Planning office, Godhra has sanctioned the layout, Building Plan and Building Permission on 30th November, 2013.

- E.** In furtherance of the rights vested with the Builder by virtue of the registered Development Agreement and subsequently Supplementary Agreement, the Builder is developing a residential Complex comprising of buildings/ blocks, flats/ Units, parking facility, club etc. under the name and style of “**Ashiana Navrang**” in accordance with the sanctioned building plan.
- F.** By virtue of Development Agreement, both Land Owner and Builder have collaborated with each other for construction and development of residential housing project on the “Said Land”. Builder shall be solely liable and responsible for development and execution of the Project and marketing of the Saleable Area comprised in the Project. Both the Builder and Land Owner shall convey their respective rights to the ultimate buyer (i.e. superstructure in property shall be conveyed by Builder and ownership in the underneath land to be conveyed by the Land Owner).
- G.** The BUYER prior to the execution hereof has perused and has taken inspection of the Development Agreement and other relevant documents and has otherwise satisfied himself/ herself/ itself about the right, title and interest of the Land Owner and Builder over the Said Land and is also aware of the fact that the Builder has entered and are entering into separate agreements with several other persons and/or parties who are interested in acquiring the proposed Unit, parking facility etc. in the Building/Complex. The BUYER has understood all limitations and obligations of the Builder in respect thereof. The BUYER assures the Builder that the investigations by the BUYER are complete and the BUYER is fully satisfied that the Builder is competent to enter into this Agreement.
- H.** The BUYER has also inspected and/or otherwise satisfied himself/ herself/ itself about the building plans and is desirous of acquiring a flat/ Unit more fully described in the **Schedule “B”** hereto upon the terms and conditions hereinafter mentioned.
- I.** The BUYER acknowledges that the Builder has provided all information & clarifications as required by the BUYER and that the BUYER has not unduly relied upon and is not influenced by any advertisement, representations, warranties, statements or estimates of any nature whatsoever whether written or oral made by any selling agents/brokers or any other data except as specifically represented in this Agreement and that the BUYER has relied solely on the BUYER’s own judgment and investigation(s) in deciding to enter into this Agreement for purchase of the Flat/ Unit. No oral or written representations or statement (except as set out herein) made by or on behalf of any party, shall be considered to be part of this Agreement or any contract and that this Agreement or any related contract, application or any ancillary documents pertaining to the purchase of the proposed Unit and this Agreement shall be self-contained and complete in all respects and shall override and prevail over any previous document issued by the Builder in relation to issues addressed under this Agreement.
- J.** The BUYER agrees and acknowledges that the BUYER is entering into this Agreement with full knowledge of all the laws, rules regulations, notifications, statutory provisions applicable to The Said Land and the Unit and that the BUYER has clearly understood the BUYER’s rights, duties, responsibilities, obligations thereunder, and agree to abide by the same. The BUYER agrees and acknowledges that the ownership and occupation of the Unit in the Complex will be subject to a number of restrictions as also obligations as detailed in this Agreement, and the BUYER offers to so conduct himself/herself/itself. The Builder relying upon the confirmations, representations, and assurances of the BUYER to abide by all the terms and conditions and stipulations as contained in this Agreement has allotted the “Unit” to the BUYER.
- K.** In pursuance to the aforesaid and on assurance of the continued performance of the various terms and conditions and obligations enumerated in this Agreement, the Parties are entering into this Agreement on the terms and subject to the conditions as enumerated hereinafter.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

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

- 1.1 “ARCHITECT”** shall mean M/s. Sen & Lall Consultants Pvt. Ltd., Bhiwadi and/or such other person or persons and/or firm or firms and/or company or companies whom the Builder may appoint from time to time as the architect for the Complex.
- 1.2 “BUILDER”** shall mean the Builder above-named and its promoters and also its executors, successors and/or successors-in-interest, permitted assigns, representatives and nominee or nominees.
- 1.3 “BUYER”** shall mean and include:
 - (a) If the BUYER be an individual then his/her heirs, executors, administrators, legal representatives, successors and permitted assigns;
 - (b) If the BUYER 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 BUYER 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 BUYER be a limited company, then its successor or successors-in-interest and permitted assigns;
- 1.4 “BUILDING”** shall mean the building in the Complex where the BUYER has purchased the Unit(s).
- 1.5 “HE OR HIS”** shall also mean either she or her in case the BUYER is a female or it or its in case the BUYER is a partnership firm or a limited company.
- 1.6 “LAND OWNER”** shall mean the party above named and his legal heirs, successors and / or successors-in-interest, permitted assigns, representatives and nominees.
- 1.7 “MAINTENANCE AGENCY”** means Ashiana Maintenance Services Limited (formerly Vatika Marketing Limited) a Company registered under the Companies Act, 1956 having its Registered Office at 5F, Everest, 46/C, Chowringhee Road, Kolkata - 700 071 or such other person/s, firm or company as may be appointed in place and stead of Ashiana Maintenance Services Ltd. in terms of the Maintenance Agreement.
- 1.8 “MAINTENANCE AGREEMENT”** means a tripartite Maintenance Agreement to be executed by and between the Builder, the BUYER and the Maintenance Agency in the format contained in **Schedule “E”** hereto.
- 1.9 “PARKING FACILITY”** shall mean the open or covered space provided on the Said Land or in the building sufficient for providing the facility for parking of one Indian make car per unit.
- 1.10 “THE SAID LAND”** shall mean land measuring 10.763 acres or 43573.732 Sq. Mts. comprising under Survey no. Z-2, 1716/3, 1720/1, 1720/2, 1722/1, 1722/2, 1723/1, 1723/2, 1723/3, 1724+1725 and 1728 situated in Village Kanjari of Taluka Halol of District Panchmahal, Gujrat as demarcated and shown in **Schedule “A”**.

