

AGREEMENT TO SELL

THIS AGREEMENT TO SELL ("Agreement") is made at Ahmedabad on this ____ day of _____, 20____, by and between

SHANTIGRAM ESTATE MANAGEMENT PVT. LTD. [PAN: AAFCA6866L], a Company incorporated under the Companies Act, 1956, having its registered office at "Adani House", Near Mithakhali Six Roads, Navrangpura, Ahmedabad - 380 009 hereinafter referred to as "**SEMP**L" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to include its successors in interest and permitted assigns) of the FIRST PART;

AND

ADANI TOWNSHIP & REAL ESTATE COMPANY PVT. LTD. [PAN: **AAKCA8681J**], a Company incorporated under the companies Act, 1956, and having its registered office at CBD, Shantigram, Near Vaishnodevi Circle, S.G. Highway, Ahmedabad - 382 421, hereinafter referred to as "**ATRECOPL**" or "**THE PROMOTER**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors in interest and permitted assigns) of the **SECOND PART** ;

AND

Mr. / Ms. / Mrs. [•] of **[•]**, Indian Inhabitant/s having his / her / their address at **[•]** , **[or] [•]**, **LLP**, a limited liability partnership, constituted under the Limited Liability Partnership Act, 2008, having its registered office at **[•]**, represented herein by its duly authorised partner **[•]**, **[or] Messrs. [•]**, a partnership firm, registered under the Indian Partnership Act, 1932, having its principal place of business at **[•]**, represented herein by its duly authorised partner **[•]**, **[or] [•] Private Limited/Limited**, a company incorporated under the Companies Act, 1956, and existing under the Companies Act, 2013, having its registered office at **[•]**, **[or] [•]**

HUF, a Hindu Undivided Family, having its address at [•], represented herein by its karta and manager [•], [or] [•] trustees of the private trust constituted under the Deed of Trust/Settlement dated [•], having their/its address at [•], [or] [•] Trust, a public trust registered under the [•] Act, 19 [•], having its registered office at [•], represented herein by its duly authorised trustees, hereinafter referred to as the “**ALLOTTEE/S**” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include, in the case of a/an: (i) individual or individuals, his, her or their respective heirs, legal representatives, executors, administrators, successors and permitted assigns, (ii) limited company, or limited liability partnership, its successors and permitted assigns, (iii) partnership firm, the partners from time to time of the firm and the heirs, legal representatives, executors and administrators, of its last surviving partner its or their successors and permitted assigns, (iv) hindu undivided family, the karta and manager and the coparceners from time to time thereof and the survivors or survivor of them and the heirs, legal representatives, executors and administrators, of the last survivor of them, its or their successors and permitted assigns and (v) trust, the trustees for the time being and from time to time of the trust and the survivors or survivor of them and its/their successors and permitted assigns) of the **THIRD PART**.

SEMPLE, ATRECOPL and the Allottee(s) are hereinafter collectively referred to as the “Parties” and individually as “Party”;

DEFINITIONS :

For the purpose of this Agreement, unless the context otherwise requires;

- (a) “**Aggregate Payments**” means Total Consideration, amounts, contributions including fund contributions Interest, liquidated damages, other charges & deposits, and taxes payable, and any other sums agreed to be paid, and/or required to be paid by the Allottee(s) herein and in relation to, and/or in pursuance of, the agreement for allotment and sale herein.

(b) **“Allottee/s Event of Default”** includes the occurrence of all or any of the following events:

(i) the Allottees’ delaying, or committing default in making, and/or failing, refusing, or neglecting, to make payment of any of the Aggregate Payments, or any part/s thereof on or before respective due dates; and/or,

(ii) the Allottees’ committing any breach or default of, or not being in observance, performance, or compliance with any of the terms, conditions, covenants, undertakings, representations and/or warranties contained in this Agreement, and/or as given by him/her/them/it under this Agreement, and/or of any Approvals and/or Applicable Law, etc.; and/or,

(iii) the Allottees’ being convicted of any offense involving moral turpitude; and/or,

(iv) execution, or other similar process, being issued and/or levied against the Allottees’, and/or any of the Allottees’ assets and properties; and/or,

(v) the Allottees’ receiving any notice from Governmental Authority, and/or any foreign state or government, and/or any authorities of any foreign state or government, under any laws, rules, or regulations, and/or the Allottees’ involvement in any money laundering and/or illegal activity/ies, and/or the Allottees’ being declared to be proclaimed offender and/or a warrant being issued against him/her/them/it under any laws, rules, or regulations;

(c) **“Applicable Law”** shall mean and include any applicable statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, clearance, approval, directive, guideline, policy, notifications, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by any statutory or regulatory authority, in effect in India as on the date of this Agreement or thereafter, and in each case, as amended from time to time;

- (d) **“Appropriate Government”** means the State Government;
- (e) **“Common Areas & Amenities”** means the areas, amenities and facilities to be developed upon the Project Land as a part of the Project, all within the Project Land which are intended for the common use of, inter alia, the allottees, purchasers, owners and occupants, from time to time of units of Towers in Elysium and more particularly described in the statement annexed hereto and marked **Annexure** ‘[•]’.
- (f) **“Force Majeure Events”** includes any: (1) acts of God, wars, police actions, or hostilities (whether declared or not), invasions, acts of foreign enemies, rebellions, terrorism, revolutions, insurrections, military or usurped powers, or civil wars, riots, commotions disorders, strikes or lockouts, munitions of war, explosive materials, ionising radiation or contamination by radioactivity, and natural catastrophes, (2) hindrance, interference, or obstruction, suffered by the Promoter, in relation to the Project Land, or any part thereof, and/or the development of the Project Land, and/or the Project, (3) claim, dispute, or litigation, which affects the Project Land, or any parts thereof, and/or the Project, (4) notice, order, judgement, decree, rule, regulation, notification or directive, and/or policies of, Governmental Authorities and/or terms and conditions or any Approvals, which affects the Project Land, and/or the development thereof, and/or the Project, (5) prohibitory order being passed by any Governmental Authorities, which affects, or hinders, the Project Land, and/or the development thereof or any part thereof, and/or the Project, (6) delay or refusal in issue of any Approvals, including occupation certificate/s, as may be required in respect of the Project, and/or the Towers, and/or the Common Areas & Amenities to be issued by any Governmental Authority, and (7) non-availability, or short, or infrequent, supply, of steel, cement, other building materials, water or electric supply/connections, or drainage/sewage connections or labour, workers, TDR, etc.; not due to a default by the Promoter.
- (g) **“Indemnified Parties”** shall mean SEMPL, the Promoter, Promoter Affiliates and their respective directors, partners, shareholders, constituents, representatives, officers, employees, servants, agents, and all persons claiming under them, and their

respective successors and assigns and the project management companies, agencies etc. appointed by the Promoter for Elysium.

