

**AGREEMENT TO SELL
(WITHOUT POSSESSION)**

For: Residential Premises being Unit no. _____, **Tower** _____, _____Floor, of the Residential Project to be developed under Phase II of the Scheme to be known as **"VEDA - II"** being situated on land lying and being at Mouje: Chhani, Taluka: Chhani, District: Vadodara, bearing Survey No. 256/2 paiki admeasuring 14,526.56 square meters comprised in Town Planning scheme No. 13 by Final Plot No. 78, Vadodara.

[RERA Registration No.: _____]

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This Agreement to Sell ("this Agreement" or "the Agreement") is made at Vadodara on this _____ day of _____ in the year _____

BY AND BETWEEN

ALEMBIC LIMITED, [PAN AABCA7950P], a Company incorporated under the Indian Companies Act, VI of 1882 and an existing company under the Companies Act, 2013, having its registered office at Alembic Road, Vadodara - 390003 hereinafter referred to as **"THE PROMOTER"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to include its successors in interest and permitted assigns) of the **ONE PART**;

AND

1. **MR./MS./MRS.** _____ **[PAN _____]**,
[Aadhar No.: _____ **]** Aged: _____ years, residing at _____, and

2. **MR./MS./MRS.** _____ **[PAN _____]**,
[Aadhar No.: _____ **]** Aged: _____ years, residing at _____, hereinafter referred to as **"THE ALLOTTEE"**,
(which expression shall unless repugnant to the context or meaning thereof always mean and include legal heirs, successors, authorized representatives, administrators and permitted assigns) of the **OTHER PART**;

Both 'the Promoter' and 'the Allottee' are hereinafter individually referred to as "Party" and collectively as "the Parties".

WHEREAS Alembic Limited i.e. the Promoter herein is entitled to all that pieces and parcel of non-agricultural land situate, lying and being at Mouje: Chhani, Taluka: Chhani, District: Vadodara, bearing Survey No. 256/2 admeasuring 30,928 square meters comprised in Town Planning scheme No. 13 by Final Plot No. 78 (hereinafter referred to as the said total land);

AND WHEREAS the Promoter had applied for revised Non-Agricultural Use permission in respect of the aforesaid land, whereby the Collector Office, Non-Agricultural Branch, granted the permission vide its Order dated 07.10.2015, bearing no. N.A./Sharatbhang/S.R./183/2014 - 2015 No. Non - Agriculture / K. 67 / Vashi / 1121 / 2015, wherein out of land admeasuring 30,928, part area admeasuring 29,656 square meters has been granted Non-Agricultural Use permission for residential use and area admeasuring 1,272 square meters has been granted Non-Agricultural Use permission for commercial use, subject to the terms and conditions contained therein;

AND WHEREAS the Promoter is inter-alia engaged in the business of construction and had proposed to develop projects in multiple phases on the aforesaid land being

land bearing Survey No. 256/2 admeasuring 30,928 square meters situate, lying and being at Mouje: Chhani, Taluka: Chhani, District: Vadodara, comprised in Town Planning scheme No. 13 by Final Plot No. 78

AND WHEREAS the Promoter:(a) has developed Phase I of the project comprising of commercial and residential units (hereinafter referred to as "**VEDA – I**" or "**Phase I**") on part of the land admeasuring 11,080 square meters; and (b) is proposing to develop Phase II comprising of residential units on a portion of land admeasuring 14,526.56 square meters of the said total land (hereinafter referred to as "**the Project Land**"), more particularly described in First Schedule hereunder written.

AND WHEREAS, the development plan for the residential cum commercial project being Phase I had been approved by the Vadodara Mahanagar Seva Sadan/ Vadodara Municipal Corporation ("**VMSS**" or "**Competent Authority**") and that it has also granted the development permission by order dated 26.11.2014 bearing No. HB-9/2014-15 for both residential and commercial units, subject to terms and conditions contained therein;

AND WHEREAS the Promoter had thereafter applied for the revised development permission in respect of inter alia, the proposed development of Phase II and the Competent Authority has also granted the revised development permission by order dated 16-04-2019 bearing No. Ward/7 1/2019-20 for inter alia, 410 units, subject to terms and conditions contained therein, out of which the Promoter has proposed to construct 367 units under the current phase (details whereof are given hereunder) and the same has been also inspected by the Allottee;

AND WHEREAS the Promoter is entitled and enjoined upon to construct Buildings on the Project Land;

AND WHEREAS the Promoter is in possession of the Project Land;

AND WHEREAS the buildings so being developed on the said Project land shall be known as "**VEDA - II**" or "**Phase II**", (hereinafter referred to as "**the said Project**");

AND WHEREAS the Phase I and Phase II shall be jointly referred to as "the Scheme".