1.11 “THE CARPET AREA” shall mean the net usable floor area of the Unit. It excludes area covered by external walls, areas under services, shafts, exclusive balcony or verandah area and exclusive open terrace area but includes area covered by internal partitions walls of the Unit.

1.12 “THE BUILT UP AREA” shall mean carpet area of the Unit including projections, balconies, verandas as increased by the thickness of the wall (100% area under the walls which is not common with other Units and 50% of the area under the walls which is common with other Unit or Units)

1.13 “THE SUPER BUILT UP AREA” means an area equivalent to 1.33 times of the Built Up Area of the flat comprised in the Unit and the said multiplication factor has been arrived at after taking into account the proportionate area comprised in common areas and common facilities in the Building and in the Complex and other relevant parameters and for commercial considerations.

1.14 “THE BUILDING PLANS” shall mean the plans and designs of buildings to be constructed on “The Said Land” which has been duly approved by the concerned authority in phases or in full including any variations therein which may subsequently be made by the Builder and/or Architect(s).

1.15 “UNIT” shall mean individual flat as detailed in the **Schedule “B”** of this Agreement and shall also include the facility for parking which has been provided by the Builder.

GENERAL TERMS & CONDITIONS:

1.0 The Builder shall construct and develop the residential Complex over the Said Land described in the **Schedule “A”** as detailed hereunder in terms of the scheme/layout plan framed by the Builder.

2.0 It is known to and agreed by the BUYER that the construction on the Said Land will be taken up in phases and the BUYER shall have no objection to the same. The BUYER is fully aware that during the course of construction there will be some unavoidable inconveniences to the residents who have already moved to the completed buildings/ units of the Complex. Further, where, if any later change in any applicable law permits further construction on any portion of the Said Land or any part of the Complex, including increase in numbers of floors per building the Builder shall be entitled to undertake the said construction and the BUYER shall not have any objection and shall consent to such further construction.

2.1 The BUYER is entering into this Agreement after having fully understood, acquainted and being satisfied with the title of Said Land, details, pricing etc and full knowledge of the rules, regulations, applicable laws, his rights, duties, obligations etc. The BUYER further declares that he has obtained independent advice from competent person / Advocate regarding the same.

2.2 The Builder shall be entitled to make such changes, additions and/or alterations in the said plans as the exigency of the situation or circumstances shall warrant or requires in its sole discretion or on the advice of its Architect, deem appropriate and fit, or as may be required by any competent authority, if necessary, to which the Buyer has no objection.

- 2.3** In regard to the suitability of such changes, the opinion of the Builder and its architects shall be final and binding on the BUYER. Further, in the event that as a consequence of such changes, there is any increase/decrease in the Super Built Up area of the Unit or the Unit becomes preferentially located, revised price and/or applicable preferential location charges (“PLC”) shall be payable and/or adjustable (without any interest accruing thereon from the original price at which the apartment has been booked for allotment).
- 2.4** The BUYER has been informed of and has accepted the specifications and information provided as to the materials to be used in construction of the Unit/Building which are also tentative and the Builder may affect such reasonable variations and modifications therein as it may deem appropriate and fit or as may be done or required to be done in accordance with the directions of any competent governmental authority, and the BUYER hereby consents to such changes.
- 3.0** The BUYER agrees to acquire from the Builder a “Unit” hereinafter referred to as the “Unit”, more fully described in the **Schedule “B”** hereunder at or for a total consideration as detailed in **Part-I of the Schedule “C”** hereunder written and the Builder has agreed to allot the same in favour of the BUYER at the said consideration. That in addition to the above payments, the BUYER shall also be liable to pay maintenance charges and various other charges detailed in this Agreement, all of which are distinct and separate from the consideration amount and other amounts recorded in **Part-I of the Schedule “C”** of this Agreement.
- 3.1** Notwithstanding the above and for avoidance of doubt, it is clarified that it is only the inside space in the Unit that has been agreed to be sold and the inclusion of the common areas in the computation does not give any proprietary interest therein to the BUYER.
- 3.2** The Builder hereby declares that the multiplication factor of 1.33, comprised in Super Built up Area, is based on the proportionate area comprised in the common areas and common facilities in the Building and the Complex and other relevant parameters and such factor is similar as is charged by other builders, realtors and/or developers and the BUYER confirms that such multiplication factor is fair, reasonable and proper and unconditionally accepts the same. The calculation of proportionate share of common areas is opaque and subjective and for the purposes of transparency and for the ease of calculation, the Builder and the BUYER both agree to use the said multiplication factor in lieu of the proportionate share of the common areas in the Building to calculate the Super Built up area of the “Unit”.
- 3.3** Upon completion of construction of the Building, the Architect shall take final measurement of the “Unit” and shall issue a certificate specifying the actual Carpet Area, Built Up area and Super Built up Area of the “Unit” and such certificate shall be final and binding on both the BUYER and the Builder. However, the final Carpet Area of the “Unit” may vary maximum upto $\pm 5\%$ of the Area quoted above, and if this variation exceeds 5%, the consideration will be adjusted accordingly.

