

SANKALP INDUSTRIAL PARK
INDUSTRIAL SHED NO. ____
AGREEMENT FOR SALE

This Agreement for Sale ("**Agreement**") executed on this ____ day of _____, 2018,

By and Between

M/S. DEVARSHI DEVELOPERS, a Partnership Firm having its Correspondence address at : "A" Ward, Kubernagar, Ahmedabad, (P.A. No.: AALFD 1357 Q), represented through its Authorised Partner : **Mr. Nirav Balubhai Rudani**, Aadhaar No. 6588 1293 8611, Aged : Adult, hereinafter referred to as the "**Owner / Promoter**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its Partners, successors-in-interest, executors, administrators and permitted assignees).

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AND

_____, PAN No. _____, Aadhaar
No. _____, aged : ____ year, Hindu by Religion,
Occupation : _____, residing at :

hereinafter referred to as "the **Allottee**" (which expression shall
unless repugnant to the context or meaning thereof be deemed to
mean and include his/her heirs, executors, administrators,
successors-in-interest and permitted assignees).

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

WHEREAS:

- A. The Owner / Promoter is the absolute owner-occupier of the
immoveable property i.e. Non Agricultural land bearing Final Plot
No. 47/1+47/2+48 admeasuring about 13961 sq. mtrs. [allotted in
lieu of Block No. 200+201/a totally admeasuring about : 23269
sq.mtrs.] of Draft Town Planning Scheme No. 243, situated, lying
and being at Moje Muthiya, Taluka Asarva, in the Registration
District of Ahmedabad and Sub District of Ahmedabad-6 (Naroda)
(Hereinafter referred to as "**the Said Entire Land**"). The Said
Entire Land was acquired by the Owner / Promoter vide Two
Separate Sale Deeds vide Sr. No.3027 dtd.07.03.2017 & Sr.
No.4452, dtd.31.03.2017 registered at the office of the Sub-
Registrar of Ahmedabad-6 (Naroda).

AND WHEREAS:

- B. In pursuance of the aforesaid Registered Sale Deed, the
Owner / Promoter is seized and possessed of the aforesaid
Land with entitlement to evolve projects thereon:

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- C. The Said Entire Land has been divided into Two (02) Parts, i.e. Sub Plot No.1 admeasuring: 12316 sq. mtrs. and Sub Plot No.2 admeasuring : 1645 sq. mtrs. And out of the aforesaid both Sub Plots, the Owner / Promoter decided to Evolve Project of Industrial Sheds in the Non Agriculture Use Land bearing Sub Plot No.1 admeasuring : 12316 sq. mtrs. of Final Plot No. 47/1+47/2+48 totally admeasuring about 13961 sq. mtrs. [allotted in lieu of Block No. 200+201/a totally admeasuring about : 23269 sq.mtrs.] of Draft Town Planning Scheme No. 243, situated, lying and being at Moje Muthiya, Taluka Asarva, in the Registration District of Ahmedabad and Sub District of Ahmedabad-6 (Naroda) (Hereinafter referred to as **“the Said Land”**).
- D. Accordingly the Owner / Promoter has earmarked the Said Land for the purpose of evolving the Project consisting of Industrial Sheds with inbuilt Store, in the name of **“SANKALP INDUSTRIAL PARK”**. The said Industrial Project is hereinafter referred to as **“the Project”**;
- E. The Ahmedabad Urban Development Authority has granted the commencement certificate to develop the Project vide approval dated 06.07.2017 bearing No. PRM/94/5/2017/353; thereafter the revised plans have been submitted by the Owner / Promoter accordingly Ahmedabad Urban Development Authority has sanctioned the said revised plans vide approval dated 08.11.2017 bearing No. PRM/215/9/2017/582;
- F. The Owner / Promoter has obtained sanction/approval of the final plans for the Project from Concerned authority and accordingly the Owner / Promoter has commenced the work of construction and development of the Project;

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- G. The Owner / Promoter has got most of the approvals from the concerned local authorities, municipal corporation and/or Government, as required by law, pertaining to the plans, the specifications, elevations, sections of the Project and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Use Permission for the Project;
- H. While sanctioning/approving the plans the concerned local authority, municipal corporation and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Owner / Promoter while developing the Project. Upon due observance and performance of the said terms, conditions, stipulations etc. the Building Use Permission in respect of the Project shall be granted by the concerned authority, corporation and/or Government.
- I. The Owner / Promoter will get the project registered under the provisions of the Real Estate (Regulation and Development) Act, 2016, hereinafter referred to as "the Act", with the Real Estate Regulatory Authority at Gandhinagar under the Registration No. PR/GJ/AHMEDABAD/AHMEDABADCITY/AUDA / CAA00777/ 201117, dtd.20.11.2017;
- J. By virtue of absolute ownership and possession of the Project, the Owner / Promoter has the sole and exclusive right to sell the Industrial Units of the Project constructed upon the Said Land and to enter into agreement(s) with the allottee(s) of the Industrial Units and to receive the sale consideration in respect thereof;
- K. The Allottee has applied to the Owner / Promoter for allotment of **Industrial Shed No. ____** in the Industrial Project namely

