

Draft Agreement for Sale

THIS AGREEMENT FOR SALE (the “Agreement”) made at Ahmedabad this _____ day of _____ Two Thousand Nineteen BETWEEN NCPL INFRACON LLP, (PAN: AALFN8215H), a Limited Liability Partnership, formed and registered under the Limited Liability Partnership Act, 2008, under No. AAD-8364, on 27th April, 2015, Address: 801-802, Regency Plaza, Satellite, Ahmedabad – 380 015, hereinafter called “THE PROMOTER” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to include its partners as at present and from time to time and its successors) of the One Part AND (i) _____, (PAN NO.: _____) and (ii) _____ (PAN NO.: _____), Address: _____. hereinafter called “THE ALLOTTEE” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include (in case of individual) his / her / their respective heirs, legal representatives, executors, successors and permitted assigns, (in case of HUF) its coparceners and members as at present and from time to time, and their respective heirs, executors, successors and permitted assigns, (in case of Trust) its Trustees, beneficiaries and office bearers as at present and from time to time and permitted assigns, (in case of Partnership firm) its partners as at present and from time to time, and the heirs and legal representatives of the last surviving partner and permitted assigns, (in case of Company) its successors and permitted assigns) of the Other Part.

Project Registration No :PR/GJ/AHMEDABAD/AHMADABADCITY/ AUDA/CAA00190/200917 with Real Estate Regulatory Authority

WHEREAS the Promoter is seized and possessed of or otherwise well and sufficiently entitled to an immoveable property situate at Vastrapur (sim), Taluka Vejalpur, in the Registration District Ahmedabad and Sub District Ahmedabad – 3 (Memnagar), bearing Final Plot No. 81, admeasuring about 7648 Sq.mts., of Town Planning Scheme No. 31 (University Campus), representing Survey No. 100/1/2, admeasuring about 12747 Sq.mts., more particularly described in the First Schedule hereunder written (Hereinafter referred to as the "Project Land").

AND WHEREAS Promoter is entitled and enjoined upon to construct building(s) on the Project Land.

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

AND WHEREAS the Promoter has proposed to develop the Project Land by constructing, erecting and installing thereon multistoried building of commercial, consisting of first cellar, second cellar and third cellar being parking, ground floor being parking and commercial, and first floor to thirteenth floor commercial, (Hereinafter collectively referred to as the "Project"). Such Project is known or described as "Ratnaakar Nine Square".

AND WHEREAS the plans and specifications of the Project being Block- A are sanctioned by Ahmedabad Municipal Corporation (AMC) as per its Commencement Letter (Rajachiththy), dated 9th July, 2015 bearing Ref. No. 4164/120215/A3722/R1/M1 followed by 10th January, 2017, bearing Ref. No. 7709/120215/A3722/R2/M1 which further followed by 2nd March,2019 , bearing Ref. No. 10712/120215/A3722/R3/M1.

AND WHEREAS the plans and specifications of the Project being Block- B are sanctioned by Ahmedabad Municipal Corporation (AMC) as per its Commencement Letter (Rajachiththy), dated 9th July, 2015 bearing Ref. No. 4163/120215/A3723/R1/M1 followed by 10th January, 2017, bearing Ref. No. 7710/120215/A3723/R2/M1 which further followed by 2nd March,2019 , bearing Ref. No. 10713/120215/A3723/R3/M1.

AND WHEREAS the said Land is granted permission for Non Agricultural Use by District Collector, Ahmedabad, dated 17th August, 2015, bearing No. N.A./U.1-2/Vastrapur/Sec.67/Case No. 1/2015.

AND WHEREAS the Promoter has registered the Project under the provisions of the Real Estate (Regulation & Development) Act, 2016 with the Real Estate Regulatory Authority at Gujarat, on 20th September, 2017, under registration No. PR/GJ/AHMEDABAD/AHMADABAD CITY/AUDA/CAA00190/200917; authenticated copy is attached in Annexure "A".

AND WHEREAS by virtue of the Promoter being the owner of the Project Land, the Promoter has sole and exclusive right to sell the Commercial 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) of the Commercial Units and 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 and of such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder and the Allottee is satisfied in respect of the same.

AND WHEREAS the authenticated copy of Certificate and Report on Title issued by M/s. H. Desai & Company, Solicitors and Advocates, Ahmedabad, dated 26th July, 2017, bearing Ref. No. Bjm/72/2014, authenticated copies of extract of Village Forms 6, 7.12 and 8-A showing the nature of the title of the Promoter to the Project Land on which the Project Buildings are constructed or are 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 Development Plans for Block-A as approved by Ahmedabad Municipal Corporation (AMC) as per its said Commencement Letter (Rajachitthi), dated 9th July, 2015 bearing Ref. No. 4164/120215/A3722/R1/M1 followed by 10th January, 2017, bearing Ref. No. 7709/120215/A3722/R2/M1 and 2nd

March,2019 , bearing Ref. No. 10712/120215/A3722/R3/M1, has been inspected by the Allottee.

AND WHEREAS the authenticated copies of the Development Plans for Block-B as approved by Ahmedabad Municipal Corporation (AMC) as per its said Commencement Letter (Rajachitthi), 9th July, 2015 bearing Ref. No. 4163/120215/A3723/R1/M1 followed by 10th January,2017, bearing Ref. No. 7710/120215/A3723/R2/M1 and 2nd March,2019, bearing Ref. No. 10713/120215/A3723/R3/M1, has 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 building and open spaces are proposed to be provided for on the said project has also been inspected by the Allottee.