- 3.4 The said total consideration shall be subject to escalation so as to cover the increase in costs of material and labour during the period of construction. However such escalation shall be subject to the maximum of 10 % of the total cost of the "Unit".
- 3.5 The BUYER agrees to contribute to the Builder or its assignee for creation of corpus fund towards water charges created for the arrangement, distribution and supply of water from bore well, pipeline or treatment plant as required and deemed fit by the Builder. In addition, to the above, BUYER shall have to pay monthly charges, separately for usage of water to the Builder/Maintenance Agency/ welfare Society etc. so formed to maintained such facility .
- 3.6 The said total consideration shall be paid by the BUYER to the Builder as and in the manner set out in **Part II** of the **Schedule "C"** hereunder written.
- 3.7 In case any sales-tax, purchase-tax, service tax, value added tax or any other duty or tax or levy (not being income-tax) levied by any semi government or statutory authority which is payable in relation to the "Unit" or the Building or the Complex, the same shall be on account of the BUYER and/or the INTENDING BUYERS of other units as the case may be and the BUYER hereby agrees to proportionately pay all such taxes and duties and levies levied by any semi government or statutory authority which in respect of his "Unit". The BUYER further agrees and undertakes to keep the Builder indemnified against any such claim or demand that may be made by any statutory authority.
- 3.8 The Builder has applied and / or obtained environmental clearance as per the provisions of Environmental Impact Assessment Notification - 2006 and its subsequent amendments for its Residential Projects. The BUYER further agrees and hereby irrevocably authorizes the Builder to take all steps and measures for compliances of terms and conditions of approval for the environmental clearance for and/or on behalf of the BUYER. The BUYER hereby agrees and undertakes to bear the proportionate cost and / or direct cost of compliance of conditions put forth by the Environment Ministry while granting environmental clearance in respect of the Complex and / or his / her/ their "Unit".
- 4.0 The BUYER shall make timely payment of all amounts under this Agreement whether demanded or not by the Builder. In case of default of payment of any amount pertaining to any installment/any other sum payable by the BUYER, the BUYER shall pay to the Builder interest at the rate of 18% per annum compounded every month on all the amounts which become due and payable by the BUYER to the Builder under the terms of this Agreement. It is specifically agreed that the time for payment of the consideration amount by the BUYER to the Builder as set out in **Part - II** of the **Schedule "C"** hereunder written, shall be the essence of this Agreement. Provided further that any amount paid by the Buyer to the Builder shall be first appropriated towards interest (if any), and the balance towards the principal amount.

- 4.1** The right of the Builder to receive interest as aforesaid shall not entitle the BUYER to delay the payment of any installment on its due date nor shall it amount to or be construed as a waiver on the part of the Builder of any of its rights, remedies and privileges in case of default amount towards the installment amount in the agreed manner by the BUYER.
- 4.2** For all payments, the date of clearance of the demand draft/pay order/cheque shall be taken as the date of payment. The dishonor of the demand draft/pay order/cheque for any reason, shall entitle the Builder to charge from the BUYER an additional amount of Rs. 1,000/- towards administrative handling charges.
- 5.0** On BUYER not clearing all his dues along with interest @ 18% per annum within 60 days from the due date, or the said amount becoming payable and/or committing default in payment on due date under this agreement twice and/or on the BUYER committing breach of any of the terms and conditions herein-contained, the Builder shall be entitled at its own option to cancel and terminate this agreement in which event all rights, title and interest of the BUYER over the "Unit" shall stand extinguished and the BUYER shall have no further right, title and interest over the "Unit" and the Builder shall be entitled to transfer/ sale the "Unit" to any other person. The Builder apart from interest @ 18% per annum on all delayed payments, shall also be entitled to liquidated damages of 10% of the cost of "Unit" by the BUYER to the Builder on the date of termination of this Agreement. The Builder after making such appropriation shall refund the balance amount, as paid by the BUYER till such termination, to the BUYER within 120 days from the date of such termination. It is agreed by and between the parties that the liquidated damages of the aforesaid 10% is just, proper and reasonable and the deduction of the same by the Builder from the consideration received from the BUYER shall not be disputed by the BUYER in any Court of law / Arbitral proceedings or any alike proceedings.
- 6.0** As soon as the "Unit" agreed to be acquired by the BUYER is completed the Builder shall notify to the BUYER of the "Unit" having been completed.
- 6.1** Within 30 days of the date of notice given to the BUYER by the Builder, the BUYER shall take possession of the "Unit" after making full payment and/or deposit of all amounts becoming due by the BUYER to the Builder under this Agreement.
- 6.2** The BUYER shall be deemed to have taken possession of the "Unit" on the 30th day of the date of the notice of completion thereof as aforesaid (and such 30th day hereinafter called "the deemed date of possession") irrespective of whether the BUYER takes actual physical possession thereof or notwithstanding that the Builder has denied the right of taking possession of the Unit to the BUYER on account of the BUYER failing to pay all pending dues under this Agreement.
- 6.3** After the date of delivery of possession and/or "the deemed date of possession" of the "Unit" to the BUYER, whichever be earlier the same shall be at the risk and responsibility of the BUYER and the BUYER shall be liable to pay holding charges @ Rs.5 /- per Sq. Ft. per month of the Super Built up area to the Builder for the period the BUYER does not take the actual possession of the "Unit".
- 6.4** If the BUYER fails to make full payment as aforesaid within six months of the date of the notice and take the delivery of possession of the "Unit", the Builder shall be entitled to terminate this Agreement and sell the "Unit" at the entire risk and cost of the BUYER and the BUYER shall be liable to pay full costs, charges and expenses that may be incurred by the Builder in connection with such sale and interest @ 18% per annum stipulated in clause 4 above, alongwith liquidated damage @ 10% as stipulated in clause 5 above.
- 7.0** Provided that the entire consideration amounts and deposits etc., due by the BUYER to the Builder under this Agreement are paid to the Builder and the BUYER performs all the terms and

conditions and stipulations contained herein to be performed and observed, the BUYER shall be entitled to peacefully hold, possess and enjoy the "Unit" without any interruption by any person or persons lawfully or equitably claiming for under or in trust for the Builder.