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“SANKALP INDUSTRIAL PARK” (hereinafter referred to as **the Shed**) more particularly described in **Schedule – A**. The authenticated Unit Plan of the Shed and Layout Plan of the Project are respectively annexed as **Annexure-A** and **Annexure-B** to this Agreement;

- L. The carpet area of the Shed is _____ **square meters** i.e. _____ **square feet** and "carpet area" means the net usable floor area of the Shed, excluding the area covered by the external walls, areas under service shafts but includes the area covered by the internal partition walls of the Shed. And as the construction of the Shed is consisting of Ground Floor and Mezzanine Floor, the Carpet Area of the Shed is divided into Two Parts out of which _____**sq. mtrs.** of Area is situated on Ground Floor and _____ **sq. mtrs.** of Area is situated on Mezzanine Floor. The Shed covers Carpet Plot Area of _____ **sq. mtrs.**
- M. At the request of the Allottee, the Owner / Promoter has given inspection to the Allottee of all documents of title relating to the Said Land and the plans, designs and specifications prepared by the Owner / Promoter's Architects **M/s. Pathway Design** and of such other documents as are specified under the Act and Rules and Regulations made there under and the Allottee is satisfied with the same;
- N. The authenticated copies of Certificate of Title issued by Attorney at Law or Advocate of the Owner / Promoter, Property Card, Extract of Village Forms VI, VII and XII and other relevant revenue records showing the nature of the title of the Owner / Promoter to the Said Land on which the Project

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is being constructed have also been inspected and the Allottee is satisfied in respect of the same;

- O. The authenticated copies of plans sanctioned/approved by the local authority, Municipal Corporation and/or Government have also been inspected by the Allottee.
- P. 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.
- Q. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Owner / Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Shed as specified in the Schedule-A.

NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the Parties agree as follows:

1. TERMS:

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the Owner / Promoter hereby agrees to sell to the Allottee and the Allottee hereby agrees to purchase, **Industrial Shed No. ____**, having **Carpet Area admeasuring _____ sq. meters (_____ sq. mtrs. on Ground Floor and _____sq. mtrs. on Mezzanine Floor)** as per the approved plans alongwith the Carpet Plot Area of **_____ sq. mtrs.** in the scheme known as **"SANKALP INDUSTRIAL PARK"**

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constructed upon the Said Land, togetherwith the undivided proportionate share of _____ Sq. Mtrs. in the land underneath the said Project, as more particularly described in **Schedule-A** hereto and having floor plan as per **Annexure-A** for consideration of **Rs._____ .00 (Rupees _____ only)**;

1.2 The consideration for the Shed is agreed at **Rs._____ .00 (Rupees _____ only)** (hereinafter referred to as "the **Total Price**") being the price of the Shed and proportionate price of the common areas and facilities appurtenant to the Shed, the nature, extent and description of the common areas and facilities. The break-up of the consideration is as under :

Industrial Shed No. ____ Plot Area : Carpet Area : _____ sq. ft. Construction : Ground Floor : Carpet Area : _____ sq. ft. Mezzanine : Carpet Area : _____ sq. ft.	
Total	Rs._____ .00 (Rupees _____ only)

Explanation:

(i) The Total Price above includes the booking amount paid by the Allottee to the Promoter towards the Shed;

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- (ii) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of GST w.e.f. 01st July, 2017, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter) up to the date of handing over the possession of the Shed;
- (iii) The Total Price above excludes Stamp Duty, Registration Charges, Advocate Fees and all other government levies taxes & duties will be paid & borne by the purchaser and not included in the Total Price;
- (iv) The Total Price above excludes maintenance deposit, maintenance expenses, Extra Work Cost (if any) to be borne by the purchaser and not included in the Total Price.
- (v) Provided that in case there is any change / modification in the taxes, the Total Price payable by the Allottee to the Promoter under this Agreement shall be increased / reduced based on such change / modification;
- (vi) The Promoter shall periodically intimate to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment within 30 (thirty) days from the date of such written intimation. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the acts / rules / notifications together with dates from which such taxes / levies etc. have been imposed or become effective;
- (vii) The Total Price of **The Shed** includes: pro rata share in the Common Areas as provided in the Agreement.

1.3 The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent

authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Owner / Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Owner / Promoter shall enclose the said notification / order / rule / regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

1.4 Prior to the execution of this Agreement, the Allottee has paid to the Owner / Promoter a sum of **Rs._____/- (Rupees _____ only)** as booking amount/ advance amount, at the time of application the payment and receipt of which the Owner / Promoter hereby acknowledges **(details of payment is mentioned hereunder in the column of Receipt)**, being part payment of the sale consideration of the Shed agreed to be sold by the Owner / Promoter to the Allottee as advance payment or Application Fee and the Allottee hereby agrees to pay the remaining price of the Shed as per the time schedule set out in **Schedule-B** (hereinafter referred to as "the Payment Plan") and as may be demanded by the Owner / Promoter within the time and in the manner specified therein.