AND WHEREAS the Promoter has got the required approvals and permissions as stated above from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building/s and shall apply for to obtain any other approvals that may be required from various authorities from time to time, including to obtain Building Use Permission for the said Project.

AND WHEREAS while sanctioning the said Development Plans, concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions. The Promoter will observe and perform the applicable of them, upon observance and performance of which the Building Use Permission in respect of the said building / Project shall be granted by the concerned local authority.

AND WHEREAS the Promoter has accordingly commenced construction of the said building / Project in accordance with the said approved Development Plans.

AND WHEREAS the Allottee has applied to the Promoter for allotment of Commercial Showroom/Shop/Office No. _____, on ____ Floor, in Block No. _____, being constructed in the said Project, more particularly described in the Second Schedule hereunder written (Hereinafter referred to as the “Commercial Unit”).

AND WHEREAS the authenticated copies of the plan of the Commercial Unit agreed to be purchased by the Allottee has been annexed and marked as Annexure "B".

AND WHEREAS the carpet area of the said Commercial Unit is _____ Sq.mt. / _____ Sq.ft. and "carpet area" means the net usable floor area of a Commercial Unit, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area but includes the area covered by the internal partition walls of the Commercial Unit.

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 Commercial Unit agreed to be sold by the Promoter to the Allottee as advance payment (the payment and receipt whereof the Promoter doth 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 said Act the Promoter is required to execute a written Agreement for Sale of said Commercial Unit 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 "Commercial Unit".

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 on the Project Land in accordance with the plans, designs and specifications as approved by the concerned local authority as aforesaid and if modified from time to time. The sanctioned development plans of the Project shall mean and include as may be revised, added, amended or modified 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 specific Commercial Unit of the Allottee, except any alteration or addition required by any Government authorities or due to change in law and referred to in para 14 (xxx) hereafter

- 1 (a) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee

- (i) Said Commercial Showroom/Shop/Office No. ____, on ____ Floor, of Block No. ____, carpet area admeasuring ____ Sq.mt., on ____ floor, which is more particularly described in the Second Schedule hereunder written, for the consideration of Rs. ____/- (Rupees ____ Only), (excluding GST and any other government taxes) which includes the proportionate price of the Project Land and of the common areas, facilities and infrastructure of the Project, and

- (ii) One (1) covered/mechanical car parking spaces.

The total aggregate consideration amount for the Commercial Unit mentioned hereinabove in clause 1a (i) to (ii) is thus Rs. ____/- (Rupees ____ Only), (excluding GST and any other government taxes) (hereinafter referred to as "Consideration").

- 1 (b) (i) The Allottee has paid on or before execution of this agreement, a sum of Rs. _____/- (Rupees _____ only) as advance payment, which includes Rs. _____/- (Rupees _____ Only) towards basic cost and Rs. _____/- (Rupees _____ Only) towards GST/Service tax, as per particulars below.

Amount in Rs.	Date of Cheque	Cheque No.	Name of Bank

The Allottee hereby agrees to pay to the Promoter, the balance amount of Rs. _____/- (Rupees _____ Only) (excluding GST and any other government taxes) in the following manner as per the payment plan below:

1. Rs. _____/- to be paid on or before 15-11-2018
2. Rs. _____/- to be paid within 15 days from the date of BU permission

However, the Promoter reserves right to revise, decide and agree to another or different suitable payment schedule, other than what is stated herein above subject to the consent of the Allottee, during the course of this agreement from time to time.

- (ii) The total consideration stated above excludes Taxes consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax, GST and Cess or any other similar further or other taxes, cesses, impositions, assessments and out-goings which may be levied, charged or imposed in connection with the construction of and carrying out the Project payable by the Promoter and in respect of sale transaction herein between Promoter and Allottee, up to the date of handing over the possession of the Commercial Unit, or that may become payable thereafter, which shall be separately payable by the Allottee in the manner as may be decided and demanded by the Promoter.

Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the Allottee to the promoter shall be increased/decreased based on such change/modification.

- (iii) The above total price excludes maintenance deposit and running maintenance which is payable by the Allottee to the promoter or the association or service society along with applicable taxes/GST.

The Goods and Service Tax Act is applicable and Goods and Service TAX (GST) is payable on the construction services including goods at prescribed rates, which at present is 12%. The Promoter is eligible for set-off by way

of input credit of GST that will be paid by it, subject to and in accordance with the relevant provisions of and under The Goods and Service Tax Act, Rules, guide lines and circulars thereunder. While fixing the total consideration payable by Allottee to Promoter, the expected/anticipated/estimated impact of input credit of GST that may become available to Promoter has been taken into consideration. Accordingly the price or consideration after full understanding and as mutually agreed has been fixed, by giving reduction/set-off/credit to Allottee. It is therefore, agreed that the Allottee shall not make any claim for input credit of GST that may be taken by Promoter, nor the parties will go into any account for the same.

- 1(c) The total price is escalation-free, save and except escalations/increases, due to 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 competent authorities etc., 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(d) The Promoter may allow, in its sole discretion, a rebate for early payment(s) of installment(s) payable by the Allottee by discounting such early payment(s) at a rate of 12% per-annum or by way of lump sum discount, for the period by which the respective installment(s) or balance payment has been preponed, and in such an event, the Consideration payable for the Commercial Unit will stand modified, and binding to both Parties.
- 1(e) The Allottee may obtain loan from any Bank/Financial Institution. If the loan is being disbursed in installments by the Bank/Financial Institution directly to the Promoter, the Promoter will be entitled to claim and receive such payment directly from the Financial

Institution and the Allottee hereby gives his/her/its consent for the same to the Promoter and Financial Institution (To whomsoever).