7.1 After occupation, the BUYER shall not use the "Unit" for any purpose other than residential usage except with prior written permission of the Builder. The BUYER agrees and undertakes that the BUYER shall not do or permit to be done, any of the following acts:-

- a) to do anything in or about the "Unit" which may cause or tend to cause damage to any flooring or ceiling or any part of the "Unit" or any unit above/below or adjacent to "Unit" or in any manner interfere with the use thereof or of any open space, passages or amenities available for common use.
- b) to close or in any manner obstruct or restrict the use of the ground space, corridors or lounges or balconies or common passages or common corridors or any other common areas even if the entire units on a particular floor/floors in any part of the Complex are owned by the BUYER.
- c) to enclose the balconies or any other open areas forming a part of the "Unit", or carry out any decoration, change or alteration in any portion of the exterior elevation or design of the "Unit".
- d) to make any alterations in any elevations and outside colour scheme of the expressed wall of the verandah, lounge or any external wall, or both the faces of external doors and window of the "Unit" which in the opinion of Builder differ from the colour scheme of the Complex. It is hereby clarified that while the BUYER shall be free to decide on the interiors and the colour scheme thereof, the BUYER shall not change the colour and facade of exterior of the "Unit" as specified hereinbefore.
- e) to put up any signboard, publicity or advertisement material outside the "Unit" or anywhere in the common areas without prior permission of the Builder or their nominees in writing.
- f) to cause noise pollution by use of loudspeaker or otherwise and/or throw or accumulate rubbish, dust, rags or garbage etc., anywhere save and except in areas/places specifically earmarked for the purposes in the Complex.
- g) to do, nor permit or suffer anything to be done in any manner to any part of the building, the staircase, lifts, shafts and common passages, compound or in which would expose the Complex to any kind of risk or loss, whether physical, legal or otherwise be unbecoming of a building complex of the nature of the Complex.
- h) to demolish, make or cause to be made any additions or alterations or unauthorized constructions of whatsoever nature to the "Unit" or any part thereof, and shall not chisel/drill or in any other manner cause damage to columns, beams, walls, slabs/concrete or other structural support. Further, no damage to the building would be caused in any manner and all consideration of safety, fire fighting systems will have to be observed / maintained.
- i) Store/ stock/ bring into/ keep in the "Unit" any goods/ material/ fluid/ chemical/ substance of explosive/ hazardous/ combustible/ flammable nature or any act which has effect of doing so, either directly or through any of the BUYER's agents, servants, employees, licensees, or visitors, which may cause risk by fire, or which, on account of their nature or particular characteristic, may cause damage to or endanger and/or expose to risk of such damage, to the structure or safety of the building or neighboring units, and/or the assets of the other occupants or the equipments in the Complex.
- j) to do any act or omission, which may endanger the occupation of the other areas or be a source of

nuisance to others.

7.2 The BUYER further agrees, acknowledges and undertakes that:

- i) No immoral, improper, offensive or unlawful use shall be made of the “Unit” or any part of the Complex. Further, the “Unit” shall not be used in a manner which will be a nuisance or be obnoxious to the other occupants of the Complex. The BUYER shall not do any act or omission which will make it difficult for the other BUYER’s to enjoy and make the best possible use of their unit and the Complex.
- ii) The BUYER shall adhere to and abide by all laws, bye-laws, rules and regulations of any Government having jurisdiction including the provisions of any other laws applicable earlier or made applicable hereafter to the “Unit” / Complex and as maybe amended from time to time, and to pay all applicable Taxes as maybe due, in respect of the “Unit”, and in respect of the Said Land and/or the Complex (in proportion to the Super Built up area of the “Unit”).
- iii) The BUYER shall not use the “Unit” for any commercial activities including but not limited to running of tailor shop/boutique, tuitions/coaching centre, beauty parlor, any kind of hobby or vocational classes, PG Accommodations, hostel etc.
- iv) The BUYER shall at the BUYER’s own cost keep the “Unit” in good and tenable condition, and repair and maintain the same properly. The BUYER will ensure that all dirt, garbage and waste is properly transported out in covered cans/bags.
- v) The fittings, fixtures and amenities to be made and provided by the Builder shall generally conform to the specifications as detailed in **Schedule “D”** hereunder or as may be and / or amended by the architects. It is agreed that BUYER before taking possession has verified the fitting fixtures and amenities confirm to the said specifications or to any so amended specifications and the BUYER further agrees that after the date of possession and /or the delivery of possession whichever be earlier, the BUYER shall not be entitled to make any claim regarding any item of work, the material used for construction etc. and the Builder shall not be liable for any claim whatsoever for these or for any other such claim or claims.

8.0 The BUYER agrees and undertakes to pay to the Builder or its assignee regularly and punctually whether demanded or not at all times his proportionate share of Municipal Rates and Taxes etc. if any, and any other tax, Impositions etc. that may be levied by the State / Local body /Statutory authorities from time to time. The role of the Builder or its assignee in this context would be only of collection of aforesaid rates & taxes etc. and deposit the same with the concerned authorities.

8.1 The Maintenance Services shall be provided to the Complex in accordance with the Maintenance Agreement which shall form an integral part and be read in consonance of this Agreement. The BUYER agrees and undertakes to execute and abide by the terms and conditions of the Maintenance Agreement and to pay promptly every month all demands, charges, bills etc. as may be raised by the maintenance agency from time to time. The BUYER agrees that as the development of **Ashiana Navrang** progresses, common facilities and services will be implemented in phased manner.

8.2 It is hereby agreed that the Builder shall be entitled to undertake the provision of the Maintenance Services, either through itself or through any other appropriate agency designated by it. The BUYER hereby agrees and undertakes to make timely payment towards all charges, and dues in relation to provision of the Maintenance Services (the “Maintenance Charges”) as may be fixed by the maintenance agency, and as revised by the maintenance agency from time to time. For the operation of the services and maintenance of the Complex the BUYER agrees to pay the Builder or its assignee proportionate monthly charges as determined, calculated on per sq.

ft. basis on Super Built up Area by the Builder or its Assignee within 15 days of raising the bill by the maintenance agency and shall not withhold the same for any reason whatsoever. In addition the BUYER has to pay the Builder or its assignee, charges towards capital repairs/replacements, as determined by the Builder or its assignee once in a month/ year in advance and service tax thereon as per applicable rate. In case of any default in the payment of monthly or yearly charges the BUYER shall be liable to pay penalty at the rate of 2% per month on defaulted amount. The Builder or its assignee shall also be at liberty to withdraw utilities and facilities like water supply, Generator power, garbage collection etc. till the dues are cleared along with the amount of penalty. The BUYER agrees to pay to the Builder or its assignee upfront maintenance charges for 12 to 18 months as per the rates determined as above at the time of possession.