- (h) **“Interest”** means the contractual rate of interest chargeable from the Allottee(s) by the Promoter, in case of default by the Allottee (s), which shall be equal to the rate of interest which the Promoter shall be liable to pay the Allottee(s), in case of default by the Promoter.
- (i) **“RERA”** means, the Real Estate (Regulation and Development) Act, 2016.and the Gujarat Real Estate (Regulation and Development) (Matters Relating to the Real Estate Regulatory Authority) Rules, 2016, (ii) The Gujarat Real Estate (Regulation and Development) (Matters Relating to the Gujarat Real Estate Appellant Authority) Rules, 2016, (iii) the Gujarat Real Estate (Regulation and Development) (General) Rules, 2016. including its statutory modifications as may be in force from time to time ;
- (j) **“Section”** means, a section of the Act.
“

WHEREAS:

- A. SEMPL, along with its holding company, subsidiary company, associate company and group company has acquired and legally owns or otherwise has legal and valid rights to pool or is otherwise likely to legally acquire lands for development of an integrated township on the lands of four villages viz. Khodiyar, Jaspur, Dantali and Khoraj, falling within the limits of Ahmedabad and Gandhinagar Districts (hereinafter referred to as "**the Township Land**") in a phased manner.
- B. SEMPL is concerned with the development of an integrated township in terms of the Regulations for Residential Township, 2009 (hereinafter referred to as "the Regulation") and in accordance with the *in principle* approval, the approved master plan, the Regulations and the applicable laws, SEMPL along with its holding company, subsidiary company, associate company, group company and

ATRECOPL shall develop/ construct residential units, commercial spaces, public infrastructure, common amenities and facilities ("**the Township**").

- C. ATRECOPL is in the business of construction and development of integrated residential and commercial schemes and projects and ATRECOPL has been appointed as a Developer by SEMPL on terms and conditions mutually agreed.
- D. The development rights granted under the development agreement by SEMPL to ATRECOPL includes the right to construct, market sell and convey the residential units, to Allottees and to receive the consideration in respect thereof. Under the said rights to develop, ATRECOPL is developing a scheme of residential units named as "**Elysium** on the part of the Township Land, bearing Part of Block No.[•] Village [•], falling under Taluka [•] and District Ahmedabad, more particularly described in the Schedule - I hereunder written (hereinafter referred to as "**the Project Land**");
- E. As part of the Phase – [•] of development of Elysium ("**Elysium – Phase [•]**"), comprises of total [•] (____) nos. of residential towers along with basement parking (all [•] (____) towers including basement parking together referred to as "**Towers**"). Out of total [•] (____) nos. of Towers to be developed, the Promoter is developing [•] (____) nos. of towers, v.i.z.; "[•]" Tower, "[•]" Tower, "[•]" Tower, "[•]" Tower and "[•]" Tower, in the [•] phase of its construction, including common areas, amenities, on part of the Project Land bearing block no. No. [•] of Village [•], falling under Taluka [•] and District Ahmedabad ("**The Project**").
- F. The Allottee (s) have expressed their willingness to purchase a residential unit in the [•] Tower and have approached the Promoter for allotment of a residential unit bearing unit no.____ on ____Floor in the [•] Tower (herein after referred to as the "**Said Tower**")____, having super built up area of [•] sq.ft/ [•] sq.mtrs (Carpet Area as per RERA of [•] sq.ft/ [•] sq.mtrs) more particularly described in Schedule - II hereunder (hereinafter referred to as "**the Said Unit**").
- G. The Promoter has obtained the approvals/ permissions from the concerned local authority(s) like plans, elevations, sections of the Project (as per Annexure [•] annexed herewith.

- H. The Promoter has applied for registration/ obtained registration of the Project under the provisions of RERA with the Real Estate Regulatory Authority, a copy of the said application for registration of the Project/ Registration Certificate for the Project is attached as Annexure [•].
- I. On demand from the Allottee, the Promoter has given inspection to the Allottee of all documents of title relating to the Project Land and the plans, designs and specifications prepared by the Promoter's Architects, Messrs _____[] and of such other documents as are specified under RERA and the Allottee is fully satisfied in respect of the same;
- J. The authenticated copies of Certificate of Title issued by the advocate of the Promoter, authenticated copies of extract of Village Forms VI and VII and XII or any other relevant revenue record showing the nature of the title of the Promoter to the Project Land on which the said Unit(s) is/are constructed or is/are to be constructed have also been inspected by the Allottee and is satisfied in respect of the same. The copies of the plans and specifications of the Said Unit agreed to be purchased by the Allottee(s) has been annexed and marked as Annexure [•].
- K. The Allottee(s) have conducted an independent due diligence exercise and satisfied themselves about the title of the Project Land, and permissions so far granted by the concerned authorities and have conducted a site visit and acquainted themselves with the site of the Said Unit.
- L. Based on their independent verification as above and site visit of the said Unit, the Allottee(s) have agreed to purchase and the Promoter have agreed to allot to the Allottee(s), the said Unit at a price and on the terms and conditions hereinafter appearing.
- M. The Carpet Area means the net usable area of an unit, excluding the area covered by the external walls, area under service shafts, exclusive balcony or verandah area and exclusive open terrace area but includes the area covered by the internal partition walls of the unit;

N. 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.

O. Under section 13 of RERA, the Promoter is required to execute a written Agreement for sale of said Unit with the Allottee and also to register said Agreement under the Registration Act, 1908.

P. 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 said Unit.

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

1. INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (a) words used in singular shall include the plural and vice-versa;
- (b) words that denote one gender shall denote the other gender;
- (c) reference herein to Clauses, Articles and Schedules are references to the Clauses, Articles of and Schedules of this Agreement;
- (d) references herein to documents include modifications, variations and replacements thereof and supplements thereto;
- (e) references herein to statutes and other legislation include reenactments and amendments thereof and include any subordinate or subsidiary legislation or law made under any such statute.

2. PROPERTY

Subject to and upon the terms and conditions and provisions hereof, including payment of Aggregate Payment by the Allottee(s), the Promoter hereby agrees to allot and sell to the Allottee(s) and the Allottee(s) hereby agree/s to purchase and acquire from the Promoter, on “ownership basis” the Said Unit forming part of Elysium together with proportionate undivided, indivisible share in the Project Land more specifically to be detailed in the Conveyance Deed/ Sale Deed proposed to be executed by ATRECOPL, SEMPL in favour of the Allottee(s).