The Promoter shall always have first lien / charge on the Commercial Unit for all their dues and other sums payable by the Allottee to Promoter. However in the event of any loan by any Bank/ Financial Institution, there can exist the first charge on the said Commercial Unit (with prior permission of Promoter) and, the lien/charge of the Promoter shall stand displaced to second charge.

- 1(f) 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 Building Use Permission or Occupancy Certificate or Completion 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 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 Promoter shall refund the excess money, if any, paid by Allottee within forty-five days with annual interest at the rate of 12%, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount alongwith interest rate agreed as above, from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.
- 1(g) 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/their 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.
- 1(h) Parties have agreed and accepted that the consideration agreed upon is composite one aggregate consideration. However, the Promoter for its accounting purpose or convenience, or required under the said Act, Rules, Regulations, policy and guidelines that

may be framed thereunder, or for the legal documentation work of transfer and vesting or otherwise, without prejudice to its composite character, may split the consideration under different heads, like construction, development, land, common areas and amenities, etc., as the Promoter may deem fit and proper.

- 2.1 The Promoter hereby agrees to observe, perform and comply with all the applicable terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said Development Plans or thereafter and shall, before handing over possession of the Commercial Unit to the Allottee, obtain from the concerned local authority Building Use Permission in respect of the Commercial Unit.
- 2.2 Time is 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 Commercial Unit to the Allottee and the common areas to the association of the allottees after receiving the Building Use Permission.

Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her as provided in clause 1 (b) herein above (“Payment Plan”) and meet the other obligations under the Agreement.

3. The Promoter has disclosed the Floor Space Index proposed to be utilized by him on the Project Land in the said Project and Allottee has agreed to purchase the said Commercial Unit based on the proposed construction and sale of Commercial Unit to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI belong to Promoter only. The Allottee is made aware that there is possibility of additional FSI, becoming available during the construction phase of the Project, which is proposed to be used by way of construction of additional floor/s / Block/units/increase in existing unit area and the same will belong to the promoter only Such additional construction will not adversely affect the specific Commercial Unit under this Agreement. The Allottee hereby gives its consent for the

same.

- 4.1 If the Promoter fails to abide by the time schedule for completing the Project and handing over the Commercial Unit to the Allottee, on account of reasons other than those mentioned in clause (6) below, the Promoter agrees to pay to the Allottee, who do not intend to withdraw from the Project, interest at the rate of 12% 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 12% 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 of taxes levied by concerned local authority and other outgoings) and on the Allottee committing three defaults of payment of installments, the Promoter shall at his own option, may terminate this Agreement:

Provided that, Promoter shall give notice of fifteen days in writing to the Allottee, by Registered Post AD at the address provided by the Allottee and mail at the e-mail address provided by the Allottee, of his 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, (subject to the Promoter being able to re-book the Commercial Unit and secure new prospective Allottee and receive from new prospective Allottee amount equal to installments due till then from the Allottee), shall refund to the

Allottee within a period of thirty days of the termination, the installments of sale consideration of the Commercial Unit which may till then have been paid by the Allottee to the Promoter, after adjusting up to 25% of the Consideration as liquidated damages. If the installments of sale consideration paid till then by Allottee is less than 25% of the Consideration, then Promoter will be entitled to recover the balance amount from the Allottee and Allottee shall pay to Promoter within a period of 30 days of termination. Upon issue of notice of termination, the Allottee will have no claim of any nature whatsoever against the Promoter or in respect of the Commercial Unit and generally under this Agreement, save and except the amount to be refunded by the Promoter to the Allottee, if any, as above.

5. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with brand, or price range to be provided by the Promoter at its option in the said building and the Commercial Unit as are set out in Annexure "C", annexed hereto. However the Promoter at the request of the Allottee may agree (not obligatory) for change in said specifications for any better, higher or different specifications in the said Commercial Unit, on payment of such additional cost and amount as may be mutually agreed upon, provided however, such request is made during the time the development work is in progress.
6. The Promoter shall give possession of the Commercial Unit to the Allottee on or before 31/03/2019. If the Promoter fails or neglects to give possession of the Commercial Unit to the Allottee reasons not attributable to Promoter and of its 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 Commercial Unit with interest at the same rate of 12% as mentioned in the clause 4.1 herein above 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 of time for giving delivery of Commercial Unit on the

aforesaid date, if the completion of building in which the Commercial Unit is to be situated is delayed on account of:

- (i) Force majeure conditions, like war, civil commotion or act of God or any other.
- (ii) Any notice, order, rule, notification of the Government and/or other public or competent authority/court.
- (iii) Any concerned competent authority/ies, refusing, withholding, denying, delaying the grant of necessary approvals, or revoke, cancel, or suspend the approvals already granted for the said Project.
- (iv) Any matters, issues relating to such approvals, permissions, notices, notifications by the competent authority/ies becoming subject matter of any suit / writ before a competent court or;
- (v) Any situation or circumstance or event beyond the control of Promoter.