AND WHEREAS the Promoter has proposed to construct on the Project Land; 3 (three) towers, out of which 2 (two) towers will have stilt and 12 upper floors, each such tower containing 96 residential units with one tower comprising of 2 BHK type

of units and one tower comprising of 3 BHK type of units and 1 (one) tower having stilt level and 22 upper floors containing 175 residential units of 3 BHK units;

AND WHEREAS vide an Allotment Letter dated _____ bearing reference no. _____ (hereinafter referred to as "Allotment Letter"), the Allottee is allotted an Apartment bearing number _____ on the _____ floor, (hereinafter referred to as the said **"Apartment" or "Unit"**) in the Building called **Tower** _____ (hereinafter referred to as the said **"Building" or "Tower"**) being constructed in the said Project, by the Promoter, subject to the terms and conditions stipulated therein;

AND WHEREAS the Promoter has registered the Project with the Gujarat Real Estate Regulatory Authority vide Registration no. _____ in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as **"the RERA Act"**) and the Rules and Regulations made thereunder, a copy of the registration certificate is annexed hereto as **"ANNEXURE - A"**;

AND WHEREAS the Promoter has sole and exclusive right to sell the apartments / units in the said Building to be constructed by the Promoter on the Project Land and to enter into Agreement/s with the Allottee(s)/s of the Apartment/s to receive the sale consideration in respect thereof;

AND WHEREAS on demand from the Allottee, the Promoter has given inspection to the Allottee of all the documents of title relating to the Project Land and the plans, designs and specifications prepared by the Promoter's architects Mr. Chetan Rajanikant Shah and of such other documents as are specified under the RERA Act and the Rules and Regulations made thereunder and the Allottee is satisfied in respect of the same;

AND WHEREAS the authenticated copies of certificate of title issued by the attorney at law or advocate of the Promoter, authenticated copies of Property Card or extract of Village Forms VI and VII and XII or any other relevant revenue record showing the nature of the title of the Promoter to the Project Land on which the Apartment is constructed or is to be constructed have also been inspected by the Allottee and is satisfied in respect of the same;

AND WHEREAS the authenticated copies of the plans of the layout as approved by the Competent Authority have been inspected by the Allottee;

AND WHEREAS the authenticated copies of the plans of the layout as proposed by the Promoter and according to which the construction of the Buildings and open spaces are proposed to be provided for on the said Project has also been inspected by the Allottee;

AND WHEREAS the authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee has been annexed and marked as **"ANNEXURE- B"**;

AND WHEREAS the Promoter has got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said Building/s and shall obtain the balance approvals from various authorities from time-to-time, so as to obtain Building Completion Certification or Occupancy Certificate of the said Building;

AND WHEREAS while sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the Project Land and the said Building and upon due observance and performance of which, the completion or occupancy certificate in respect of the said Building/s shall be granted by the concerned local authority;

AND WHEREAS the Promoter will commence / has accordingly commenced construction of the said Building/s in accordance with the said proposed plans;

AND WHEREAS the carpet area of the said Apartment is ____square meters (equivalent to approximately ____square feet). For the purposes of this Agreement, "carpet area" means the net usable floor area of an Apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area, wash area, admeasuring _____ square meters (equivalent to approximately _____ square feet) and exclusive open terrace area admeasuring _____ square meters (equivalent to approximately _____ square feet) but includes the area covered by the internal partition walls of the Apartment;

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

AND WHEREAS prior to the execution of these presents the Allottee has paid to the Promoter a sum of **Rs._____/-** [Rupees _____ only], being part payment of the sale consideration of the Apartment agreed to be sold by the Promoter to the Allottee as advance payment or application Fee / booking amount (the payment and receipt whereof the Promoter both hereby admit and acknowledge) and the Allottee has agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing;

AND WHEREAS, under Section 13 of the RERA Act, the Promoter is required to execute a written Agreement for Sale of said Apartment with the Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908;

In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Apartment.