3. CONSIDERATION

3.1 Based upon the terms and conditions as contained herein, the Promoter has agreed to allot to the Allottee(s) the Said Unit on the terms and conditions contained herein against a total consideration of **Rs_____/- (RUPEES _____ ONLY)** (herein after referred to as the “**Total Consideration**”) payable by the Allottee(s) to the Promoter.

3.2 The Total Consideration payable by the Allottee(s) for the Said Unit shall be paid in the following manner:

3.2.1 The Allottee(s) have paid to the Promoter as booking amount, a sum of **Rs. _____ /- (RUPEES _____)** as detailed in **Schedule- III** hereunder written (receipt whereof the Promoter doth agree to admit and acknowledge);

3.2.2 Balance consideration shall be payable by the Allottee(s) in the manner as stipulated in **Schedule-IV** hereunder written i.e. Payment Plan ;

3.3 The Total Consideration as stated above excludes Taxes (consisting of tax paid or payable by the Promoter by way of Goods and Service Tax, and cess or any other similar taxes) which may be levied, in connection with the said Unit payable by the Promoter up to the date of handing over the possession of the Unit, which shall be separately payable by the Allottee(s) in the manner as may be decided by the Promoter.

3.4 The payment of the Total Consideration and any other amount, charges by the Allottee(s) shall be by account payee cheques and/or demand drafts and/or pay orders and/or RTGS (including remittances from abroad) in favour of "**ADANI TOWNSHIP & REAL ESTATE CO. PVT. LTD.**" payable at Ahmedabad.

3.4.1 The Total Consideration 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(s) 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 along with the demand letter being issued to the Allottee(s) for the said Project, which shall only be applicable on subsequent payments. The Allottee(s) agrees to pay the said demand raised by the Promoter in this regard without any dispute and prior to execution of Registered Sale Deed.

3.5 The Allottee(s) shall at all times comply with the payment schedule set out in **Schedule-IV**. In case the Allottee(s) fails to adhere to the said payment schedule, then the Allottee(s) shall be liable to pay to the Promoter Interest on all delayed payments for the period of delay in making such payments.

3.6 Without prejudice to the rights of promoter to charge Interest in terms of clause [3.5] above, on the Allottee(s) committing default in payment on due date of any amount due and payable by the Allottee(s) 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(s) committing default of payment of any 3 (three) instalments consecutively, the Promoter shall be entitled, at his own option, to terminate this Agreement.

Provided that, Promoter shall give notice of 15 (fifteen) days in writing to the Allottee(s), by Registered Post AD/ Email address, at the address provided by the Allottee(s), 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(s) fails to rectify the breach or breaches mentioned by the

Promoter within the period of notice, then at the end of such notice period, promoter shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee, the amounts paid by the Allottee(s) against the said Unit, subject to adjustment, deduction and recovery of interest as per clause [•]above, taxes and cess, and one time pre-estimated liquidated damages which shall be equivalent to [•]% of the Total Consideration,) within a period of 30 (thirty) days of the termination.

- 3.7 The Allottee(s) agrees that in case of termination of this Agreement by either Party, the Promoter and the Allottee(s) shall execute a cancellation deed to cancel this Agreement and get the same registered with the office of the Sub Registrar. The Allottee(s) further confirms that in case if he/she/it does not turn up / support the Promoter for execution and registration of the cancellation deed mentioned above, then the Allottee(s) agrees and authorizes the Promoter to solely execute and get the cancellation deed registered with the office of the Sub Registrar. In the event such cancellation is being executed due to a failure on part of the Allottee, then that Promoter shall deduct/ recover amounts as mentioned under clause 3.7 together with costs related to the cancellation (including necessary stamp duty and registration fees) from the amount refundable by the Promoter to the Allottee(s).
- 3.8 The Allottee authorizes the Promoters to adjust/ appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee(s) undertakes not to object/ demand/ direct the Promoter to adjust his payments in any manner.
- 3.9 The Allottee(s) accept and acknowledge that the Sale Deed or the Conveyance Deed shall be executed only after full and final payment of the Aggregate Payments are paid as applicable and decided by the Promoter.

4. COMMON AMENITIES AND FACILITIES

- 4.1 Under the Development Agreement executed between SEMPL and the Promoter, the Promoter has agreed to develop the Township including the scheme Elysium with infrastructure, common areas, common amenities and facilities.

4.2 Operation and Maintenance Company (O&M Company)

- 4.2.1 The Allottee(s) have been informed and are made aware that on completion of the development of the Project and the scheme Elysium along with infrastructure facilities, common areas and common amenities and facilities the same shall be handed over by the Promoter to an operation and management company/ies identified by the Promoter (hereinafter referred to as the 'O&M Company') who shall be in charge of the overall operation and maintenance including enjoyment of the common amenities and facilities of the Township. The Allottee(s) acknowledge that the O & M Company shall be empowered to carry out all works related to operation and maintenance on its own or through any agency / company appointed by it and the Allottee(s) shall at all times be required to adhere to the rules and regulations thereof. The Allottee(s) further acknowledge and agree that they, as unit holders in the scheme “Elysium” shall have no right in the administration of the Township.
- 4.2.2 Should the Promoter so require, the Allottee(s) shall enter into separate agreements with such O&M Company. The Allottee(s) shall at all times abide by the terms and conditions of such agreements. As a unit holder in the Project, which forms part of the Elysium, the Allottee(s) shall also be obligated to incur and contribute in the expenditure incurred, decided for the use of the infrastructure, common areas and common amenities made available along with the Said Unit at rates to be decided by the O & M Company / Promoter from time to time..
- 4.2.3 The Allottee(s) have been informed by the Promoter that the Promoter proposes to lay down network for data, audio and visual communication and shall also provide requisite services on its own / through the O&M Company / or through any other service provider. The Allottee(s) agree(s) to avail of such services at cost and prices to be decided by the O & M Company / Promoter and/or such service provider as may be appointed by the O & M Company / Promoter from time to time.

4.2.4 The Promoter has demarcated the common amenities and facilities in two categories that is chargeable and non-chargeable. The Allottee(s) shall be entitled to usage of both the chargeable and non-chargeable amenities and facilities as and when developed by ATRECOPL or its nominee/s on the Township land. It is agreed and understood by the Allottee(s) that non-chargeable common amenities and facilities mean those common amenities and facilities for which there would be no entry fee, but cost of maintenance, repair, replacement, up-gradation of (wherever applicable) and usage of service/s offered by these non-chargeable common amenities and facilities would be payable periodically as maintenance charges or fees on pro-rata basis or any other reasonable basis as may be determined by SEMPL/ATRECOPL and/or its nominee/s or by the O & M Company/maintenance agency and/or its nominee/s (as the case maybe) from time to time. Utilization of the chargeable common amenities and facilities by the Allottee(s) shall be subject to such payments and observance of such terms and conditions as may be determined by ATRECOPL/SEMPPL or its nominee/s or by the O&M Company/ maintenance agency and/or its nominee (as the case maybe) from time to time.