7. If the construction of the Project is completed and Building Use Permission is obtained ahead of estimated schedule, the balance payment under this Agreement will become payable on Promoter's demand against possession to be given by the Promoter to Allottee as per clause 7.1, 7.2 and other applicable clauses of this Agreement and said Act.

7.1 Procedure for taking possession – The Promoter shall notify the Allottee about receipt of Building Use Permission / Occupancy Certificate / Completion Certificate of the said Project, within a period of 7 days, from grant of Building Use Permission (or Occupancy Certificate or Completion Certificate) from the competent authority. The Allottee shall take possession of the Commercial Unit from the Promoter, within a period of 15 days, from date when the said Commercial Unit is notified in writing to be ready for delivery and possession to the Allottee by making all

balance payments as per this Agreement. In any event, within a period of 3 months from the date of issue of Building Use permission, the Promoter shall be ready and willing to handover possession of the Commercial Unit to the Allottee and execute and register Deed of Conveyance in favor of the Allottee subject to the Allottee making all balance payments. The Allottee agrees to pay the maintenance charges, as specified in 7.1a, from the date when the said Commercial Unit is notified to be ready for delivery of possession to the Allottee.

- 7.1a) The Allottee shall pay an amount by way of Common Maintenance Deposit ("CMD") as may be fixed by the Promoter. The decision of Promoter shall be final and binding upon the Allottee. This CMD shall be paid upon the Commercial Unit is ready and offered to Allottee for taking over of the possession. The income of the CMD will be utilized to meet the expenses of common electricity bills, salaries, Land revenue and Land related expenses, and expenses relating to regulate, manage, maintain, repair, replace, reconstruct, renovate, upgrade, protect or look-after the common infrastructure, amenities, facilities, conveniences and services constructed, erected or installed by the Developer as part of the Project. If the income is found to be in-sufficient, the Promoter may utilize the said CMD, or may require the allottees, including Allottee herein to pay an additional amount / CMD as may in the opinion of Promoter be sufficient, to make good the deficit in such expenses. The decision of the Promoter in all matters herein shall be final and binding upon the Allottee.
- b) In addition to the aforesaid arrangement referred to in sub clause (a) above, the Allottee shall additionally pay the amount of Rs. _____/- (Rupees _____ Only), excluding GST and any other government taxes, by way of additional maintenance charges to be paid in advance, for a period of two years commencing from Building Use Permission. Such Common Maintenance Charges will stand fully and finally appropriated towards Common Maintenance Expenses of common development amenities, facilities and services of the common areas. The Promoter will not

be required to account for the same to the Purchaser. Any Surplus or deficit will be to the account of promoter.

- c) Without prejudice to aforesaid, the Promoter may make any other arrangement to attend the matters referred to in sub clause (a) and (b) hereinabove, including to attend the same through Estate Management Company or Society or otherwise, and the same shall be binding upon the Allottee.

7.2 Failure of Allottee to take Possession of Commercial Unit: Upon receiving a written intimation from the Promoter as per clause 7.1, the Allottee shall take possession of the Commercial Unit from the Promoter by executing necessary indemnities, undertakings, Sale Deed and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Commercial Unit to the Allottee. In case the Allottee fails to take possession within the time provided in clause 7.1 such Allottee, without prejudice to the Allottee's other obligations and other consequences under this Agreement, shall continue to be liable to pay maintenance charges as mentioned in clause 7.1 and the Commercial Unit thereafter will be at the risk and consequences of the Allottee.

7.3 If within a period of five years from the date of handing over the Commercial Unit to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the Commercial Unit or the building in which the Commercial Unit is situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his 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 which cannot be attributable to the Promoter or beyond the control of the Promoter; which is the result of improper use, maintenance, protection and care by the Allottee; it

is normal and natural wear and tear; it is inherent permissible variation and tolerance in shape, size, thickness, or color variation of various natural or factory made products; it is not the result of any alterations made by the Allottee. This defect liability of the Owner – Promoter will automatically come to an end and become void if the Allottee has committed any breach, violation or default of any obligations, duties and functions on his part under these presents.

8. The Allottee shall use Commercial Unit or any part thereof or permit the same to be used only for purpose of residence/commercial use, as the case may be. The Allottee shall use the parking space only for purpose of keeping or parking vehicles.
9. The Promoter will form association of allottees envisaged under the said Act, which may be in the form of Society or Co-operative Society or Association or Limited Company for the common object and purposes of the Project, for the Allottees. The Allottee shall join in such Society or Association or a Limited Company 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 becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Allottee. 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 the Registrar of Companies, as the case may be, or any other Competent Authority. The Promoter has proposed to form association of allottees being “Society”. However, if any other entity is formed, then reference of expression Society used in this Agreement shall mean such other entity of association of allottees that may be formed in place thereof.
- 9.1 Within 15 days after notice in writing is given by the Promoter to the Allottee that the Commercial Unit 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 Commercial Unit) 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, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and building/s. Until the Society is formed, 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 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 as aforesaid.

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 such amount as may be fixed by the Promoter for 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 said Society, and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance, including stamp duty, if any.
- 12.(1) The Promoter and Allottee in the matter of legal documentation work of transfer and vesting of the Commercial Unit, land / land share, common areas and facilities, etc. will be guided by the said Solicitors to the Project. The final transfer and vesting document/s – Sale Deed/s– Conveyance of the Commercial Unit in favor of the Allottee, and with respect to Land, common amenities, common areas and facilities, etc. to be handed over to the association of allottees, Society, will be prepared by the said Solicitors in

accordance with the terms of this Agreement and applicable provisions of the said Act, rules, regulations, policy and guidelines that may be framed thereunder. The Allottee shall pay stamp duty, registration charges and all other cost, charges and expenses, that may be required to be paid, spent or incurred with respect to the Sale Deed / Conveyance of the Commercial Unit in favor of the Allottee.