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

1. The Promoter shall construct the said Building consisting of three towers on the Project Land, more specifically mentioned in the recitals hereinabove, in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

Provided that the Promoter shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the Apartment of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

- 1 (a) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee, Apartment No. ____ of the type ____ **BHK** of carpet area admeasuring _____ square metres, (equivalent to approximately _____ square feet) on _____ floor in the **Tower** ____ together with balcony / verandah admeasuring _____ square meters (equivalent to approximately _____ square feet) and wash area balcony admeasuring _____ square meters (equivalent to approximately _____ square feet) (hereinafter referred to as "**the Apartment**"), more particularly described in Second Schedule hereto, together with proportionate undivided share in the common areas including the Project Land in his capacity as a member of the Association of Allottees or service society and together with the right to use common area / amenities, for a total consideration of **Rs. _____/-** including consideration towards the proportionate price of the common areas and facilities appurtenant to the premises, but excluding maintenance deposit, advance maintenance charges for 1 (One) year, stamp duty expenses, registration fees and taxes (consisting of tax paid or payable by the Promoter by way of Goods and Services Tax, cess or any other similar

taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoter) up to the date of handing over the possession of the Apartment, which shall be separately payable by the Allottee in the manner as may be decided by the Promoter ("**Sale Consideration**" or "**Total Consideration**"). The nature, extent and description of the common areas and facilities which are more particularly described in the Third Schedule annexed herewith and a detailed bifurcation of the said Total Consideration is more particularly described in Fourth Schedule hereto.

- 1 (b) The Allottee has paid on or before execution of this Agreement a sum of Rs._____ (Rupees _____ only) (not exceeding 10% of the total consideration) as advance payment or application fee, as more particularly described in table given below:

Amount (Rs.)	Cheque / UTR No.	Cheque/NEFT Date	Bank & Branch

- 1 (c) The Allottee hereby agrees to pay to that Promoter the balance amount of Rs._____/ - (Rupees _____ only) in the following summarized manner:-
- (i) Amount of Rs._____/ - (Rupees _____ only) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement.
- (ii) Amount of Rs._____/ - (Rupees _____ only) (not exceeding 45% of the total consideration) to be paid to the Promoter on completion of the Plinth of the Building or Wing in which the said Apartment is located.
- (iii) Amount of Rs._____/ - (Rupees _____ only) (not exceeding 70% of the total consideration) to be paid to the Promoter on completion of the slabs including podiums and stilts of the Building or Wing in which the said Apartment is located.
- (iv) Amount of Rs._____/ - (Rupees _____ only) (not exceeding 75% of the total consideration) to be paid to the Promoter on completion of the walls, internal plaster, floorings, doors and windows of the said Apartment.

- (v) Amount of Rs._____/ - (Rupees _____ only) (not exceeding 80% of the total consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies up to the floor level of the said Apartment.
 - (vi) Amount of Rs._____/ - (Rupees _____ only) (not exceeding 85% of the total consideration) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing of the Building or Wing in which the said Apartment is located.
 - (vii) Amount of Rs._____/ - (Rupees _____ only) (not exceeding 95% of the total consideration) to be paid to the Promoter on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of Sale of the Building or Wing in which the said Apartment is located.
 - (viii) Balance amount of Rs._____/ - (Rupees _____ only against and at the time of handing over of the possession of the Apartment to the Allottee on or after receipt of Occupancy Certificate or Completion Certificate.
- 1(d) The Total Consideration as stated above excludes maintenance deposit, maintenance expenses for 1 (One) year, stamp duty expenses, registration fees and taxes (consisting of tax paid or payable by the Promoter by way of Goods and Services Tax and cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoter) up to the date of handing over the possession of the Apartment, which shall be separately payable by the Allottee in the manner as may be decided by the Promoter. The Allottee has further agreed to deposit TDS calculated at the rate of 1% of Consideration amount (if applicable), as and when required to be paid under Section 194-IA of the Income Tax Act, 1961, copy of Challan shall be presented at the time of the execution of Deed of Conveyance / Sale Deed.
- 1(e) The total price is escalation free, save and except escalations/increases, due to the increase on account of development charges payable to the Competent Authority and/or any other increase in charges which may be

levied or imposed by the Competent Authority, local bodies/ Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the concerned authorities, the Promoter shall enclose the said notification/order/rule/regulation published /issued in that behalf to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

- 1(f) The Promoter may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the Allottee by discounting such early payments @ 3% per annum for the period by which, the respective instalment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.
 - 1(g) The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the Occupancy Certificate is granted by the Competent Authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three (3) percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit, then the Promoter shall refund the excess money paid by the Allottee within forty-five days with annual interest at the rate of 8% from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to the Allottee, the Promoter shall demand additional amount from the Allottee as per next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square metre as agreed in Clause 1(a) of this Agreement.
 - 1(h) The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.
- 2. 2.1 The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Apartment to the Allottee, obtain from the concerned

local authority Occupancy Certificate and/or Completion Certificate in respect of the Apartment.