The expression "nominee/s" shall include third party agency/ies and/or maintenance company/ies nominated or appointed for the said purpose.

4.3 Entity & Organisation (the Society)

4.3.1 The Promoter shall, , form and register an entity & organisation in respect of the entire Project and perform its obligations for conveyance of the Project as per the provisions of RERA as applicable from time to time. The nature and type, of the entity & organisation ('Society') shall be determined by the Promoter in its discretion.

4.3.2 The Allottee along with other allottee(s) in the Project/ Elysium, shall join in forming and registering the Society and agree to perform its part as applicable.

5. ALTERATIONS AND MODIFICATIONS

- 5.1 It is understood and agreed between the Parties that the Promoter will construct the Said Unit and the said Tower/Project in accordance with necessary permissions, plans, designs and specifications as approved and sanctioned by the concerned authorities. The relevant permissions, plans, designs and specification for the Said Unit have been inspected by the Allottee(s) and the Allottee(s) agree and undertake that they shall, at all times, be bound by the terms and conditions of such permissions, plans, designs and specifications.
- 5.2 The Promoter shall obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the Unit of the Allottee except any alteration or addition required by any Government authorities or due to change in law.
- 5.3 The Promoter shall confirm the final Carpet Area that has been allotted to the Allottee after the construction of the Said Tower is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3 (Three) percent. The Total Consideration 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 paid by Allottee within 45 (Forty five) days with annual interest at the rate of [•] from the date when such an excess amount was paid by the Allottee after adjusting amount to be paid by the Allottee as per the terms of this Agreement, If there is any increase in the Carpet Area allotted to Allottee(s), the Promoter shall demand additional amount from the Allottee(s) as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate as per the terms of this Agreement.
- 5.4 Allottee(s) hereby give their consent that the Promoter shall be entitled to consume the balance FSI, if any, as also additional FSI as and when available by constructing additional towers/ buildings and structures so as to avail full FSI. The FSI of any nature whether available at present or in future and/or additional construction/s shall always be the property of the Promoter who shall be at liberty to use, deal

with, dispose of, sell and transfer the same in the manner the Promoter deems fit. The Allottee(s) admit and acknowledge the aforesaid rights of the Promoter and shall not at any time raise any dispute or objection or contention whatsoever in that behalf and agree to unconditionally and irrevocably give their consent to the same. Notwithstanding anything provided herein, the Promoter at its discretion shall be entitled to utilize such additional FSI rights anywhere on the Township Land in accordance with the Applicable Laws.

6. COMPLETION OF SALE AND POSSESSION

- 6.1 The Promoter shall offer possession of the Unit to the Allottee(s) on or before [•] day of [•] 20____.

Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of Unit on the aforesaid date, if the completion of Said Tower in which the Unit is to be situated is delayed on account of the Force Majeure Events.

- 6.2 The Promoter, subject to the above and upon obtaining the building use permission (“BU”) occupancy certificate (“OC”) from the competent authority and upon receipt of Aggregate Payments from the Allottee in terms of this Agreement, shall offer, in writing, intimating that the said Unit is ready for use and occupancy, and offering possession of the said Unit to the Allottee(s) and calling upon the Allottee(s) to take possession of the said Unit within 2 (two) months days from the date of such offer. The Allottee(s) agree(s) to pay the maintenance charges as determined by the Promoter or Service Society/ Association of allottees, as the case may be. The Promoter agrees and undertakes to offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the Project.

In case the Promoter fails or neglects to offer possession of the Unit to the Allottee except on account of Force Majeure events or for reasons beyond its control by the aforesaid date and the Allottee does not intent to withdraw from the Project, then the Promoter shall be liable to pay Interest for the delay period till the handing over of the possession to the Allottee(s). If the Allottee(s) intends to withdraw from

the Project and does not intent to take possession, then the Promoter on receiving notice of termination and demand from the Allottee(s) to refund to the Allottee the amounts already received by it in respect of the Unit with Interest from the date the Promoter received the sum till the date the amount is repaid and the Promoter shall in addition also pay one time fixed pre-estimated liquidated damages of Rs. [•]/- (Rupees [•] Only) per square foot Carpet Area (as per RERA) of the Unit (which the Parties consider to be reasonable, and not as a penalty), and no other penalties, damages or liabilities. The aforesaid amounts shall be refunded within thirty (30) Days from the same being due. The date of notice of termination by the Allottee(s) shall be deemed to be the date of termination of this Agreement, provided that the Promoter may, in its discretion, require the Allottee/s, as a condition precedent to the aforesaid refund/ payments, to execute and register a Deed of Cancellation recording such termination and cancellation of this Agreement.

- 6.3 The Allottee shall enter into Registered Sale Deed for the said Unit mentioned in Schedule hereunder by making Aggregate Payment and any other dues as applicable under this Agreement to the Promoter and that Allottee shall bare entire cost of stamp duty and registration fees leviable as per prevailing laws for registration of said sale deed, along with incidental costs/ charges, advocate fees, etc.
- 6.4 If the Allottee(s) is offered possession of the Said Unit in such part or completed portion of the Said Tower where the Said Unit is located, the Promoter and/or its agents or contractors shall be entitled to carry on the remaining development and construction work in the Said Unit, the Said Tower and/or the Project Land and if any inconvenience, hardship, disturbance or nuisance is caused to the Allottee(s), the Allottee(s) shall not protest/ object to or obstruct the execution of such work nor the Allottee(s) shall be entitled to claim any compensation and/or damages and/or to complain for any inconvenience, hardship, disturbance or nuisance which may be caused to them or any other person/s.