- (2) If the legal transfer documents involve registration of conveyance, of the structure of the building or wing 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 any document or instrument of transfer in respect of the structure of the said Building /wing of the building. Similarly, if the legal transfer documents involve registration of conveyance of the Project Land, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges, payable by the said Society on such conveyance or any document or instrument of transfer in respect of the Project Land to be executed in favor of the Society.
- (3) The final transfer and vesting documents may be combination of sub clause (a) and (b) above, of Commercial Unit; related interest in Project Land, proportionate share in common amenities, common areas and facilities in favor of Allottee and Society, as advised by said Solicitors under the said Act or otherwise.

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 Title Report annexed to this agreement 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 in favor of Gruh Finance Limited as stated in recent title report of H. Desai and Company, Advocates and Solicitors, dated 26th July 2017. However, the Promoter will obtain from said Bank no objection for sale and release of Commercial Unit from its security / loan.
- iv) There are no litigations pending before any Court of law with respect to the Project Land or Project.
- v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, Project Land and said building/wing 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/wing 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/wing 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 party with respect to the Project Land, including the Project and the said Commercial Unit which will, in any manner, 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 Commercial Unit to the Allottee in the manner contemplated in this Agreement;
- ix) 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;
- x) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Promoter in respect of the Project Land and/or the Project except those disclosed in the Title Report (if any).

14. The Allottee hereby covenants with the Promoter as follows :-

- i) To maintain the Commercial Unit at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the Commercial Unit is taken and shall not do or suffer to be done anything in or to the building in which the Commercial Unit 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 Commercial Unit is situated and the Commercial Unit itself or any part thereof without the consent of the local authorities, if required. To keep the Commercial Unit, (balcony, as may be applicable), walls and partition walls, sewers, drains, pipes and appurtenances thereto belonging to, in good and tenantable repair and conditions and in particular so as to support, shelter and protect the parts of the building other than the Commercial Unit.

- ii) Not to store in the Commercial Unit 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 Commercial Unit 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 Commercial Unit is situated, including entrances of the building in which the Commercial Unit is situated and in case any damage is caused to the building in which the Commercial Unit is situated or the Commercial Unit on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.
- iii) To carry out at his own cost all internal repairs to the said Commercial Unit and maintain the Commercial Unit in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the building in which the Commercial Unit is situated or the Commercial Unit 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 Commercial Unit 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 Commercial Unit or any part thereof, nor any alteration in the elevation and outside color scheme of the building in which the Commercial Unit is situated and shall keep the portion, sewers, drains and pipes in the Commercial Unit and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in

which the Commercial Unit is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, or other structural members in the Commercial Unit or modify or redecorate the exterior of the Commercial Unit including main entrance in any manner without the prior written permission of the Promoter and/or the Society. The Allottee agrees to comply with the placement requirements, specifications and type of air-conditioning outdoor Commercial Unit as may be determined by the Promoter. The Promoter has made external provisions for placing outdoor Commercial Unit for side or top discharge VRV AC Commercial Unit that fit within the provided space. For top discharge Commercial Unit, a cowling will have to be provided. No other type of air-conditioning system will be permitted. All costs relating to air-conditioning and installation charges will be in scope of Allottee.

- v) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and building in which the Commercial Unit is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance. The Allottee shall insure and keep insured the said Commercial Unit against loss or damage by fire, earthquake, riot, war, flood, civil commotion, act of God or all other risks to the full value thereof, and offer the insurance money to the Society for the repairs, rebuilding or reinstatement of the Said Commercial Unit as may be required. The Promoter may obtain insurance for the development during the construction phase of the Project and after completion / handover of the Project, the Society, as per its discretion, may obtain insurance for the Building, super structure and other common infrastructure.
- vi) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Commercial Unit in the compound or any portion of the Project Land and the building in which the Commercial Unit is situated.

- vii) Pay to the Promoter within fifteen days of demand 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 in which the Commercial Unit is situated.
- viii) To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Commercial Unit by the Allottee for any purposes other than for purpose for which it is sold.
- ix) 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 Commercial Unit until all the dues payable by the Allottee to the Promoter under this Agreement are fully paid up. The Allottee shall not sell/transfer the Said Commercial Unit for a minimum period of six months after taking over possession. However, approval may be granted by the Promoter upon request, before the expiry of the said stipulated time of 6 months, at its sole discretion. The Allottee will be required to comply with the prevailing rules and conditions as regards to permissible usage and other related rules of the Scheme as decided and modified by the Promoter / Society from time to time.
- x) The Allottee shall observe and perform all the rules and regulations of the Project set up by the Promoter, which the Society may adopt 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 Commercial Units 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 Society

regarding the occupancy and use of the Commercial Unit in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