- 2.2 Time is of essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the Project and handing over the Apartment to the Allottee and the possession of the common areas to the association of the allottees or service society, as the case may be, after receiving the Occupancy Certificate or the Completion Certificate or both, as the case may be.

Similarly, the Allottee shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in clause 1(b) hereinabove.

3. The Promoter hereby declares that the Promoter has planned to utilize Floor Space Index ("**FSI**") of 41,472.12 sq.mtr. on the Project Land. The total FSI granted (after payment of premium for additional FSI) on the total land is 78,968.30 sq.mtr., out of which 26,749.06 sq.mtr. of FSI was consumed in Phase – I, 41,472.12 sq.mtr. is planned to be utilized in Phase – II and the balance 10,747.12 sq.mtr. is planned to be used in future development on balance land. The Allottee agrees and understands that the Promoter may consume balance or additionally available FSI / TDR (Transfer of Development Right) towards any additional construction in respect of improvement or addition to the said entire scheme or any part thereof (i.e. Phase I or Phase II or other Phases) as it may deem fit. In the event that the Allottee approaches the Promoter for any additional construction on the common areas, then the Promoter may at its sole discretion, for the benefit of the allottees undertake such further construction, subject to applicable law.

Provided that any such further constructions undertaken by the Promoter shall be at the costs and expenses of the Allottee/s which shall be borne by them in proportion to their carpet area of the respective apartments.

- 4.1 If the Promoter fails to abide by the time schedule for completing the Project and handing over the Apartment to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the Project, interest at the rate of 8% per annum, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoter, interest at the rate of 8 %per annum, on all the delayed

payment which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the Allottee(s) to the Promoter.

- 4.2 Without prejudice to the right of Promoter to charge interest in terms of sub clause 4.1 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share or taxes levied by concerned local authority and other outgoings) and on the Allottee committing three (3) defaults of payment of instalments, the Promoter shall at its own option, may terminate this Agreement:

PROVIDED that, Promoter shall give notice of fifteen (15) days in writing to the Allottee, by Registered Post AD at the address provided by the Allottee of its intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, Promoter shall be entitled to terminate this Agreement.

PROVIDED further that, upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee (subject to adjustment and recovery of agreed liquidated damages at the rate of 10% of the Total Consideration or the instalments proportionate to the work undertaken by the Promoter till the date of termination in accordance with the schedule of construction, whichever is higher together with the applicable taxes / GST, legal fees, brokerage etc., or any other amount which may be payable to Promoter) within a period of thirty (30) days of the termination, the instalments of Sale Consideration of the Apartment which may till then have been paid by the Allottee to the Promoter.

5. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities to be provided by the Promoter at his/her/its option in the said Building and the Apartment as are set out in **ANNEXURE-"C"** annexed hereto.
6. The Promoter shall give possession of the Apartment to the Allottee on or before 31st December, 2023. If the Promoter fails or neglects to give possession of the Apartment to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Promoter shall be liable on demand to refund to the Allottee the amounts already received by him in respect of the Apartment with interest at the same rate as may be mentioned in the clause 4.1 hereinabove from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

PROVIDED that the Promoter shall be entitled to reasonable extension for giving delivery of Apartment on the aforesaid date, if the completion of Building in which the Apartment is to be situated is delayed on account of –

- (i) war, civil commotion or act of God ;
- (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.

7. 7.1 **Procedure for taking possession:-**

The promoter upon obtaining the Occupancy Certificate from the Competent Authority and receiving Total Consideration, necessary taxes and other charges from the Allottee as per the Agreement, shall offer in writing the possession of the Apartment, to the Allottee in terms of this Agreement to be taken within 30 (thirty) days from the date of issue of such notice and the Promoter shall give possession of the Apartment to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agrees to pay the maintenance charges as determined by the Promoter or association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within 30 (thirty) days of receiving the Occupancy Certificate of the Project. The Allottee agrees and understands that in any event whatsoever, the Promoter shall not be liable to bear the maintenance deposits / expenses for any unsold apartment. It is further agreed that as and when such unsold apartments are sold by the Promoter, the proposed allottee purchasing such apartment shall pay the maintenance charges / deposit to the Society through the Promoter from the date of handing over of possession of the said apartment.