- 6.5 The Allottee(s) shall be entitled to take possession of the Unit on such date as mentioned in the notice against payment of Total Consideration. In case the Allottee(s) fail to take possession on such date ("Delivery Date"), for any reason whatsoever, the Promoter shall have the right to levy a monthly holding charge being a separate/independent pre-estimated and fixed charges in addition to (and not in substitution of) interest, calculated at the rate of Rs. [•]/- per square foot Carpet Area (as per RERA) of the Unit, per month ("Holding Charges") on the Allottee(s) which will be leviable from the Delivery Date of said Unit till the date of actual possession. This amount shall be payable by the Allottee (s) at the time of taking over possession of the Said Unit. The Parties agree that the monthly holding charges are not penal charges in nature but shall be utilised by the Promoter for the purposes of keeping the Unit secured and free from any encroachment or other encumbrance till the time the possession of the same is taken over by the Allottee (s). If the Allottee (s) fails to take possession within 30 days of Delivery Date, then in addition to the monthly holding charges, the Promoter shall also have the right to terminate this Agreement with immediate effect.
- 6.6 At the time of taking possession of the Said Unit and in any event within seven (7) days of the receipt of the written notice to take possession from the Promoter referred to above, the Allottee(s) shall fully satisfy itself/ themselves with regard to the plumbing, electric, sanitary, water fixtures and fittings, locking devices, doors, windows, glass, tiles and other items in the Unit and acknowledge in writing to that effect to the Promoter and the Allottee(s) shall not at any time thereafter raise any dispute objection or contention whatsoever in that behalf. Subject to what is stated hereinabove, if within a period of five years from the date of handing over the Unit to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the Unit or the Said Tower in which the 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 RERA . 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.

- 6.7 In case the Allottee(s) are desirous of transferring or assigning their rights under this Agreement to any person, the Allottee(s) shall do so only with prior written permission of the Promoter/ Service Society. Provided that the permission granted shall be subject to the terms and conditions contained herein, any other conditions imposed by the Promoter for such transfer, payment of transfer fees to the Promoter/ Service Society and payment of outstanding maintenance charges (if any) to the Promoter/ the Society and/or the O&M Company, as the case maybe. Provided further that unless waived by the Promoter, the Promoter shall have the right to withhold its consent to transfer unless and until the Society and/or O&M Company (as the case maybe) grants a no due certificate with respect to the said Unit to the Allottee(s). Notwithstanding anything provided to the contrary herein, the Promoter may at its sole discretion refuse to grant such permission for transfer or assignment by the Allottee(s) of their rights under this Agreement without assigning any reasons therefor. The Allottee agrees that in case of such assignment, it shall bear all the cost and expenses (including stamp duty and registration fees) in connection with or in relation to such assignment.

7. General Representation and Warranties:

Each Party represents and warrants to the other that:

- 7.1 it has the power to execute, deliver and perform its obligations under this Agreement;
- 7.2 this Agreement constitutes its legal, valid and binding obligation, enforceable in accordance with its terms;
- 7.3 the execution, delivery and performance of its obligations under this Agreement does not:
- 7.3.1 contravene any law, regulation or order of any Governmental or other official body or agency or any judgment or decree of any court having jurisdiction over it; or
- 7.3.2 conflict with or result in any breach or default under any agreement, instrument, regulation, license or authorization binding upon it or any of its assets.

8. COVENANTS AND UNDERTAKINGS OF THE ALLOTTEE

The Allottee(s) for himself/ themselves and with an intention to bring all persons into whosoever hands the Unit may come, hereby covenant with the Promoter as follows agree to undertake as under:

- 8.1 on or before delivery of possession of the Said Unit, pay to the Promoter all amounts towards maintenance of common amenities and facilities, legal charges, Society admission fee, electricity installation, proportionate share of taxes, etc. as may be fixed by the Promoter from time to time;
- 8.2 promptly pay the basic price and other charges on the Carpet Area of the Said Unit as referred to in Schedule-[•], which shall mean and include but shall not be limited to the proportionate share of common areas, areas for services, facilities and amenities and the Allottee(s) have agreed to the same and they shall not raise any objections in future;
- 8.3 take possession of the said Unit within 60 days of the Promoter giving intimation to the Allottee(s) that the Said Unit is ready for use and occupation;
- 8.4 use the Said Unit or any part thereof or permit the same to be used only for the purpose of residence and shall not use it for any other purpose(s);
- 8.5 be liable to bear and pay to the Promoter until the Society is formed, the proportionate share of outgoings pertaining to the taxes and levies by the municipal corporation, panchayat and any other local body or authority having jurisdiction and all other expenses necessary and incidental to the management and maintenance of the Said Unit at such rates as maybe decided by the Promoter, the O&M Company or the applicable authorities as the case maybe;
- 8.6 be liable to bear and pay regularly instalments of maintenance charges to the Society and O&M Company and/or any other entity as may be decided by the Promoter shall also be bound by the resolutions and the rules and regulations that may be

framed for use and enjoyment of the common amenities and facilities of the Township;

- 8.7 the Society may collect contributions from all the unit holders in the scheme including the Allottee(s) for the Township infrastructure and may pass on the same to the O & M Company. The Allottee(s) are fully aware that both the Society and the O&M Company may enter into such agreements or arrangements or understanding as may be needed for this purpose. The Allottee(s) have granted their express consent and have no objection to any such arrangement and agree to do all such acts and deeds as Allottee(s) in the scheme at such time and in the manner as directed by the Promoter from time to time;
- 8.8 pay the applicable stamp duty and registration charges (if any) at the time of registration of this Agreement as well as at the time of execution of the sale deed or the deed of conveyance;
- 8.9 sign and execute agreement/s and the other documents including but not limited to the deed of allotment/ conveyance, maintenance agreement/s, declaration/s, indemnity bond/s, deed of undertaking/s, mortgage deeds (if required by any financial institutions), tripartite agreement/s and all other agreements, papers and documents in such form and with such conditions as may be required by the Promoter from time to time;
- 8.10 for the purpose of incorporating and registering a Society or any body or association of members of the scheme, to sign and execute applications for registration and/or membership and other papers and documents necessary for the formation and the registration of such a Society or body or association and as directed by the Promoter from time to time. The Allottee(s) shall ensure that any document required to be signed by the Allottee(s) is returned to the Promoter within a maximum period of 10 days from the time the same has been forwarded by the Promoter to the Allottee(s);
- 8.11 To maintain the Said Unit at their own cost in good condition from the date the possession of the Said Unit and not do anything in or to the Said Unit or the Project Land, staircase or any passages or to do anything which may be against the

Regulations or the rules, regulations or bye-laws of the concerned Society, the O&M Company or any other authority or change/alter or make addition in or to the Said Unit or any part thereof without the prior permission of such Society, the O&M Company and/or any concerned authorities;