RECEIPT

Rs._____.00	Rupees _____ only paid by the Allotte to the Owner / Promoter by Cheque No._____, drawn on _____ Bank, _____ Br.
Rs._____.00	Rupees _____ Only.

*** Subject to Realization.**

- 1.5 The Owner / 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* is being granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Owner / Promoter. If there is any reduction in the carpet area within the defined limit then Owner / Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, 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 Owner / Promoter shall demand that 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 feet as agreed in Clause 1.2 of this Agreement.
- 1.6 The Owner / Promoter hereby declares that the Base Floor Space Index for 12316 sq. mtrs. is available as on date in respect of the project land and Owner / Promoter has planned to utilize F.S.I. of 6294.28 sq. mtrs. Accordingly Balance F.S.I. of 6021.72 sq. mtrs. still can utilized and the said balance F.S.I. is reserved by the Owner / Promoter.
- 1.7.A It is expressly agreed that the Allottee shall not have any right to Future F.S.I. available for the Project and the Allottee either himself or through Association to Allottees shall not be entitled to use the said Future F.S.I. or any part thereof for any purpose whatsoever and whereas the Owner / Promoter

or its assigns or transferees reserves the right to use that future F.S.I. rights to utilize the same in a manner as and when (even after handing over of the possession of the Sheds to the concerned Allottee/s) they deem fit at their own discretion without asking for any approval from the Allottee/s or its assigns or transferees shall be entitled to utilize the said Future F.S.I. on such terms & conditions as the Owner / Promoter or its assigns or transferees deem fit and the income thereof shall be of the Owner / Promoter's or its assigns' or transferees'. And for any of the above referred activity initiated by the Owner / Promoter or its assigns or transferees / Allottee/s shall not raise any objection for the same and the Owner / Promoter or its assigns or transferees are not required to obtain any permission prior to initiating any such activity.

1.7.B As the Northern Portion of Sub Plot No.1 earlier kept reserved is no more under the reservation now. Therefore the Owner / Promoter have prepare and got approved the revised plans of the Project as referred above. And the Buyer has hereby given its permission / no-objection for such revision in plans with further undertaking not to raise any objection and / or not to challenge the revision of the plans and changes being made physically at the site by the Owner / Promoter pursuant to the said revised plans.

1.7.C Whereas it is made expressly clear that only the Unit Holder / Allottees of Industrial Shed Nos. 1 to 16, 17, 18, 33 to 36, 51, 52, 67 to 70, 85, 86, 89, 90, 93, 94 to 110 in the Project are given exclusive / independent permanent usage Rights of the Margin Area (connected to their concerned The Shed). And None of the Unit Holder of the Project shall be entitled to use

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or claim the use of such Margin Area connected referred herein as the said Margin Area are designed in the manner that no-one except the concerned Unit Holder, can use the said Margin Area. Accordingly the Owner / Promoter, in good have decided to give exclusive / independent permanent usage Rights of the Margin Area connected to the aforesaid Units. And for the said usage rights the concerned Owners / Buyers of Industrial Shed Nos. 1 to 16, 17, 18, 33 to 36, 51, 52, 67 to 70, 85, 86, 89, 90, 93, 94 to 110 shall deposit with the Maintenance Society a lump-sum Non Refundable Amount of per Unit.

1.7.D That the Sub Plot No.2 admeasuring 1645 sq. mtrs. have been kept reserved by the Owner / Promoter and not involved in the Project. Accordingly the said Sub Plot No.2 admeasuring 1645 sq. mtrs. is the free hold property of the owner / promoter and the Owner / Promoter can utilize the same in the manner they deem fit without any prior permission or intimation of the Shed Holders of the Project.

1.7.E The Owner / Promoter reserves the right to administrate the Parking Discipline and Parking Facility of the entire Project as the Owner / Promoter may deem fit at its sole discretion. And none of the Unit Holder of the said Project or their transferees / assignees etc. will be entitled to raise any objection against such administration.

1.7.F The Parking Area of the entire Project i.e. Industrial Sheds is determined as referred hereinafter :

- (i) All the Shed Holders will park their Vehicles in the Common Plots of the Project at their own risk on first come first served basis.

- (ii) Internal Roads of the Project will be used only for ingress-agress purpose and for the loading and unloading of goods and materials etc. Provided that none of the Shed Holders or their transferees / assignees shall keep their Vehicle Parked on the internal roads for a longer period or in the manner it may obstruct the other Shed Holders to use their access rights.

1.7.G That the Allottee hereby undertakes to sign all necessary undertakings, affidavits, bonds, declarations, confirmations required in the same concern as well as regarding any of the covenants agreed under this Agreement. And all the terms and condition as well as all the bindings / undertakings of such documents signed by the Allottee shall be binding upon the transferees / assignees / successors / tenants and future owners and occupiers and users of the said Property.