- xi) The Allottee shall permit the Promoter / Society and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Commercial Unit, buildings and Project Land or any part thereof to view and examine the state and condition thereof and for the purpose of repairing, maintaining, re-building, cleaning, all services, drains, water and drainage pipes, cables, water covers, gutters, wires, satellite dish, telecommunication or equipment pertaining to common / shared services or other conveniences belonging to or servicing or used for the building/s and also for the purpose of laying down, maintaining, repairing, re-constructing and testing drainage, gas, water pipes and electric wires/other cables for Internet/TV and for similar or other purposes.
- xii) To not put any notice/sign board on the Said Commercial Unit or any part of the building/s without the written consent of the Promoter/Society. The place, colour and size of the name board shall be decided by the Promoter / Society.
- xiii) The Allottee shall obtain permission of the Society to sell/transfer/lease/rent the Commercial Unit. The Society will be entitled to charge transfer related fees and demand additional contribution as may be fixed by the Society from time to time along with any applicable taxes such as Service Tax, etc. Such permission will be granted subject to such rules and obligations as may be fixed by Society from time to time including and specifically related to permissible usage, payment of fees, charges, additional common maintenance, applicable GST, Service Tax, etc. Proper and complete details and identification of the persons to use the premises shall be given, whose background will be checked, verified and satisfied by the

Promoter / Society before grant of permission.

- xiv) The Allottee shall not use the Commercial Unit or permit the same to be used for any purposes whatsoever other than residential/ commercial activities as the case may be and for which it is meant or, which may or is likely to cause nuisance to other occupants or for any illegal or immoral purposes.
- xv) If any additions or alterations in or about or relating to the building of which the said Commercial Unit forms part of are required to be carried out by the Government, District/Nagar Panchayat, AMC/AUDA or any statutory authority after obtaining Building Use Permission, the same shall be carried out by the holders of the Commercial Unit at their own costs or Society and the Promoter shall not be liable or responsible for the same.
- xvi) The Allottee shall use, occupy and enjoy the Commercial Unit as one Commercial Unit and the Allottee shall not divide or sub-divide the same for use as more than one Commercial Unit, except where one or more Commercial Units are combined to make a bigger Commercial Unit. It has been specifically agreed that the main door and other opening by way of doors, window or any other in the Said Commercial Unit shall not be changed, altered in color, size or location unless formally approved by the Promoter / Society. No other door, window or opening shall be made other than as proposed.
- xvii) The Allottee shall not be allowed to make any civil changes inside the Said Commercial Unit unless specifically approved in writing by the Promoter/Society.
- xviii) The Allottee shall not make any temporary or permanent change, modification or alteration in the location, of electricity meter, internal/common toilets, etc. and also of specifications and infrastructure and related paraphernalia nor make any additions or alterations in the structure of the

building, nor do anything which may cause damage or which may weaken the structure of the building.

- xix) Any permitted work in the Commercial Unit will be carried out with good workmanship and quality under the help and advice of a professional or expert and by using proper tools.
- xx) Any plumbing, electrical or civil work shall be carried through the agencies appointed by the Promoter / Society on payment of charges as may be fixed and finalized. No outside agency will be allowed without the express written permission of the Promoter / Society.
- xxi) In case of any leakage/ seepage in the floor or toilet of the Commercial Unit, which is caused by/attribution to the Allottee, is causing damage to someone else's property or common property, the Allottee will cause to have it repaired at his/her/their own cost, through an agency appointed by the Promoter / Society.
- xxii) The Promoter will prepare layout plan for parking of cars and two-wheelers (covered and in open) in the compound, in the margins and basements. Such parking space shall not be used for any purpose other than parking of private vehicles. The allotted parking space may be behind another parking space or part of mechanically operated multi-tiered parking or may be open to sky parking space. Rules and regulations relating to parking by Commercial Unit holders and visitors will be decided by the Promoter/Society and the same shall be binding upon the Allottee herein and other Allottees in the Scheme.
- xxiii) The Allottee shall be bound by such rules and regulations as may be framed by the Promoter / Society in the matter of use, occupation, enjoyment, maintenance, repair, reconstruction, interiors, renovation or replacement of common amenities, facilities and services.

- xxiv) The Allottee will not use or permit to be used the common passages, stairs, staircases, or any other open areas, spaces, margin lands, etc. for waiting, storage or keeping any articles or in any other manner unless formally approved by the Promoter/ Society.
- xxv) Assets of Common Use shall be used for the specific object and purpose attached to it or for which it is meant, and shall not be used for any other purpose. They shall be used by Allottee with due care, caution, safety, precaution, at their risk and consequences. Promoter / Society shall not be liable or responsible for any accident, mishap, harm, loss or damage to the person or property of the Allottee or others.
- xxvi) The Promoter / Society may at its sole option and discretion provide telecommunication facilities and other facilities of common use in the scheme. These facilities may be provided through any outside agency under contract or on such terms and conditions as may be finalized by the Promoter on behalf of the Allottee. Any agreement - arrangement that may be worked out and the terms and conditions thereof will also be binding upon the Allottee and other members in the scheme. The Allottee may use such facilities as per rates, terms and conditions as may be fixed by service provider(s) and agreed by the Promoter / Society. The Allottee will not be allowed to make individual provisions, which require access to common spaces or external façade of the building.
- xxvii) Notwithstanding other provisions herein, any arrangement worked out by the Promoter/ Society for or in the matters relating to parking, terrace/s (if applicable) and of the common amenities, facilities, services and infrastructure and Assets of Common Use of the project, Common Maintenance, the rules and regulations regarding use, occupation and enjoyment of the same, and to hold, use, utilize, handle, etc. of the Common Maintenance Deposit or future Maintenance Charges and other matters of common

interest shall be binding upon the Allottee herein and other purchasers of the premises in the scheme.

xxviii) The Allottee shall obtain receipt for all the amounts that may be paid under the agreement to the Promoter. No claim for any payment shall be valid, save and except in respect of which the Allottee has obtained such receipts.

xxix) (a) All the commercial units of the Project will be centrally air-conditioned fitted with via VRV/VRF system, which will have single Out Door Unit (ODU), refrigerant piping, related electrical wiring and required multiple Indoor Units (IDU). Technical specifications for the same have been worked out by / with MEP / HVAC Consultant ("AC Consultant"). AC Consultant has designed a system based on it. These technical calculations are relating to required capacity (Indoor Tonnage) for each commercial unit, ODU and required IDU, their locations, layout for refrigerant piping, drainage piping and specifications.