- 8.3** For the purpose as detailed in Para 8.1 and 8.2 above, the BUYER agrees to enter into a definite Agreement with the Builder or its assignee which would clearly spell out the scope and schedule of maintenance works, operation of the services and maintenance charges/and charges towards capital repairs and replacements.
- 8.4** The BUYER agrees that subsequent to the delivery of possessions, the painting of outside portion and common areas of the building in which the "Unit" is located, shall be done at least once in every seven years and the cost of the same shall be shared by him with other BUYERS of that building in proportion to the Super Built up area of his "Unit". Whenever BUYER fails to do so, the Builder or its assignee shall have the option to do the same at the risk and cost of the BUYER.
- 8.5** Before occupation of the "Unit", the BUYER shall pay and maintain with the Builder or with its assignee an Interest Free Maintenance Security @ Rs. 10 /- (Rupees Ten only) per square feet on Saleable area of the "Unit" specified in the **Part-I of the Schedule "C"** hereunder as security for the due payment of his proportionate share of outgoing stated hereinabove.
- 8.6** The BUYER agrees to become a member of the 'Ashiana Navrang BUYER's Association' (as and when formed) and abide by the rules of the Association.
- 8.7** Under the circumstance of multiple BUYER's Association, the Builder shall have choice/ right to recognize the BUYER's Association which it deems fit and to abide by the process in the Maintenance Agreement.
- 8.8** Until such time the conveyance of the entire Complex is executed as hereinafter stated, the BUYER irrevocably agrees to abide by all the rules and regulations framed or to be framed at any time and from time to time by the Builder and generally do all and every act that the Builder may call upon the BUYER to do in the interest of the building and/or the Complex and the BUYER's of other units in the building and/or the Complex.
- 9.0** The BUYER shall carry out all internal repairs of the "Unit" agreed to be acquired by him at his cost and maintain it in good condition, state, order and repair and shall observe all the rules and by-laws of the Municipal Corporation and the competent Authority. The BUYER shall always keep the Builder indemnified from all losses and payments which the Builder may hereto suffer or have to pay on the intending BUYER's behalf at any time in future.
- 10.0** For maintenance of individual "Unit"/building the BUYER shall allow the employees, nominees or agents of the Builder or BUYER (s) of the other units of the same building to enter into the premises, terrace or roof of the building at reasonable hours.
- 11.0** The Builder shall have the first charge and lien on the "Unit" to be acquired by the BUYER in respect of any amount liable to be paid by the BUYER under the terms and conditions of this

agreement and the BUYER shall not sublet, transfer, assign, sell, part with possession or in any way dispose of the "Unit" or his interest therein or there under without prior written consent of the Builder, which normally would be provided in 7 days if there are no dues outstanding against the BUYER.

- 12.0** The Builder covenants with the BUYER that the construction of the said building shall be completed by _____ with a grace period of six months provided however, that the time for completion shall be deemed to have been extended in the event of non-availability of building materials or delay in receipt of installments of the consideration amount from the BUYER or BUYERs of other units and/or delay due to any reasons beyond the control of the Builder and due to other "Force-Majeure" causes. Force-Majeure" causes shall include Acts of God, earthquake, war, terrorism, civil commotion, riot, fire, theft, strike etc.
- 12.1** Further, the BUYER agrees that construction of place of worship for any community shall not be a part of the Complex. Further, it shall not be necessary to complete the construction of provisions of common amenities like clubhouse etc. at initial stage or at the time of completion of different phases. Completion of construction of these common amenities may go as long as the completion of the Complex 'Ashiana Navrang' and the BUYER shall have no objection to the same.
- 13.0** Save as provided herein, if the Builder is not able to give possession of the "Unit" to the BUYER on account of Para 12 or on account of any reasonable cause the BUYER shall not be entitled to claim any damages whatsoever, but he shall be entitled to cancel/surrender the Unit and receive back the entire money paid by him to the Builder towards consideration of the "Unit" together with simple interest thereon calculated @ 8% per annum from the date of such payment or payments until the date of repayment by the Builder.
- 14.0** The BUYER covenants with the Builder and through them with the BUYERs of other units that he shall not ever demolish or cause to be demolished any part of the said building or any part or portion of the other buildings nor shall he at any time make or cause to be made any new construction of whatsoever nature in the building or in the Complex or any part thereof. The BUYER further covenants that he shall not make any additions or alterations to the "Unit" without the previous consent in writing of the Builder and the local authority which controls the development of Said Land/ area.
- 15.0** The buyer of the ground floor Unit shall have the exclusive right to use the lawn area if allotted to him/ her, but no construction whatsoever permanent or temporary shall be allowed in this area. The entry to the lawn area is separate from the common area. The buyer is aware about the allotment of lawn area to the buyer of the ground floor for their exclusive use and the buyer hereby gives his no objection to the exclusive use of lawn area by the buyer(s) of the ground floor. The buyer of the ground floor Unit agrees and is also aware that manhole, sewerage line, utilities may run through lawn area attached with his/ her Unit and he/ she has no objection to the same and shall not damage any of the pipelines, utilities, facilities, amenities, fittings, accessories, installations, electric, plumbing and water supply, sewerage and drainage systems passing through the unit and or lawn area allotted to him/her and if such damage is caused, he/ she shall make good forthwith the cost/ damage as may be intimated by the Builder or its nominees.
- 15.1** The BUYER shall have no claim save and except in respect of the "Unit" hereby agreed to be acquired and detailed and explained in the Schedule "B" hereunder given, it being agreed that all common spaces, open spaces, lobbies, staircases, roof and/or terraces of all the buildings and unsold units etc., in the Complex shall remain the exclusive property of the Builder.