1.8 Subject to Clause 10.3 the Owner / Promoter agrees and acknowledges, the Allottee shall have the right to the Shed as mentioned below:

- (i) The Allottee shall have exclusive ownership of the Shed;
- (ii) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share / interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the Allottee to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the Owner / Promoter shall convey

undivided proportionate title in the common areas to the association of Allottees as provided in the Act;

- (iii) That the computation of the price of the Shed includes recovery of price of land, construction of [not only the Shed but also] the Common Areas, internal development charges, external development charges, cost of providing electric wiring in the common areas etc. and includes cost for providing all other facilities as provided within the Project.

1.9 It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.

1.10 The Owner / Promoter agrees to pay all outgoings before transferring the physical possession of the Shed to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the project). If the Owner / Promoter fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the Shed to the

Allottees, the Owner / Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefor by such authority or person.

2. MODE OF PAYMENT

- 2.1 Subject to the terms of the Agreement and the Owner / Promoter abiding by the construction milestones, the Allottee shall make all payments, on demand by the Owner / Promoter, within the stipulated time as mentioned in the Payment Plan through A/ c Payee cheque/demand draft or online payment (as applicable) in favour of '**M/S. DEVARSHI DEVELOPERS**' payable at Ahmedabad.

Provided that if the Allottee delays in payment towards any amount for which is payable, he shall be liable to pay interest at the rate specified in the Rules.

- 2.2 The Allottee agrees to pay to the Owner / Promoter, interest at the rate of 18% per annum, on all the delayed payment which become due and payable by the Allottee to the Owner / Promoter under the terms of this Agreement from the date the said amount is payable by the Allottee to the Owner / Promoter. Provided however that nothing contained in this clause, shall affect the right of the Owner / Promoter to terminate this Agreement, in accordance with Clause No. 10.3, on the Allottee committing default in payment on due date of the amounts so payable.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

- 3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Owner / Promoter with such permission, approvals which would enable the Owner / Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.
- 3.2 The Owner / Promoter accepts no responsibility in this regard. The Allottee shall keep the Owner / Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Owner / Promoter immediately and comply with necessary formalities if any under the applicable laws. The Owner / Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third

party shall not have any right in the application/allotment of the said Unit applied for herein in any way and the Owner / Promoter shall be issuing the payment receipts in favour of the Allottee only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS

The Allottee authorizes the Owner / 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 Owner / Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Owner / Promoter to adjust his payments in any manner.

5. TIME IS ESSENCE

Time is of essence for the Owner / Promoter as well as the Allottee. The Owner / Promoter shall abide by the time schedule for completing the project and handing over the Shed to the Allottee and the common areas to the association of the Allottees after receiving the Building Use Permission, as the case may be. Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Owner / Promoter as provided in **Schedule-B ("Payment Plan")**.

6. CONSTRUCTION OF THE PROJECT/ UNIT

- 6.1 The Allottee has seen the specifications of the Shed and accepted the Payment Plan, Floor plan, Layout plan [annexed along with this Agreement at Annexure-B] which has been approved by the competent authority, as represented by the

Owner / Promoter. The Owner / Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the Owner / Promoter undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the G.D.C.R.

- 6.2 The Owner / 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 Shed to the Allottee, obtain from the concerned local authority occupancy and/or Building Use Permission in respect of the Shed.
- 6.3 It is agreed that the Owner / Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described therein in respect of the Shed, as the case may be, without the previous written consent of the Allottee. Provided that the Owner / Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.

7. POSSESSION OF the Shed

- 7.1 **Schedule for possession of the said Unit:** The Owner / Promoter agrees and understands that timely delivery of possession of the Shed is the essence of the Agreement. The Owner / Promoter, based on the approved plans and

specifications, assures to hand over possession of the Unit on or before 30th June, 2020 (hereinafter referred to as "the scheduled date of possession", unless there is delay or failure due to war, civil commotion, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature or act of God or any notice, order, rule, notification of the Government or competent authority/court affecting the regular development of the real estate project ("**Force Majeure**"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Owner / Promoter shall be entitled to reasonable extension of time for delivery of possession of the Shed, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented.

- 7.2 The Allottee agrees and confirms that, in the event it becomes impossible for the Owner / Promoter to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Owner / Promoter shall refund to the Allottee the entire amount received by the Owner / Promoter from the allotment within 45 days from that date. After refund of the money paid by the Allottee, Allottee agrees that he/ she shall not have any rights, claims etc. against the Owner / Promoter and that the Owner / Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.
- 7.3 In the event the Owner / Promoter fails to abide by the time schedule for completing the project and does not hand over the possession of the Shed to the Allottee by the scheduled date of possession, the Owner / Promoter shall pay to the Allottee, who does not intend to withdraw from the project, interest at the rate of 18% per annum on all the amounts paid

by the Allottee, for every month of delay, till the date of handing over of the possession.