- 8.12 the Allottee(s) shall not protest, object to or obstruct the execution of any development work on the Township Land nor shall the Allottee(s) be entitled to claim any compensation and/or damages and/or to complain for any inconvenience, hardship, disturbance or nuisance which may be caused to them or any other person/s, on account of work being undertaken for the completion of the development of the Project Land and/or Township Land;
- 8.13 not interfere with the rights of the Promoter (either by way of any objections, disputes or through judicial injunctions or prohibitory orders of any tribunal body or authority or under any provisions of law or otherwise) to construct on the Project Land and/or Township Land at such locations, as may from time to time be decided by the Promoter and/or SEMPL, any additional buildings/structures, sub-stations for electricity or office for management of the new building/s and build underground and overhead tanks structures, offices for the O&M Company/ Society, cabins for watchmen, toilet units for domestic servants/watchmen, septic tank, and other structures, on the Project land and/or Township Land and laying through or under or over the Project Land and/or Township Land or any part thereof, pipelines, underground electric and telephone cables, water lines, gas pipelines, drainage lines, sewerage lines, water harvesting arrangement, tube well and other devices etc. belonging to or meant for any of the units, towers/ buildings and other structures which are to be developed and constructed by the Promoter on the Project Land and/or Township Land;
- 8.14 not do anything which causes damage or is likely to jeopardise the safety of the said Unit and/or any other units, towers/buildings or structures on the Project Land and/or Township Land, impair the easement of other unit buyer(s) or cause any structural change in the Said Unit or the Said Tower where the Said Unit is situated. In case if any such damage is caused on account of negligence or default of the Allottee(s) in this behalf, the Allottee(s) shall be liable for the consequences thereof;

- 8.15 Not to demolish or caused to be demolished the said 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 said Unit or any part thereof, not to make any alteration in the elevation and outside colour scheme of the Said Tower in which the Said Unit is situated and keep the portion, sewers, drains, pipes in the Said Unit and appurtenances thereto in good tenable repair and condition, and not chisel or in any other manner damage columns, beams, wall, slabs or RCC, partition walls or other structural components in the Said Unit without the prior written permission of the Promoter;
- 8.16 not do or permit to be done any act or thing which may render void or voidable any insurance of the Project Land and the said Said Tower in which the Said Unit is situated or any part thereof or whereby any increased premium/excess shall become payable in respect of such insurance;
- 8.17 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 Said Tower in which the said Unit is situated;
- 8.18 pay to the Promoter within 30 days of demand by the Promoter, any additional security deposit demanded by concerned local authority or Government for providing electricity or any other service connection to the Said Tower in which the Said Unit is situated;
- 8.19 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 Said Unit by the Allottee(s);
- 8.20 The Allottee shall not let, sub-let, transfer, assign or part with the interest or benefit factor of this Agreement or part with the possession of the Unit until all the dues payable by the Allottee to the Promoter under the Agreement are fully paid.
- 8.21 observe and perform all the rules and regulations which the Society or the O&M Company may adopt as also any additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the overall

scheme and the Said Units therein and for the observance and performance of any building rules, regulations (including the Regulations) and bye-laws for the time being in force of the concerned local authority and of Government and other public bodies;

- 8.22 observe and perform all the stipulations and conditions laid down by the Promoter, SEMPL, the Society or the O&M Company regarding the occupation and use of the Said Unit in the scheme "**Elysium**" forming part of the Township and shall pay and contribute regularly and punctually towards the maintenance or other outgoing;
- 8.23 if the Allottee(s) is/are a non-resident/foreign national of Indian origin, it shall be the sole responsibility of the non-resident/foreign national of Indian origin himself to comply 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 with regard to remittance of any amount and for acquisition of the Said Unit or for transfer thereof. The Allottee(s) has to strictly comply with such regulations and satisfy the Promoter in this regard, on failure whereof the Promoter may at its own discretion shall have the right to cancel the allotment of the Said Unit;
- 8.24 permit the Promoter and its surveyors and agents, at all reasonable times, to enter into the Said Unit or any part thereof for the purpose of carrying out repairs/maintenance.
- 8.25 for the purpose of raising finance or availing loans from banks or financial institutions, Allottee(s) shall be entitled to mortgage or create charge on their right, title or interest, if any, in the Said Unit Project to the Promoter along with the financial lenders having a first charge or lien on the Said Unit for any dues recoverable from the Allottee(s). The documents creating mortgage/charge in favour of such financial lenders would disclose the terms and conditions on which the Allottee(s) would hold the Said Unit and therefore, in the event of realization of mortgage/charge, the transferee would also be bound by such regulations. Allottee(s) shall not be entitled to transfer the Said Unit during the

subsistence of such charge and the Promoter shall also not transfer the Said Unit until all the outstanding amounts/charges are paid and until a No Objection Certificate is issued by such financing lenders with regard to the mortgage on the Said Unit. Provided that the right to create mortgage or any charge by the Allottee(s) shall be only with respect to the Said Unit and no other part of the Project Land, the Township Land or the Township.

- 8.26 The Allottee(s) are aware about regulations, provisions of law, and orders of Government in respect of use of the Said Unit on the Project Land and rules and regulations framed and conditions to be imposed in regard to the Township and are also aware that certain other permissions / approvals are in the process of being granted and that the sale deed or the conveyance deed in respect of the Said Unit shall be executed Project to the terms and conditions of such permissions. The Allottee(s) acknowledge that the Township Land includes lands spread over four villages belonging to different parties, who have agreed to pool those lands for the purpose of the Township and that the Allottee(s) shall at all times abide by the directions that may be made in this respect by the parties concerned.
- 8.27 The Allottee(s) agree that any default by the Allottee(s) of their obligations under this Clause shall amount to breach and the Allottee(s) shall indemnify and keep the Promoter, SEMPL, the Society and the O&M Company fully indemnified against any loss or liability, cost or claims, action or proceedings, if any that may arise, at any time after the execution of this Agreement and in future against it owing to any violation or non-compliance of the obligations, declarations or covenants set out herein or any other documents, executed / to be executed by the Allottee(s).
- 8.28 Not to store in the said Unit any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the Said Towers in which the 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 Said Tower in which the Unit is situated, including entrances of the Said Tower in which the Unit is situated and in case any damage is

caused to the Said Tower in which the Unit is situated or the Unit on account or negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

- 8.29 To carry out at his own cost all internal repairs to the said Unit and maintain the 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 Said Tower in which the Unit is situated or the 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.

9. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

The Promoter hereby represents and warrants to the Allottee as follow:

- 9.1 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;
- 9.2 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;
- 9.3 There are no encumbrances upon the Project Land or the Project except those disclosed in the Title Report;
- 9.4 There are no litigations pending before any Court of Law with respect to the Project Land or Project except those disclosed in the Title Report;
- 9.5 All approvals, licenses and permits issued by the Competent Authorities with respect to the Project, Project Land and said Said Tower 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 Said Tower 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, Towers and Common Areas ;

- 9.6 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 ;
- 9.7 The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or part with respect to the Project Land, including the Project and the said Unit which will, in any manner, alter the rights of Allottee under this Agreement;
- 9.8 The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Unit to the Allottee in the manner contemplated in this Agreement;
- 9.9 At the time of execution of the conveyance deed of the structure to the Association of Allottees, the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottees, in accordance with the applicable law;
- 9.10 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 ;
- 9.11 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.