7.2 The Allottee shall take possession of the Apartment within 30 (thirty) days of the written notice from the Promoter to the Allottee intimating that the said Apartment is ready for use and occupancy.

7.3 **Failure of Allottee to take Possession of Apartment:-**

Upon receiving a written intimation from the Promoter as per Clause 7.1, the Allottee shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Apartment to the Allottee. In case the Allottee fails to take possession within the time provided in clause 7.2

such Allottee shall continue to be liable to pay maintenance charges as applicable.

- 7.4 If within a period of five (5) years from the date of handing over the Apartment to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the Apartment or the Building in which the Apartment is situated or any defects on account of workmanship, quality or provision of service (wear and tear, loss or damage due to acts of God and misuse by the Allottee, always excepted), then, wherever possible, such defects shall be rectified by the Promoter at its own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act.

Provided that the Promoter shall not be liable in respect of any structural defect or defects on account of workmanship, quality or provision of service: (a) which cannot be attributable to the Promoter / its agents or is otherwise beyond the control of the Promoter; or (b) if such defects/ damage has occurred by act of negligence of Allottee, including while carrying out any internal changes to the Apartment or the Building where it is located.

8. The Allottee shall use the Apartment or any part thereof or permit the same to be used only for purpose of residence. The Allottee shall use the allotted parking space, if any, only for purpose of keeping or parking vehicle. At the written request of the Allottee, the Promoter may install / arrange to install, a stack parking system on the Allottee's allotted parking space, the cost of which shall be borne by the Allottee. Upon the completion of installation and handing over of the stack parking system to the Allottee, it shall be the sole responsibility of the Allottee to maintain the same and the Promoter shall not be responsible for any damage, malfunctioning or any other issues with the said stack parking system in any manner whatsoever. The Allottee shall also be responsible to bear and pay the costs pertaining to operations of such stack parking system including the costs for electrical consumption, operations, repairs, maintenance, insurance, etc.
9. SOCIETY / ASSOCIATION OF ALLOTTEES / LIMITED COMPANY
- 9.1 The Allottee agrees and understands that the Promoter has already formed a service society for Phase I of the said Scheme known as VEDA Co-operative Housing Service Society Limited formed under the provisions of The Gujarat Co-operative Societies Act, 1961, under registration no.: REG/VAD/SA(HAA)11115/2018 dated 07/06/2018 (hereinafter referred to as "**VEDA Service Society**") and that the allottees of Phase I have agreed that the common areas in the Scheme i.e. both Phase I and Phase II shall be jointly

used by the allottees of Phase I and Phase II. Accordingly, the entire Scheme consisting of Phase I and Phase II shall have a common service society which shall be responsible for maintaining the common areas of the Scheme and the allottees of Phase II shall also become the members of the aforesaid VEDA Service Society. The Allottee agrees and understands that subject to what is stated hereinabove and in accordance with the RERA Act and the rules and regulations formed thereunder, the Promoter shall (if so required), within a period of 3 (three) months of the majority of allottees having booked their Apartment, enable the formation of a separate association or service society, as it may deem fit for the maintenance of the said Project or any part thereof.

- 9.2. If required, the Allottee along with other allottee(s) of Apartment in the Building or the said Project shall join in forming and registering the society or association to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the service society or association of allottees or for becoming a member in the existing VEDA Service Society formed by the Promoter, including the bye-laws of the proposed / existing VEDA Service Society and duly fill in, sign and return to the Promoter within seven (7) days of the same being forwarded by the Promoter to the Allottee, so as to enable the Promoter to register the common organization of Allottee / become a members of the VEDA Service Society. No objection shall be taken by the Allottee, if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or any other regulatory authority.