- 15.2** The Builder as a general practice keeps on sending to all its customers about the new projects, new launch, construction status, price & payment terms of the project, price revision information, payment reminders, promotional events etc. from time to time by mail or SMS or letters. The BUYER hereby gives his /her consent to the Builder to obtain/ receive such information on time to time.
- 16.0** It has been agreed that upon acquisition of the "Unit" as detailed in Schedule "B" the BUYER shall have ownership rights only over the "Unit" and the proportionate indivisible share of the Land underneath the plinth of the building in which the "Unit" is located. It has been made clear and the BUYER agrees that the BUYER shall have only the right to use of these spaces and facilities along with other occupants of the said building(s) subject to the timely payment of the maintenance charges and these spaces and facilities shall continue to be the property of the Builder. The BUYER further agrees that in the event of his failure to pay the maintenance charges on or before the due date, the BUYER shall cease to enjoy the right to use them till such time the outstanding maintenance charges along with interest and fines, if any, are paid. However the BUYER shall have exclusive rights of use of his parking facility.
- 16.1** The Buyer undertakes to park his vehicle strictly in the parking space allotted to him and not anywhere else in the Complex. The Parking Space allotted to the Buyer shall be meant exclusively for parking of specific number of vehicles and under no circumstances the Buyer will be allowed to park vehicles more than the parking space allotted to him or anywhere else in the Complex. Further the Buyer agrees that the Builder or the Maintenance Agency reserves the right to restrict the entry of additional vehicles owned by the Buyer within the Complex, in case the Buyer has been allotted one parking space only.
- 16.2** The BUYER shall be liable for all costs, charges and expenses [subject to maximum of Rs. 10000/- (Rupees Ten Thousand Only) in connection with the costs of the preparing, executing and registering this agreement or related agreements, conveyance or conveyances, transfer deeds, sub lease deed and any other document or documents required to be executed by the Builder for preparation and approval of such documents.
- 17.0** The stamp duty, registration charge and any other charges if any, applicable at the time of registration of agreement or agreements, Sale Deed, Conveyance or Conveyances, Transfer Deeds, Sub Lease Deeds etc. in respect of the "Unit" shall be borne and paid by the BUYER and that the Builder shall not be liable to contribute anything towards such expenses. Such expected costs, charges and expenses shall be payable in advance by the BUYER on demand being made by the Builder in this regard. The BUYER shall be solely responsible for registration of his allotted unit with the concerned Registrar /Sub-Registrar as per prevailing laws of the concerned State Government.
- 17.1** In case any security or deposit is demanded by the Electricity Authorities, Municipal Authorities, Nagar Palika, Halol or any other competent state or local authority for supply of electricity, water, gas, road or any other facility or utility or amenity, the BUYER shall contribute proportionately towards such security or deposit as shall be determined by the Builder.
- 17.2** The Builder has represented that the Builder has obtained or will obtain all requisite approvals/ permissions/ sanctions such as Fire NOC, Consent to Operate from Pollution Control Board and etc at the first instance only subsequent to builder handing over to the BUYER. The Builder shall not be obliged to apply for or obtain renewal of Fire NOC, Consent to Operate, Renewal/ replacement of transformer and/or other statutory renewals which are required to be obtained for the Complex in future. The BUYER and BUYERS of other units and/or Owners Welfare Association/ Representative Body of Owners without any reference to the Builder shall be entitled to approach the requisite authority for any such approvals/renewals. Failure to get

statutory approvals or renewal within the prescribed time and/or consequences resulting due to non renewal of the statutory approvals shall not cast any liability on the Builder and Ashiana Maintenance Services.

- 18.0** Any delay by the Builder in enforcing the terms of this agreement or any forbearance or giving of time by the Builder to the BUYER shall not be construed as a waiver on the part of the Builder of any breach or non-compliance of any of the terms and conditions of this agreement by the BUYER nor shall the same in any manner prejudice or limit the rights of the Builder.
- 19.0** The BUYER agrees and acknowledges that the Builder is under no obligation to send demands/reminders for payments of the balance sale consideration under this Agreement. The Builder shall send all letters/notices and communications to the sole/first applicant at the address given in the application form at the time of booking. All letters, receipts and/or notices issued by the Builder and dispatched by courier / registered post to the above address or such other address as may be intimated by the BUYER shall be sufficient proof of receipt of the same by the BUYER on the 7th day from the date of dispatch. It is clarified that the Builder shall not be liable to send separate communication, letter/notices to the second applicant or to applicant other than the first applicant. Further it shall be the sole responsibility of the BUYER to inform the Builder of all subsequent changes in his/her/its address, through the means of a registered letter, failing which all demand notices and letters posted at the earlier registered address shall be deemed to have been received by the BUYER upon the expiry of three days after the posting of such letter. The BUYER is required to make all payments as specified in the demand notices for payment, within the period mentioned in the demand note.
- 19.1** The BUYER hereby agrees that the Builder shall be entitled to create equitable or any legal mortgage on the said land and buildings in the Complex either in full or in part for either obtaining loan for itself from any bank or institution or any third party for the purpose of construction of the said building and/or the Complex or for facilitating and/or arranging loan for the BUYERS of units in the Complex from any bank or financial institution. The Builder hereby agrees to return all loans and interest thereon, if obtained by the Builder for itself for the purpose of financing the constructions or obtain no objection of the lender before the final conveyance of the Unit to the BUYER.
- 19.2** The BUYER may at their option raise finances or a loan for purchase of the Unit, including through mortgage of the Unit (subject to obtaining of the no objection certificate from the Builder). However, it shall remain the sole responsibility of the BUYER to ensure sanction of the loan and disbursement of the same as per the payment plan opted for by the BUYER.
- 19.2** The BUYER hereby agrees and undertakes to furnish, sign and verify all papers and documents as and when required by the Builder for assisting the BUYER in obtaining loans from banks or Financial Institutions. The BUYER further agrees and hereby irrevocably authorizes the Builder to receive all loan amounts for and/or on behalf of the BUYER and to retain all such loan amounts as and when received towards current and/or future installments payable by the BUYER as detailed and set out in **Part-II of the Schedule "C"** hereunder written. It is however agreed by and between the BUYER and the Builder that the Builder shall not be responsible in any manner whatsoever, in respect to the loan or loans arranged for the BUYER and/or the INTENDING BUYERS of the units as aforesaid and the BUYER and/or the BUYERS alone shall be responsible for the timely repayment of the same. In the event of any default or delay in making of applicable payments to the Builder, including inter alia where the same is attributable to any non-disbursement, rejection or delay in the loan taken by the BUYER, the Builder shall be entitled to take recourse to all remedies available under applicable law and this Agreement including inter alia to terminate the Agreement.