10. Termination:

- 10.1 The Allottee/s agree/s and confirm/s that, without prejudice to all the rights, powers, authorities, discretions, entitlements and remedies of the Promoter under this Agreement, and Applicable Law, the Promoter shall be entitled, in its discretion, to terminate and cancel this Agreement in the circumstances set out in clauses (10.2) and/or (10.3) hereinbelow.
- 10.2 If due to Applicable Law, and/or any action of Government Authorities, and/or any legal action, circumstances, or reasons, and/or any Force Majeure Event, the Promoter, in its discretion, is of the opinion that the Project, including construction of the Unit or any of the Said Tower, and/or the Common Areas and Amenities, shall or may be suspended, or stopped, for twelve (12) months, or more, or any part of the Project has, in fact, been stopped or suspended for the aforesaid period of twelve (12) months, then the Promoter shall be entitled, in its discretion, to terminate and cancel this Agreement by delivering a written notice of termination to the Allottee/s. On the delivery of such notice to the Allottee/s, this Agreement and any writings as may have been executed in pursuance hereof, shall automatically and forthwith stand cancelled and terminated, without any further act, deed, matter or thing having to be done, executed, or performed, by the Parties; provided that the Promoter may, in its discretion, direct the Allottee/s to execute and register a Deed of Cancellation (in terms of a draft prepared by the Promoter) recording the termination and cancellation of this Agreement, which the Allottee/s shall be bound and liable to do. Pursuant to the aforesaid termination, and subject to the Allottee/s executing and registering the aforesaid Deed of Cancellation, if called upon by the Promoter, and thereupon the Promoter shall refund to the Allottee/s solely the Purchase Price installments and unutilized other charges & deposits received and realised by the Promoter, together with Interest from the date such payments were received and realised by the Promoter, together with an agreed one-time fixed pre-estimated liquidated damages amount of Rs.[•]/- (Rupees [•] Only) per square foot Carpet Area (as per RERA) of the Unit (which Parties consider to be reasonable, and not as a penalty). The aforesaid refund amount, and the pre-estimated liquidated

damages less the brokerage/commission paid to estate agent/s in relation to the allotment of the Unit, shall be paid by the Promoter within thirty (30) Days from the date on which such amounts are required to be paid to the Allottee/s. It is agreed and clarified that other than the aforesaid refund amount together with interest thereon and pre-estimated liquidated damages to be paid, the Promoter shall not be liable to make payment of any further or other damages, compensation amounts, or liabilities to the Allottee/s, and shall not be liable to refund any of the Taxes paid by the Allottee/s.

- 10.3 If the Allottee/s commits an Event of Default, the Promoter shall be fully and freely entitled, in its discretion, and without prejudice to all its rights and remedies herein, and under Applicable Law, to deliver to the Allottee/s a fifteen (15) Day prior notice in writing of its intention to terminate and cancel this Agreement, and if the Allottee/s fails, refuses and neglects to remedy or rectify such Event of Default, to the satisfaction of the Promoter, by the expiry of the aforesaid notice period of fifteen (15) Days, then this Agreement and any writings that may have been executed in pursuance hereof shall automatically and forthwith stand cancelled and terminated without any further act, deed, matter or thing being required to be done, executed and performed; provided that the Promoter, in its discretion, may require the Allottee/s to execute and register a Deed of Cancellation (in terms of a draft prepared by the Promoter) recording the termination and cancellation of this Agreement, which the Allottee/s shall be liable to do. On and after such termination the liquidated damages payable by the Allottee under the terms of this Agreement, shall be deducted and appropriated by the Promoter from and out of the Purchase Price and the other charges & deposits paid by the Allottee/s, and received and realised by the Promoter, and the net balance thereof, shall, subject to the Allottee/s executing and registering the aforesaid Deed of Cancellation if directed by the Promoter, be paid to the Allottee/s, by the Promoter within thirty (30) Days from the date on which such amounts are required to be paid to the Allottee/s, subject always to receipt by the Promoter of purchase price and consideration (excluding Taxes) that is sufficient to defray the installment/s thereof. It is agreed and clarified that other than the aforesaid amount, the Promoter shall not be liable to bear, pay and discharge to the Allottee/s any other amounts, charges, liabilities, compensation

or damages.

- 10.4 It is agreed and confirmed by the Allottee/s that the termination and cancellation of this Agreement, under any of the terms, conditions and provisions of the Agreement, including under clause (10.2) or (10.3), the following shall forthwith apply and bind the Allottee/s, that is:
- 10.5 the Allottee/s shall cease to have any right, title, interest, claim, or demand in or to the Unit and the Parking Space/s, under this Agreement, and the Promoter shall be fully and freely entitled, without any objection, or obstruction, to allot and sell, deal with and/or otherwise encumber, alienate or dispose off the same, in such manner, for such consideration and on such terms and conditions as the Promoter deems fit, in its discretion;
- 10.6 any mortgage, charge, lien or security interest created by the Allottee/s over the Unit, and/or the Allottee/s interest under this Agreement, shall automatically stand terminated, cancelled, released and discharged, without any act, deed, matter or thing required to be done, executed or performed.

11. INSURANCE AND SAFETY

Upon completion of construction of each of the Towers, and subsequently upon completion of construction of the Common Areas & Amenities the same shall be respectively insured by the Promoter, to such extent, as it deems fit, in its discretion, against risks including third-party liability, acts of God, etc., but not in respect of any articles, chattels, goods, or personal effects therein; all of which shall be suitably insured by the allottees and purchasers at his/her/their/its own cost and liability. The cost of the insurances to be obtained by the Promoter shall be recovered from the Allottee/s as a part of the Other Charges & Deposits and the Allottee/s shall bear and pay the same.

12. INDEMNITY

The Allottee/s hereby agree/s and undertake/s to indemnify and keep indemnified and saved harmless at all times, the Indemnified Parties against all loss or damage, and/or any suits, actions, proceedings or notices that they, or any of them, may sustain and suffer, and all costs, charges and expenses, that they, or any of them, may incur by reason, or as a result of any failure, breach, default, non-observance, or non-performance, or non-compliance by the Allottee/s of any of the terms, conditions and provisions of this Agreement, and/or in case the Promoter finds it in future the statements and information furnished by the Allottee(s) as herein are false and untrue.