- 9.3 Within 30 (thirty) days after notice in writing is given by the Promoter to the Allottee that the Apartment is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share (i.e., in proportion to the carpet area of the Apartment) of outgoings in respect of the Project Land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government, water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars and another expenses necessary and incidental to the management and maintenance of the Project Land and Building/s. Until the separate Service Society is formed or the management is handed over by the Promoter to the Veda Service Society, the Allottee shall pay to the Promoter such proportionate share of outgoings as may be determined. The Allottee further agrees that till the Allottee's share is so determined, the Allottee shall pay to the Promoter provisional monthly contribution as may be intimated by the Promoter towards the outgoings. The amounts so paid by the Allottee to the Promoter shall not

carry any interest and remain with the Promoter until the same is transferred to the society or the association as aforesaid.

- 9.4 The Allottee further agrees and understands that the allottees (whether present or future) of Phase-I are / shall be the members of the VEDA Service Society already formed by the Promoter and the Allottee confirms that if he/she becomes the member of the said VEDA Service Society, they shall not raise any objection with regard to the membership of the allottees of Phase I to the said VEDA Service Society and hereby expressly give their consent in respect of the same. The allottees of Phase - II shall be liable to pay the necessary maintenance deposit / maintenance expenses only upon completion of construction and receipt of Occupancy Certificate / Building Use Permission for the Phase II and handing over the possession of the apartments. Until then, the allottees of the Phase I shall solely be liable to bear all the necessary maintenance expenses, as may be deemed by the VEDA Service Society.
10. Over and above, the amounts mentioned in the Agreement to be paid by the Allottee, the Allottee shall on or before delivery of possession of the said premises shall pay to the Promoter such proportionate share of the outgoings as may be determined by the Promoter and which are not covered in any other provisions of this Agreement.
11. The Allottee shall pay to the Promoter a sum as may be intimated by the Promoter towards meeting all legal costs, charges and expenses, including professional costs of the attorney-at-law/advocates of the Promoter in connection with formation of the society or association, for preparing its rules, regulations, and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.
12. The Allottee agrees and understands that the Promoter may convey and hand over the physical possession of the common areas to the association of allottees or the service society, as the case may be in accordance with the Act, Rules and Regulations formulated thereunder, other applicable law and as per any clarifications received from the Real Estate Regulatory Authority of Gujarat in respect of conveying the common areas, from time to time. At the time of registration of conveyance of the structure of the Building, the Allottee shall pay to the Promoter, the Allottee's share of stamp duty and registration charges payable, by the said Society on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building. At the time of registration of conveyance or Lease of the Project Land, the Allottee shall pay to the Promoter, the Allottee's share of stamp duty and registration charges payable, by the said apex body or federation on such

conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the apex body or federation.

13. **REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:-**

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

- (i) The Promoter has clear and marketable title with respect to the Project Land; as declared in the certificate of title issued by the advocate of the Promoter and has the requisite rights to carry out development upon the Project Land and also has actual, physical and legal possession of the Project Land for the implementation of the Project;
- (ii) The Promoter has lawful rights and requisite approvals from the Competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the Project;
- (iii) There are no encumbrances upon the Project Land or the Project except those disclosed in the certificate of title;
- (iv) There are no litigations pending before any court of law with respect to the Project Land or Project except those disclosed in the certificate of title;
- (v) All approvals, licenses and permits issued by the Competent Authorities with respect to the Project, Project Land and said Building are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the Competent Authorities with respect to the Project, Project Land and said Building shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, Project Land, Building and common areas;
- (vi) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- (vii) The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or part with respect to the Project Land, including the Project and the said Apartment which will, in any manner, alter/affect the rights of Allottee under this Agreement;
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;

- (ix) At the time of execution of the conveyance deed in favour of the Allottee, the Promoter shall convey lawful, vacant, peaceful, physical possession of the said Apartment to the Allottee together with the title to the proportionate undivided share and further handover lawful, vacant, peaceful, physical possession of the proportionate undivided share in common areas and other facilities of the Project to the association of the allottees or service society, as the case may be;
 - (x) The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Project to the Competent Authorities till obtaining Occupancy Certificate / Completion Certificate / Building Use Certificate.
 - (xi) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition) has been received or served upon the Promoter in respect of the Project Land and/or the Project except those disclosed in the certificate of title.
14. The Allottee/s with intention to bring all persons into whatsoever hands the Apartment may come, hereby covenants with the Promoter as follows:
- (i) To maintain the Apartment at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the Apartment is taken and shall not do or cause to be done anything in or to the Building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the Building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required;
 - (ii) Not to store in the Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the Building in which the Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the Building in which the Apartment is situated, including entrances of the Building in which the Apartment is situated and in case any damage is caused to the Building in which the Apartment is situated or the Apartment on account or negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach including (without limitation) any resultant damages thereto;