- 7.4 **Procedure for taking possession** - The Owner / Promoter, upon obtaining the Building Use Permission* from the competent authority shall offer in writing the possession of the Shed to the Allottee in terms of this Agreement, to be taken within 3 (three months from the date of issue of such written notice and the Owner / Promoter shall give possession of the Shed to the Allottee. The Owner / Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Owner / Promoter. The Allottee agree(s) to pay the maintenance charges as determined by the Owner / Promoter/association of Allottees, as the case may be. The Owner / Promoter on its behalf shall offer the possession to the Allottee in writing within Fifteen (15) days of receiving the Building Use Permission* of the Project.
- 7.5 The Allottee shall take possession of the Shed within 15 days of the written notice from the Owner / Promoter to the Allottee intimating that the Shed is ready for use and occupancy.
- 7.6 **Failure of Allottee to take Possession of Unit:** Upon receiving a written intimation from the Owner / Promoter as per clause 7.4, the Allottee shall take possession of the Shed from the Owner / Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Owner / Promoter shall give possession of the Shed to the Allottee. In case the Allottee fails to take possession within the time provided in

clause 7.5, such Allottee shall continue to be liable to pay maintenance charges as applicable.

7.7 Possession by the Allottee - After obtaining the Building Use Permission* and handing over physical possession of the Shed to the Allottees, it shall be the responsibility of the Owner / Promoter to hand over the necessary documents and plans, including common areas, to the association of the Allottees or the competent authority, as the case may be, as per the local laws.

7.8 Cancellation by Allottee – The Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act:

Provided that where the Allottee proposes to cancel/withdraw from the project without any fault of the Owner / Promoter, the Owner / Promoter herein is entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the Allottee shall be returned by the Owner / Promoter to the Allottee within 45 days of such cancellation.

7.9 Compensation –

The Owner / Promoter shall compensate the Allottee in case of any loss caused to him due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for compensation under this section shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the Owner / Promoter fails to complete or is unable to give possession of the Shed (i) in accordance with the terms of this Agreement,

duly completed by the date specified herein; or (ii) due to discontinuance of his business as a Owner / Promoter on account of suspension or revocation of the registration under the Act; or for any other reason; the Owner / Promoter shall be liable, on demand to the Allottees, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Shed, with interest at the rate specified in the Rules within 45 days including compensation in the manner as provided under the Act. Provided that where if the Allottee does not intend to withdraw from the Project, the Owner / Promoter shall pay the Allottee interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the Shed.

8. REPRESENTATIONS AND WARRANTIES OF THE OWNER / PROMOTER

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

- (i) The Owner / Promoter has absolute, clear and marketable title with respect to the Said Land; Accordingly the Owner / Promoter has requisite rights to carry out development upon the Said Land and absolute, actual, physical and legal possession of the Said Land for the Project;
- (ii) The Owner / Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the Said Land or the Project;

[in case there are any encumbrances on the land provide details of such encumbrances including any rights, title, interest and name of party in or over such land]

- (iv) There are no litigations pending before any Court of law with respect to the said Land, Project or the Shed;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and **The Shed** are valid and subsisting and have been obtained by following due process of law. Further, the Owner / Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and The Shed and common areas;
- (vi) The Owner / 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 Owner / 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 said Land, including the Project and the said **The Shed** which will, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Owner / Promoter confirms that the Owner / Promoter is not restricted in any manner whatsoever

from selling the said **The Shed** to the Allottee in the manner contemplated in this Agreement;

- (ix) At the time of execution of the conveyance deed the Owner / Promoter shall handover lawful, vacant, peaceful, physical possession of the Shed to the Allottee and the common areas to the Association of the Allottees;
- (x) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;
- (xi) The Owner / Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;
- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Owner / Promoter in respect of the said Land and/or the Project.

9. REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE

- 9.1 The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the Shed may come, hereby covenants with the Owner / Promoter as follows :-

- (i) To maintain the Shed at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the Shed is taken and shall not do or suffer to be done anything in or to the building in which the Shed 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 Shed is situated and the Shed itself or any part thereof without the consent of the local authorities, if required.
- (ii) Not to store in the Shed 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 Shed 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 Shed is situated, including entrances of the building in which the Shed is situated and in case any damage is caused to the building in which the Shed is situated or the Shed 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 Unit and maintain the Shed in the same condition, state and order in which it was delivered by the Owner / Promoter to the Allottee and shall not do or suffer to be done anything in or to the building in which the Shed is situated or the Shed 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 Shed the Shed 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 Shed or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Shed is situated and shall keep the portion, sewers, drains and pipes in the Shed 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 Shed is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Shed without the prior written permission of the Owner / Promoter and/or the Society or the Limited Company.
- (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 the building in which the Shed 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 Unit in the compound or any portion of the project land and the building in which the Shed is situated.