(b) The Allottee is made aware and has agreed that he will not have any other option for any alternate air-conditioned system or to install any conventional or any personal air-condition unit/s or AC System. The Commercial Unit has to be purchased with AC System provided / arranged by Promoter, and the same is included in Basic Price - Consideration. The Allottee will accept such selected brand of air-conditioned system and installation and maintenance services as may be decided by the Promoter ("AC Contractor" or "AC Supplier"). The Promoter at present is negotiating air-conditioning contract with Daikin. However, the Promoter may change the same and Allottee shall not have any right to object or dispute the same. Any such contract, arrangement, and supply and service agreement that may be finalized with AC Contractor shall be binding upon the allottees, and allottees will have to honor the same.

(c) Any request of the Allottee for increase in Indoor Tonnage capacity, increase in number of IDU, change in decided location of IDUs, increase in length of the internal piping, etc., may be accepted by AC Contractor and AC Consultant. The same may be carried out (not obligatory) as per estimate that may be given by them, to be paid in advance. The Allottee shall attend and co-ordinate with the AC Contractor and AC Consultant for the same. The estimated cost of additional machine and piping taken from AC Contractor, will be given to the Allottee at the time of sale completion. However, there will be no change of location of ODU. AC system / ODU / IDU will be with standard warranty of the AC Contractor from the grant of Building Use Permission, whether the allottees have taken possession of their respective premises or not.

(d) The drainage piping will be connected in the bathroom / toilet and will be the responsibility of the Allottee to ensure that it is managed and maintained properly and not damaged. The Promoter will not be responsible for any leakages in the same.

(e) The AC System and its installation and matters relating thereto shall be governed between Allottee and AC Contractor. The Promoter shall not be responsible for the same. For any deficiency in service, performance, equipments, installation, etc., the Allottee shall have recourse and remedy against the AC Contractor only. The Promoter will be responsible for providing the AC System by AC Contractor and to co-ordinate for the same. The Promoter also will not be personally liable for any loss or damage to the Commercial Units, equipments, to the allottees, their working staff, visitors, etc. All liability and accountability for the same will be of AC Contractor as per contract with it.

(f) All electricity consumption and cost relating thereto will be to the account of allottees relating to their AC System, and proportionately in common cost if any.

(g) AC Contractor and Property Manager of Project will be given all access by the Allottee in the Commercial Unit and to AC System and related paraphernalia and generally give all co-operation to attend by them, matters and concern relating thereto.

(h) All liabilities in respect of maintenance and taking Annual Maintenance Contract (AMC) will be of the allottees, and such AMC Contract will be taken of the AC Contractor at such rates as may be finalized by the Promoter.

(i) All decisions with regard to matters relating to air-conditioning system of the commercial units will be taken by the Promoter. They in the manner as stated above will be final and binding to the allottees.

xxx) The Project Land is in Town Planning Scheme No. 31 (University Campus, Second Varied). Town Planning Scheme work is in progress. With the result entire FSI of different types proposed by Promoter is not utilized in the said sanctioned development plans and the Project. These plans will be revised and obtained sanction from the Ahmedabad Municipal Corporation for more construction, details whereof is made aware by the Promoter to Allottee. The Allottee irrevocably and without any reservation or restriction accepts the same and gives his consent, and will not raise any objection for additional construction and sanction of revised plan for the same. This consent is and shall be irrevocable and is also a consent for the revised plan and revised Project as required under the Real Estate (Regulations and Development) Act, and the rules and regulations made thereunder from time to time, and also to Ahmedabad Municipal Corporation and other concerned authority.

15. The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Allottee as advance or deposit,

sums received on account of the share capital for the promotion of the Society towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received as required under the provisions of the said Act.

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 Commercial Unit or of the said Plot and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Commercial Unit hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, 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 it shall not further mortgage or create any further charge on the Commercial Unit except that the existing charge already created so far by the promoter by way of mortgage of the entire project land along with present/future construction thereon while availing Project loan/ Construction finance from Gruh Finance Ltd for development of "Ratnaakar Nine Square" which will subsist on such Commercial unit till the time of obtaining No Objection Certificate and Charge Release Certificate from the Lender Bank/Financial Institution. Such creation of charge is already specified in Title Report of H. Desai and Company, Advocates and Solicitors, dated 26th July 2017 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 Commercial Unit.

18. **BINDING EFFECT**

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this

Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same as required 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 the booking amount 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 Commercial Unit, as the case may be.

20. RIGHT TO AMEND

This Agreement may only be amended in writing 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 Commercial Unit, in case of a transfer as the said obligations

go along with the Commercial Unit for all intents and purposes.