- (iii) To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or cause to be done anything in or to the Building in which the Apartment is situated or the Apartment, which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;
- (iv) Not to demolish or cause to be demolished the Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the Building in which the Apartment is situated and shall keep the land, sewers, drains and pipes in the Apartment and the appurtenance thereto in good and tenantable condition, and in particular, so as to support shelter and protect the other parts of the Building in which the Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC structure or undertake any other structural changes in the Apartment without the prior written permission of the Promoter and/or the service society or the association of allottees, as the case may be;
- (v) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Project and / or the Building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance;
- (vi) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the Project Land and the Building in which the Apartment is situated ;
- (vii) Pay to the Promoter within fifteen (15) days of demand, if any, by the Promoter, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the Building, as may be applicable, in which the Apartment is situated;
- (viii) The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Apartment until all the dues payable by the Allottee to the Promoter under this Agreement are fully paid up. The Promoter may if deemed necessary, upon written reasoned request of the Allottee, permit the Allottee to assign its rights under this Agreement to a third party.

However any cost and expenses towards stamp duty / registration fees and/or any related expenses in relation to such assignment shall be solely borne by the Allottee;

- (ix) The Allottee shall observe and perform all the rules and regulations which the VEDA Service Society or the separate society or association of Phase II allottees may adopt / may have adopted at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Building and the apartments therein and for the observance and performance of the Building rules, regulations and bye-Laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the service society / association of allottees regarding the occupancy and use of the Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement;
 - (x) The Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Project and/or the Buildings or any part thereof to view and examine the state and condition thereof;
 - (xi) The Allottee agrees and understands that in the event the allotted parking has a manhole underneath it, then the Allottee shall extend necessary support to the Promoter and/or the Society as the case may be, including without limitation shifting of their vehicle to other place on temporary basis as require for maintaining of amenities.
 - (xii) The Allottee/s having terrace rights, if any, with the Apartment agrees and understands that they shall not put up any super-structure and / or any construction (whether temporary or permanent in nature) on such terrace in any manner whatsoever.
 - (xiii) The Allottee agrees that the common areas / amenities and facilities including without limitation the right to use the common roads, drainage parking, club shall be available to other purchasers of the apartments of other Towers in Phase II as well as the allottees of Phase I. The Allottee shall not raise any dispute in future in respect of utilization of the common areas/amenities and facilities by the allottees of Phase I.
15. The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Allottee as advance or advance maintenance or deposit, sums received on account of the share capital for the promotion of the service society / association of allottees or towards the outgoings, legal charges and

shall utilize the amounts only for the purposes for which they have been received.

16. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said apartments and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircase, terraces recreation spaces, will remain the property of the Promoter until the same is transferred as hereinbefore mentioned.

17. **PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:-**

After the Promoter executes this Agreement, he shall not mortgage or create a charge on the Apartment and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment.

18. **BINDING EFFECT:-**

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (Thirty) days from the date of receipt by the Allottee and secondly, if required, appear for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (Thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including booking amount (subject to deduction of liquidated damages) shall be returned to the Allottee without any interest or compensation whatsoever.

19. **ENTIRE AGREEMENT:-**

This Agreement, along with its schedules and annexures, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the parties in regard to the said Apartment/Building, as the case may be.

20. **RIGHT TO AMEND:-**

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

21. **PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/SUBSEQUENT ALLOTTEES:-**

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent allottees of the Apartment in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

22. **SEVERABILITY:-**

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

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

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in the said Project, the same shall be in proportion to the carpet area of the Apartment to the total carpet area of all the apartments in the Project.

24. **FURTHER ASSURANCES:-**

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or for any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

25. **PLACE OF EXECUTION:-**

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in Baroda after the Agreement is duly executed by the Allottee

and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Baroda.

26. The Allottee and/or Promoter shall present this Agreement as well as the Conveyance at the proper registration office of jurisdictional registrar within the time limit prescribed by the Registration Act, 1908 and the Promoter will attend such office and admit execution thereof.

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

If to the Allottee:

If to the Promoter: M/s. Alembic Limited

Alembic Road, Vadodara – 390003

Notices served only on the notified Email ID of the Company: alembic.rera@alembic.co.in shall not be considered as duly served.