- (vii) Pay to the Owner / Promoter within fifteen days of demand by the Owner / 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 Shed 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 Shed 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 Shed until all the dues payable by the Allottee to the Owner / Promoter under this Agreement are fully paid up.
- (x) The Allottee shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation 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 Industrial / 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/Limited Company/Apex Body/Federation

regarding the occupancy and use of the Shed 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.

- (xi) The Allottee shall permit the Owner / Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.
- (xii) Not to alter or permit any alteration in the elevation and outside colour scheme of the exposed walls or any external walls, or both the faces of outside doors.
- (xiii) None of the Shed Holders or their transferees / assignees shall keep their Vehicle Parked on the internal roads for a longer period or in the manner it may obstruct the other Shed Holders to use their access rights.
- (xiv) Not to do any act deed or thing to obstruct the construction and completion of the Shed in any manner whatsoever and notwithstanding any temporary obstruction in the Allottee's enjoyment of the said unit.
- (xv) Not to throw dirt, rubbish or other refuse or permit the same to be thrown or accumulated in any part of the Project including common areas etc.
- (xvi) To be liable and responsible for direct payment of electricity and other utilities consumed in or relating to the said unit wholly and proportionately in relation to common parts which shall be paid by the Maintenance Society.

- (xvii) Not to make any structural addition and/or alteration such as in beams, columns, partition walls etc. in the said Unit except with the prior approval in writing of the Owner / Promoter and with the sanction of concerned authority.
- (xviii) Not to hang from or attach to the beams or rafters any articles or machinery which are heavy and likely to affect or endanger or damage the constructions of the Building or any part thereof.
- (xix) Not to install any air conditioners and/or exhaust fans, save and except at such places as are provided for the same or at such places as may be designated by the Owner / Promoter.
- (xx) Not to use any of the property of the Industrial Building for any purpose other than Industrial viz. for Commercial or Residential use and for purpose which may or is likely to cause nuisance or annoyance to occupiers of other portions of the Building or to the owners and occupiers of the neighboring units/Said Land or for any illegal or immoral purposes.
- (xxi) Not to keep in the parking space, anything other than Vehicles and shall not raise or put up any kutcha or pucca construction thereon or part thereof and shall keep it always open as before and not to use the parking space for dwelling or staying by any person or blocking by putting any article shall not be allowed in the parking space.

- (xxii) To abide by such rules and regulation as may be made applicable by the Owner / Promoter before the formation of the holding organization and/or adhere to the building organization after it is incorporated to comply with and/or adhere to the buildings and regulations of such holding organization.
- (xxiii) Not to change or cause to change the name of the Project- '**SANKALP INDUSTRIAL PARK**' under any circumstances.

10. EVENTS OF DEFAULTS AND CONSEQUENCES

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

- (i) Owner / Promoter fails to provide ready to move in possession of the Shed / Shop / Office to the Allottee within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the Shed shall be in a habitable condition which is complete in all respects;
- (ii) Discontinuance of the Owner / Promoter's business as a Owner / Promoter on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.

10.2 In case of Default by Owner / Promoter under the conditions listed above, Allottee is entitled to the following:

: 31 :

- (i) Stop making further payments to Owner / Promoter as demanded by the Owner / Promoter. If the Allottee stops making payments, the Owner / Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any penal interest; or
- (ii) The Allottee shall have the option of terminating the Agreement in which case the Owner / Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the Shed, along with interest at the rate specified in the Rules within forty-five days of receiving the termination notice:

Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the Owner / Promoter, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Shed.

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

- (i) In case the Allottee fails to make payments for TWO (02) consecutive demands made by the Owner / Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Allottee shall be liable to pay interest to the Owner / Promoter on the unpaid amount at the rate specified in the Rules.
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond Four (04) consecutive months after notice from the Owner / Promoter in this regard, the Owner / Promoter shall

cancel the allotment of the Shed in favour of the Allottee and refund the amount money paid to him by the Allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

11. CONVEYANCE OF THE SAID UNIT

The Owner / Promoter, on receipt of complete amount of the Price of the Shed under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the Shed together with proportionate indivisible share in the Common Areas within 3 (three) months from the issuance of the Building Use Permission*. However, in case the Allottee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Allottee authorizes the Owner / Promoter to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Owner / Promoter is made by the Allottee. The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

12. MAINTENANCE OF THE SAID BUILDING / UNIT / PROJECT

- 12.1 The Owner / Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of the Allottees.
- 12.2 The Owner / Promoter will form a Maintenance Society for the purpose of maintenance and upkeep of the said Project including common parts and elements and the Allottee

shall co - operate fully with the Owner / Promoter and shall sign all documents and necessary papers for the purpose