- 20.0** In case the BUYER has observed and has followed all the terms and conditions of this Agreement and gives a written notice to cancel this agreement, then in that event the Builder shall cancel this agreement, and after deducting 10% of the total consideration amount for the “Unit” from the amounts received from the BUYER till that date, refund the balance amount to the BUYER within 120 days from the date of such cancellation. However, the BUYER shall be entitled to exercise this option only within a period of six months from the date of the Application Form where after this clause shall automatically be deemed to have become inoperative and un-enforceable.
- 21.0** In case of NRI/ Foreign National Buyer’s, the observation of the provisions of the Foreign Exchange Management Act, 1999 and any other law as may be prevailing shall be the responsibility of the BUYER/ allottee.
- 22.0** The BUYER agrees and undertakes that all provisions of the concern Development Authority Act and the Rules and Regulations made thereunder; Allotment Letter and any notification issued /to be issued under the said Act by concern Development Authority and any Local Authority shall be effective on the BUYER.
- 23.0** In case any dispute or difference arises:-
- a) Before the delivery of possession and/or the date of possession between the Builder and the BUYER relating to the interpretation of any of the terms and conditions of this agreement, then the same shall be referred for arbitration and shall be solely adjudicated upon by the Architect named in this agreement or any other architect nominated by the Builder. Such arbitration shall take place in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
 - b) After the delivery of possession and/or the date of possession in case any dispute arises due to matters not specifically stipulated in this agreement and also in case of any dispute or any question arising at any time between the BUYER and any employee of the Builder or any other BUYER or BUYER’s of other unit or units, all such matters shall be referred to the Arbitration by a sole arbitrator being a Practicing Advocate / Retired Judge / Professional to be nominated by the Builder. Such arbitration shall take place in accordance with the provisions of the Arbitration and Conciliation Act, 1996, and shall be final and binding upon all.
 - c) If at any time dispute arises between the BUYER or any other BUYER or BUYERs of other unit or units or BUYER or BUYERs of Residential Complex, all such matters shall be referred to the arbitration by a sole arbitrator being the Builder or the nominees of the Builder. Such arbitration shall take place in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as amended upto date and shall be final and binding upon all.
- 24.0** The courts having original jurisdiction in the city of Halol alone shall have the jurisdiction in all matters relating to or arising out of this Agreement.
- 25.0** All other Agreements and/or arrangements or letters, assurances written oral or implied hereto before made and which are in any way contradictory to or inconsistent with this Agreement shall have no effect.
- 26.0** Nothing in this Agreement (or any of the arrangements contemplated herein) shall be deemed to constitute a partnership between the Parties, nor, except as may be expressly provided herein, constitute any Party as the agent of another Party for any purpose, or entitle any Party to commit or bind another Party in any manner.
- 27.0** Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any person, other than the Parties hereto any rights or remedies under or by reason of this

Agreement or any transaction contemplated by this Agreement.

- 28.0** If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.
- 29.0** Except as specified herein, the BUYER shall not be entitled to assign any benefits, obligations or burdens under this Agreement to any third party without the prior written consent of the Builder. Subject to the foregoing, this Agreement shall ensure to the benefit of and be binding upon the Parties and their respective successors (including any successor by reason of amalgamation or merger of any Party) and permitted assigns.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE EXECUTED AND DELIVERED THESE AGREEMENTS ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

SIGNED, EXECUTED & DELIVERED

BUILDER: ASHIANA HOUSING LIMITED

LAND OWNER: BALAJI KRUPA ESTATES PRIVATE LIMITED

BUYER :

Witnesses:-

Signature :	Signature :
Name :	Name :
Address :	Address :

SCHEDULE “A” ABOVE REFERRED TO (THE SAID LAND)

ALL THAT pieces or parcels of land admeasuring 10.763 acres or 43573.732 Sq. Mts. comprising under Survey No. Z-2, 1716/3, 1720/1, 1720/2, 1722/1, 1722/2, 1723/1, 1723/2, 1723/3, 1724+1725 and 1728 situated in Village Kanjari of Taluka Halol of District Panchmahal, Gujrat and delineated in the map or plan made hereunder and bounded as follows-