22. SEVERABILITY

The Model form of Agreement for Sale proposed by the Government of Gujarat under the Rules framed by it under the said Act has been adopted, and has been modified to incorporate the agreement and terms agreed upon between the Promoter and Allottee, being this Agreement. The parties hereto accept the same. However, if any provision of this Agreement shall be determined to be void or unenforceable under the said 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 said 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 Project, the same shall be in proportion to the carpet area of the Commercial Unit to the total carpet area of all the Commercial Units 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 of 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. 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, Ahmedabad. Hence this Agreement shall be deemed to have been executed at Ahmedabad.

26. The Allottee and/or Promoter shall present this Agreement as well as the Conveyance Deed or Sale Deed at the proper registration office of registration within the time limit prescribed by the Registration Act 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 and notified Email ID/Under Certificate of Posting at their respective addresses specified below:

Name of Allottee:

Allottee's Address:

Notified Email ID:

PROMOTER'S ADDRESS:
NCPL INFRACON LLP,
801-802, Regency Plaza,
Nr Anandnagar Cross Roads,
Satellite, Ahmedabad – 380015

Email ID: info@ratnaakar.com

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.

- 28.1 In case the Allottee is joint, the first named Allottee alone will be able to represent their interest and other joint Allottee shall not have any independent or separate voice/rights.
- 28.2 All consents, confirmations etc. if and when required of the joint Allottee, the same shall be deemed to have been sufficiently given and received from the first of such joint Allottee. However, it has been agreed that for the purpose of the sale, mortgage, transfer, rent/lease/leave and license, etc. the signatures of the all the joint Allottees shall be required.
- 28.3 Further, the liabilities, responsibilities, obligations, under this Agreement shall be joint and several of the joint Allottees. All notices, communications, etc. may be addressed by the Promoter to the first of such joint Allottee.
- 28.4 The Allottee inter-se shall not be entitled to subdivide the Said Commercial Unit, the intent being the Said Commercial Unit shall stand in the names of the joint Allottees as one single Commercial Unit.

29. Stamp Duty and Registration:-

The charges towards Stamp Duty and Registration of this

Agreement shall be borne by the Allottee.

30. Dispute Resolution:-

Any dispute between parties shall be settled amicably under mutual discussion and failing which it may be settled under Arbitration And Conciliation Act 1996 In case of failure to settle the dispute amicably or through arbitration, the same shall be referred to the Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

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 will have the jurisdiction for this Agreement

32. The scheme shall always be known as “Ratnaakar Nine Square” and this name shall not be changed without the express written permission of the Promoter. However, the Promoter may change the name of the scheme at any time.
33. The Promoter has declared and announced its scheme by issuing brochures and publishing in different mediums. It has been agreed that if anything agreed upon as recorded herein is inconsistent with what has been advertised as aforesaid, what is agreed upon herein shall prevail.
34. The Allottee agrees that in respect of any remittances, or transfer of money is attracted by the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and rules and regulations of Reserve Bank of India or any other applicable law shall be the sole responsibility of the Allottee, and all concerned. The Promoter accepts no responsibility in respect thereof.
35. No possession of the Commercial Unit before or at the time of

execution of this agreement is handed over by the Promoter, and such possession will be handed over only at the time as provided under the terms hereof.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their hands and seal the day and year first hereinabove written.

-: THE FIRST SCHEDULE ABOVE REFERRED TO :-

ALL THAT piece or parcel of land or ground, hereditaments and premises, being Non Agricultural Land, situate at Vastrapur (sim), Taluka Vejalpur, in the Registration District Ahmedabad and Sub District Ahmedabad – 3 (Memnagar), bearing Final Plot No. 81, admeasuring about 7648 Sq.mts., of Town Planning Scheme No. 31 (University Campus), representing Survey No. 100/1/2, admeasuring about 12747 Sq.mts., or thereabouts, and bounded as follows, that is to say on or towards the –

	Survey No. 100/1/2	Final Plot No. 81
North	Survey No. 101 part	36 mt. T. P. Road
South	Road	12 mt. Road
East	Survey No. 100/1/3 and Survey No. 100/1/4	Final Plot No. 130
West	Survey No. 100/1/1	Final Plot No. 80

-: THE SECOND SCHEDULE ABOVE REFERRED TO :-

ALL THAT the Commercial Showroom/Shop/Office No. _____, on _____ Floor, of Block No. _____, of the Scheme known as "Ratnaakar Nine Square", admeasuring _____ Sq.ft., equivalent to _____ Sq.mt. of carpet area, constructed on the land more particularly described in the first schedule hereinabove written, and related undivided, variable, impartible and indivisible share in Land and to hold the same in the manner aforesaid.

SIGNED, SEALED & DELIVERED)
BY THE WITHIN NAMED:)
NCPL INFRACON LLP)

through its Designated Partner/s)
)
)
In the presence of :)

SCHEDULE AS PER SECTION 32 (A) OF
REGISTRATION ACT.

PROMOTER AFORESAID
NCPL INFRACON LLP
Through its Designated Partner/s

NISHANT U. SHAH

ALLOTTEE AFORESAID

DATED THIS DAY OF 2019

NCPL INFRACON LLP

ARTICLES OF AGREEMENT

M/S. H. DESAI & COMPANY
SOLICITORS AND ADVOCATES
226-229, Ellisbridge Shopping
Centre, Opp. M. J. Library,
AHMEDABAD-380006
Tel. Nos. 26578598,
26578281, 26579460
File No. Bjm/72/2014

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