- 12.3 The Allottee agrees to observe the rules, framed from time to time by the Owner / Promoter / Maintenance Society for quiet and peaceful enjoyment of the said Unit and common areas, amenities of the Project. The Allottee shall proportionately liable and accept the payments made by the Owner / Promoter on account of the common expenses and other outgoing expenses with effect from the date of completion or date of possession of the Shed whichever is earlier and Allottee shall pay to the Owner / Promoter / Maintenance Society, the non-refundable maintenance on proportionate basis on demand as and when required.
- 12.4 No individual / independent Allottee or group of Allottees will form any other Ad-Hoc-Committee, Holding Organization or Maintenance Society / Company, other than the one formed by the Owner / Promoter nor will the Owner / Promoter be obliged to recognize one, if at all formed, despite this restriction, unless the same has the 100% collective mandate of all the Allottees.
- 12.5 All Maintenance Charges, deposits, payments for common purposes, taxes, mutation fees and all other outgoings shall be paid to and kept with the Maintenance Society.
- 12.6 The Allottee shall be proportionately liable for payments of the common expenses and other outgoing expenses from the date of possession of the Shed, including the rates and taxes for and/or in respect of the said Project. Provided however that the Owner / Promoter may pay the rates and taxes of the Project and it's including common parts/area out of the non-refundable maintenance expenses taken for one year. The

Allottee shall also be liable and responsible for payment of the Municipal rates and taxes for the Shed from the date of possession and pay the same to the Owner / Promoter / Maintenance Society as the case may be on proportionate basis on demand, till such time the mutation of individual Industrial / Commercial Units are completed in government records and individual Allottees are assessed separately.

- 12.7 The Owner / Promoter from time to time may change, alter, add to or modify the Rules the Maintenance Society and frame such other rules, regulations and/or bye-laws for the Common Purposes, the quite and peaceful enjoyment of the Sheds by their respective Owners or for the mutual benefit of the Co-Owners.

13. DEFECT LIABILITY

It is agreed that in case any structural defect in any of the Building of the Project is found and if it is brought to the notice of the Owner / Promoter within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the Owner / Promoter to rectify such defects without further charge, within reasonable time viz. three (03) months from the date of information provided to the Owner / Promoter, and in the event of Owner / Promoter's failure to rectify such defects within such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act.

It is clearly accepted by the Allottee that the Owner / Promoter shall not be liable to repair the seapaging, leakage, plumbing faults, plaster cracks whichever may occur due to natural recourses and the Owner / Promoter shall not be liable to

repair the structural defect if such defect has been occurred due to the structural or any other construction related modification work conducted by the allottee or by the owner – occupier of his / her neighbouring premises.

14. RIGHT OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES

The Allottee hereby agrees to purchase the Shed on the specific understanding that is/her right to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the association of Allottees (or the maintenance agency appointed by it) and performance by the Allottee of all his/her obligations in respect of the terms and conditions specified by the maintenance agency or the association of Allottees from time to time.

15. RIGHT TO ENTER the Shed FOR REPAIRS

The Owner / Promoter / maintenance agency /association of Allottees shall have rights of unrestricted access of all Common Areas and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of Allottees and/or maintenance agency to enter into the Shed or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

16. USAGE

- 16.1 The Allottee shall use the Shed or any part thereof or permit the same to be used only for the lawful Industrial purpose.

The Allottee shall use the parking space only for purpose of keeping or parking vehicle/s.

16.2 The Allottee shall not be entitled to grant lease / leave & license / concession / right of any other nature or type for installing of Bill Board / Microwave Antenna, Communication Tower over the roof of their shed and if any such activity is found the Owner / Promoter shall be entitled to remove every article from the terrace without giving any opportunity and in such case neither the member nor the transferee / assignee / allottee shall be entitled to claim any damages / compensation for any damages may occurred during removal of all the articles from the terrace.

16.3 **Use of Service Areas:** The service areas, if any, as located within "SANKALP INDUSTRIAL PARK", shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, underground water tanks, pump rooms, maintenance and service rooms etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of Allottees formed by the Allottees for rendering maintenance services.

17. **GENERAL COMPLIANCE WITH RESPECT TO the Shed:** Subject to Clause 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Shed at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Shed or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Shed and keep the Shed, its walls and partitions, sewers, drains, pipe and

appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the Shed or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Shed. The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Owner / Promoter and thereafter the association of Allottees and/or maintenance agency appointed by association of Allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

18. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE

The Allottee is entering into this Agreement for the allotment of a Unit with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Allottee hereby undertakes that he/she shall comply with and carry out, from time to time after he/she has taken over for occupation and use the said Unit, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the Shed/ at his/ her own cost.

19. OWNER / PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

After the Owner / Promoter executes this Agreement he shall not mortgage or create a charge on the [Store] 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 [The Shed].

20. **UNIT OWNERSHIP ACT (OF THE RELEVANT STATE)**

The Owner / Promoter have assured the Allottees that the project in its entirety is in accordance with the provisions of the THE GUJARAT OWNERSHIP FLATS ACT, 1973. The Owner / Promoter showing compliance of various laws/regulations as applicable in THE GUJARAT OWNERSHIP FLATS ACT, 1973.