North - R.S. No. Z/2 Paiki, 1716/3 Paiki, 1720 Paiki, 1722 Paiki N.A. Land

East - R.S. No. 1722 Paiki, 1723 Paiki N.A. Land

South - R.S. No. 1728 Paiki, 1723 Paiki, 1724+1725 Paiki N.A. Land

West - R.S. No. Z/2 Paiki, 1728 Paiki N.A. Land

**SCHEDULE "B" ABOVE REFERRED TO
(THE SAID UNIT)**

- | | | |
|----|-----------------------|----------------------------------|
| a. | Flat No. | T-241 |
| b. | Floor: | 2nd Floor |
| c. | Type: | Tapovan |
| d. | Phase: | Phase I |
| e. | Carpet Area: | 88.31Sq. mtr. (950.57 Sq. ft.). |
| f. | Exclusive Balconies | |
| | i. Balcony one: | 6.55 Sq.mtr. (70.50 Sqft.) |
| | ii. Balcony two: | NA |
| g. | Built- up Area: | 102.76 Sq. mtr (1106.15 Sqft.) |
| h. | Super- Built up Area: | 136.57 Sq. mtr (1470.00 Sq.ft.) |
| i. | Block No | B-11. |

The above Flat bearing no. T-241 shall comprise of the following:

- (i) Carpet area comprised within the "Unit". However, the roof of the "Unit" shall be used both as the roof of the "Unit" as well as the floor of the unit or units constructed above it and similarly the floor of the "Unit" shall be used both as the floor of the "Unit" as well as the roof of the unit or units below it and the roof and the floor of the "Unit" shall jointly belong to the BUYER and the BUYERs of the other units directly above and under the "Unit".
- (ii) The walls and columns, if any, within and outside the "Unit" save the wall or walls separating the "Unit" from the other unit or units on the same floor shall belong to the BUYER and the said common wall or walls separating the "Unit" from other unit or units on the same floor shall jointly belong to the BUYER and BUYER or BUYERs of other such unit or units.
- (iii) The proportionate indivisible share in common areas and facilities shall jointly belong to the BUYER and the BUYERs of other units in the said Building.
- (iv) The BUYER shall be entitled, of the facility to the exclusive use of parking for one car in the Facility For Parking provided by the Builder. However, exact parking space may be allotted at the time of possession of the "Unit" on the request of the BUYER, subject to availability and payment of consideration as payable for such allotment.

PART - I

OF THE SCHEDULE "C" ABOVE REFERRED TO

- A. Total consideration for transfer of the said Flat / "Unit" shall be **Rs. 2662920.00 (Rupees Twenty Six Lakh Sixty Two Thousand Nine Hundred and Twenty Only).**

<u>PARTICULARS</u>	<u>AMOUNT (in Rs.)</u>
Cost of Flat=	2739735.00
Less Discount =	76815.00
Total	2662920.00

(Rupees Twenty Six Lakh Sixty Two Thousand Nine Hundred and Twenty Only)

SCHEDULE "D" Above Referred to Specifications

Structure		There will be a RCC Grade Slab below Floor with very nominal reinforcement, to be executed as per Structural Drawing
Wall Finish	Internal	All internal walls will be plastered and finish with punning/ P.O.P/ Putty & pleasing shade of Oil Bond distemper.
	External	Acrylic (by name Terraco or Sandtex matt or equivalent).
Flooring	Drawing/Dining	Vitrified tiles
	Bedrooms/ Balcony	Ceramic tiles.
Toilet	Walls	Ceramic Tiles up-to height of 7ft.
	Flooring Fittings	Ceramic Tiles. A washbasin, mirror, towel rail and soap dish. Bath fittings of standard make.
	Sanitary ware	Vitreous White ceramic sanitary ware of standard make. Cistern will be of PVC.
	Hot & Cold Water	Provision for hot & cold water supply in all toilets.
Kitchen	Flooring	Ceramic tiles.
	Platform	A working platform in baroda green with stainless steel kitchen sink and provision for hot & cold water supply.
	Wall	2 ft Ceramic tiles dado above platform with point for water purifier.
Windows		Full MS Grills in Ground Floor apartments and MS Guard Bars on windows in upper Floor Apartment
Doors	Main Door	35 mm thick flush door with mortice lock, magic eye and decorative brass handles.
	Other Door	30 mm thick flush doors of hardwood, painted with 2 coats of synthetic enamel paint.

Electrical	Fittings Wiring	Modular electrical switches and sockets. All electrical wiring in concealed conduits with copper wires. Convenient provision & distribution of light and power plugs.
Water Supply		Through deep tube wells and required numbers of overhead tanks or a suitable located water tower.
Generator	Only for common areas	TV points in Master bed room and Drawing/dining only. Telephone in drawing room only.
Telephone/T.V	TV points in Master bed room and Drawing/dining only. Telephone in drawing room only.	Passengers lift in each block of G+3 stories with generator backup.
Lift	Passengers lift in each block of G+3 stories with generator backup.	Flooring combination of tiles and stone. Provision for washing machine point with water inlet and outlet at a convenient location
Staircase	Flooring combination of tiles and stone.	
Other Facilities		Provision for washing machine point with water inlet and outlet at a convenient location

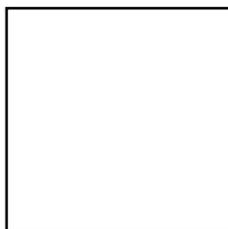
: All building plans, layouts, specifications etc are tentative and subject to variations and modifications as may be decided by the architect/company. Accessories shown in the layout plan of the flats such as furniture, cabinets, electric appliances etc. are purely indicative and not part of sale offerings.

SCHEDULE OF REGISTRATION ACT 1908, SEC.32-A

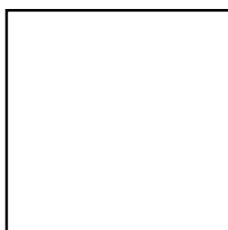
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Photographs

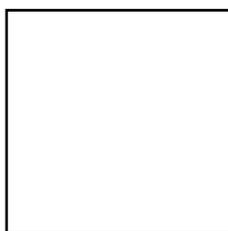
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**M/S ASHIANA HOUSING LIMITED
First Part**



**BALAJIKRUPA ESTATES PRIVATE LIMITED
Second Part**



Buyer /s