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

28. **JOINT ALLOTTEES:-**

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

29. **STAMP DUTY AND REGISTRATION:-**

The charges towards Stamp Duty and Registration of this Agreement, Deed of Conveyance and any related documents shall be borne by the Allottee.

30. **DISPUTE RESOLUTION:-**

Any dispute between the parties shall be settled amicably. In case of failure to settle the dispute amicably, which shall be referred to Gujarat Real Estate Regulatory Authority ("RERA Authority"), as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations,

thereunder. Either of the parties aggrieved by any direction or decision or order made by the RERA Authority or by an adjudicating officer under the RERA Act may prefer any appeal before the Appellate Tribunal having jurisdiction over the matter ("RERA Appellate Tribunal").

31. **GOVERNING LAW:-**

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 and the Courts at Vadodara, Gujarat will have the exclusive jurisdiction for this Agreement.

IN WITNESS WHEREOF Parties here-in-above named have set their respective hands and signed this Agreement to Sell at Baroda, Gujarat in the presence of attesting Witness, signing as such on the day first above written.

FIRST SCHEDULE

(Description of the said Project Land)

All that piece and parcel of non-agricultural lands situate, lying and being at Mouje: Chhani, Taluka: Chhani, District: Vadodara, bearing Survey No. 256/2 part admeasuring 14,526.56 square meters comprised in Town Planning scheme No. 13 by Final Plot No. 78 part, Vadodara, the said land is bounded as follows:-

On or towards East by : 40 Meter wide N.H – 8
On or towards West by : F.P. 83
On or towards North by : F.P 78 – Part and Plot – 2
On or towards South by : F.P 82 and F.P 80

SECOND SCHEDULE

The said Apartment

All that residential premises being Apartment No. _____ admeasuring approximately _____square feet i.e. _____ square meter (carpet area) together with balcony / verandah admeasuring _____square feet i.e. _____square meters and wash area balcony admeasuring _____square feet i.e. _____ square meter on the _____ Floor of **Tower** _____ constructed on the said Project land, together with the proportionate undivided share in the common areas (including the Project land) and together with the right to use common areas / amenities in the Project known as "VEDA - II" being constructed on the said land described in the First Schedule, and bounded as follows:

On or Towards East :

On or Towards North :

On or Towards South :

On or Towards West :

THIRD SCHEDULE

(Nature, extent and description of common areas and facilities)

Common Amenities, Facilities and Services are Landscaped garden, Swimming pool, Gymnasium, Multipurpose hall, CCTV surveillance at common areas, Power backup for common areas & lifts, Firefighting equipment, Rainwater harvesting and Sewage treatment plant.

FOURTH SCHEDULE

Bifurcation of Consideration

SIGNED, SEALED & DELIVERED BY
THE WITHINNAMED
(THE PROMOTER)

ALEMBIC LIMITED
Throughits authorized signatory

SIGNED, SEALED & DELIVERED BY
THE WITHINNAMED
(ALLOTTEE)

(1)

(2)

IN THE PRESENCE OF:

1. Name : _____

Signature: _____

2. Name: _____

Signature: _____

ANNEXURE 'A'

ANNEXURE-'B'

(Authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee as approved by the concerned local authority and the Floor Plan of the said Apartment).

ANNEXURE-'C'

(Specification and amenities for the Apartment)

Structure:

- Earthquake resistant RCC framed Structure and AAC blocks for the walls.

Flooring:

- Vitrified tile flooring in entrance lounge and Passages.
- Vitrified tile flooring in Living, Dining, Kitchen & Bedrooms.

Toilets:

- Anti-skid ceramic tile for flooring

Kitchen:

- Ceramic tile dado up to 2 feet above Kitchen Platform.
- Granite platform with SS sink

Plumbing & Sanitary Fixtures:

- Sanitary ware in all toilets and CP fittings of good quality make in toilets and kitchen.

Eco friendly and sustainable:

- Rain water harvesting
- Sewage treatment plant

Doors and windows:

- Internal doors with both sides paint
- Main door with laminate finish
- Aluminium Sliding shutters for windows.

Safe and convenient:

- CCTV surveillance at common areas
- Power backup for common areas and Lifts
- Fire fighting equipment's

Electrical:

- Modular switches
- Provision of electrical points at convenient locations
- Concealed wiring

Internal walls:

- Putty on walls and paint finish

Amenities:

- Elegantly designed Swimming Pool
- Gymnasium
- Multipurpose hall