21. **BINDING EFFECT**

Forwarding this Agreement to the Allottee by the Owner / Promoter does not create a binding obligation on the part of the Owner / Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Owner / Promoter. If the Allottee(s) fails to execute and deliver to the Owner / 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 Owner / Promoter, then the Owner / Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30(thirty) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including

the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

22. ENTIRE AGREEMENT

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

22. RIGHT TO AMEND

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

23. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE / SUBSEQUENT ALLOTTEES

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

24. WAIVER NOT A LIMITATION TO ENFORCE

24.1 The Owner / Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Owner /

Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Owner / Promoter to exercise such discretion in the case of other Allottees.

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

25. **SEVERABILITY**

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made there-under 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.

25. **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 the proportion which the carpet area of the Shed bears to the total carpet area of all the Shed in the Project.

26. **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.

27. **PLACE OF EXECUTION**

The execution of this Agreement shall be complete only upon its execution by the Owner / Promoter through its authorized signatory at the Owner / Promoter's Office, or at some other place, which may be mutually agreed between the Owner / Promoter and the Allottee, in Ahmedabad after the Agreement is duly executed by the Allottee and the Owner / 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 Sub Registrar of Ahmedabad-6 (Naroda).

This Agreement is executed in accordance with the provisions of section 13 of the Act and shall be presented for registration as per provisions of the Registration Act, 1908.

28. **NOTICES**

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

Allottee

Name and Address of Allottee as mentioned at the beginning of the Agreement

Owner / Promoter

M/S. DEVARSHI DEVELOPERS

“A” Ward, Kubernagar Ahmedabad

It shall be the duty of the Allottee and the Owner / 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 Owner / Promoter or the Allottee, as the case may be.

29. JOINT ALLOTTEES

That in case there are Joint Allottees all communications shall be sent by the Owner / 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.

30. STAMP DUTY AND REGISTRATION:

30.1 All stamp fees, registration charges, Advocate fee and incidental expenses for and/or in relation to this Agreement and/or Conveyance of the said unit in the said Project and also for any other assurances/deeds required to be made for in relation to the same, shall be paid by the Allottee.

30.2 The Allottee and/or Owner / Promoter shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act.

31. It is declared that **Mr. Nirav Balubhai Rudani** (Partner of the Owner / Promoter) has been empowered by the said

Partnership Firm to sign and execute all transfer deeds (which includes agreement to sale, sale deeds, deeds of conveyance etc.), thereby he has signed the said Deed of Conveyance on behalf of the Owner / Promoter Partnership Firm.

32. 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.

33. DISPUTE RESOLUTION

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

Courts at Ahmedabad alone shall have jurisdiction to entertain and try all actions suits and proceedings arising out of this Agreement.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Ahmedabad in the presence of attesting witness, signing as such on the day first above written.

SIGNED SEALED AND DELIVERED]
BY THE **OWNER / PROMOTER :**]
M/S. DEVARSHI DEVELOPERS,]
through its Authorised Partner :]
Mr. Nirav Balubhai Rudani] _____
]]
]

In the Presence of :-

- 1. _____
- 2. _____

: 45 :

SCHEDULE 'A' :

Industrial Shed No. _____, having Carpet Area admeasuring _____ sq. meters (_____ sq. mtr. on Ground Floor and _____ sq. mtrs. on Mezzanine Floor) as per the approved plans alongwith the Carpet Plot Area of _____ sq. mtrs. in the scheme known as "SANKALP INDUSTRIAL PARK" togetherwith the undivided proportionate share of 24.59 Sq. Mtrs. in the land underneath the said Project and also proportionate share in the common amenities and facilities in the said Project, constructed on the Non Agricultural land bearing Sub Plot No.1 admeasuring : 12316 sq. mtrs. of Final Plot No. 47/1+47/2+48 admeasuring about 13961 sq. mtrs. (admeasuring about 4078 sq. mtrs. for Commercial use and admeasuring about 9883 sq. mtrs. for Industrial use) [allotted in lieu of Block No. 200+201/a totally admeasuring about : 23269 sq.mtrs.] of Draft Town Planning Scheme No. 243, situated, lying and being at Moje Muthiya, Taluka Asarva, in the Registration District of Ahmedabad and Sub District of Ahmedabad-6 (Naroda), and bounded :

On the East :-

On the West :-

On the North :-

On the South:-

: 46 :

SCHEDULE 'B' : PAYMENT PLAN BY THE ALLOTTEE

Booking Amount : Rs._____.00

The Balance amount to be paid by the Buyer within ____ (____) months from the date of signing this Agreement.

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ANNEXURE-A

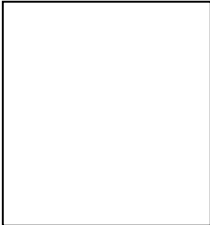
: 48 :

ANNEXURE-B

Schedule under sec. 32 (A) of The Registration Act :-

OWNER / PROMOTER

M/S. DEVARSHI DEVELOPERS,
through its Authorised Partner :-



Mr. Nirav Balubhai Rudani

ALLOTTEE