- 13.** 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 Service Society or Association or Company or towards the outgoings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

14. GENERAL PROVISIONS

14.1 Interest; Other Charges

Without prejudice to all the Promoter's rights and remedies herein, and under Applicable Law, the Allottee/s shall be liable to pay, to the Promoter, Interest on all outstanding, overdue, and/or unpaid, Aggregate Payments calculated from the due date for payment thereof till payment in full (with accrued Interest). In addition to the Allottee/s's liability to pay Interest as aforesaid, the Allottee/s shall also be liable to pay and reimburse to the Promoter, all costs, charges, expenses and damages whatsoever, which may be incurred, borne, suffered, or paid, by the Promoter, including in relation to any suits, actions, proceedings, or notices filed, instituted or issued by or against it, for the purpose of enforcing any of its claims, rights and/or benefits under this Agreement and/or for enforcing obligations, payments of and recovering from the Allottee/s such outstanding amounts, charges and liabilities, including Interest as aforesaid under this Agreement.

14.2 Allottee/s Obligation of Confidentiality

14.2.1 The Allottee/s shall during the subsistence of this Agreement and at all times thereafter, keep strictly confidential all Confidential Information, and shall not, without the prior written permission of the Promoter, which may be granted, or refused, in the Promoter's discretion, disclose, or divulge, directly, or indirectly to any third party, except to the Allottee/s advisors and officers (subject always to similar duties of confidentiality), any Confidential Information, except where any Confidential Information:

15.2.1.1 is required by Applicable Law to be disclosed;

15.2.1.2 is required to be disclosed by any Governmental Authority with relevant powers to which the Allottee/s is subject or submits;

15.2.1.3 is or shall (otherwise than by breach or default of this Agreement) be in the public domain;

15.2.1.4 is required in connection with any financing which the Allottee/s may require or has already obtained in terms and in accordance with this Agreement.

14.2.2 Without prejudice to the generality of the foregoing provisions, the Allottee/s agree/s and undertake/s that no press releases, statements, interviews, publicity, advertisement, notices, disclosures, and/or any other publicity, whether in print or digital media (including social media), of, or concerning, or related to, the agreement for allotment and sale herein, and/or any Confidential Information, shall be directly or indirectly issued, given, made, motivated, distributed, generated, or disseminated, in any manner, and by the Allottee/s, without the prior written permission of the Promoter, which permission may be refused by the Promoter, in its discretion.

14.3 Intellectual Property

14.3.1 The Allottee/s acknowledge/s that all Intellectual Property is and shall always be exclusively owned and held by the Promoter alone and that the Allottee/s shall never have any right, title, interest or licence in respect thereof;

14.3.2 The Allottee/s shall not reproduce/replicate/publish or use in any manner howsoever, whether for commercial purposes, personal reasons, or otherwise, any

Intellectual Property, and/or any Plans, Approvals, Informative Materials and/or any such materials which may be created or intended/proposed to be created or marketed by the Promoter, and disclosed to the Allottee/s, prior to, or during the subsistence of, the Agreement;

14.3.3 The Allottee/s shall immediately bring to the notice of the Promoter any improper or wrongful use or any unauthorised replication/reproduction of Intellectual Property, by any persons or parties, which has come to its/their knowledge;

14.3.4 The Allottee/s shall not assist, and/or co-operate, with any person, in any manner howsoever, in the commission of any acts, deeds, matters or things, the commission whereof would amount to a breach or default of the provisions of this clause (13.3).

14.4 **Promoter's Overriding And Paramount Right Over The Unit & Parking Space/s**

14.4.1 Without prejudice, and in addition, to all its other rights and remedies under this Agreement, it stated that till payment of all the outstanding by the Allottee and execution and registration of the Sale Deed / Deed of Conveyance and related documents, the Said Unit and the Parking Space/s shall be, exclusively owned and held by the Promoter and under this Agreement, the Promoter is merely agreeing to be allot and sell . Till the execution of the Sale Deed / Deed of Conveyance, the Promoter shall be deemed to have first, overriding and paramount charge and lien over the Said Unit and the Parking Space/s in respect of all outstanding and unpaid Aggregate Payments payable by the Allottee/s to the Promoter.

14.4.2 Nothing contained in this Agreement is intended to be, and/or shall be construed as, a grant, transfer, demise or assignment in law of any part of the Project Land, and/or the Towers and/or the Common Areas & Amenities to the Allottee/s. So far as the Allottee/s right/s, interest and benefit/s are concerned, the nature and scope of this Agreement is limited to an agreement for allotment and sale of the Said Unit strictly upon and subject to the terms, conditions and provisions herein. The Project, the

Project Land, the Towers , and the Common Areas & Amenities, are and shall always remain property of the Promoter until the transfer/s thereof, as provided in this Agreement. The Allottee/s shall also not have any claim, save and except, in respect of the Said Unit hereby agreed to be sold, and the benefit of the use of the Parking Space/s thereto.

14.5 Amendment / Modification

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

14.6 Notices

All notices, intimations, demands, correspondence and other communications to be served on the Allottee/s or the Promoter, as the case may be, under, and/or in pursuance of this Agreement, shall be deemed to have been duly, effectively and sufficiently delivered, if dispatched to the Allottee/s or the Promoter by Registered Post A.D., or by hand delivery, to the postal address, and/or by e-mail, at the e-mail address of the Allottee/s and the Promoter, respectively, as recorded in the Statement annexed hereto and marked **Annexure [•]**

14.7 Waiver

14.7.1 Neither this Agreement, nor any term or provision hereof, shall be changed, waived, discharged, or amended, orally, except that any term of this Agreement may be amended and the observance of any such term may be waived (either generally or in a particular instance and either retroactively or prospectively) by the Parties; provided however that no such waiver shall extend to or affect any obligation of a Party not expressly waived by the other Party, or impair any right consequent therein.

14.7.2 Neither the failure to exercise, nor any delay in exercising, any right, power, privilege or remedy, by a Party, under this Agreement, shall in any way impair or affect the exercise thereof by such Party, or operate as a waiver thereof by the Promoter in whole or in part.

14.8 Promoter's Rights Cumulative

The rights, powers, privileges and remedies of the Promoter under this Agreement, are and shall be cumulative, and are not exclusive of any rights, powers, privileges or remedies of the Promoter, as may be available under Applicable Law, or otherwise.

14.9 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 Unit to the total carpet area of all the units in the Project.

14.10 Severability

Any provision of this Agreement, which is invalid or unenforceable, shall be ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof. If for any reason whatsoever, any provision of this Agreement is or becomes, or is declared by a court of competent jurisdiction to be, invalid, illegal or unenforceable, then the Promoter will prepare and provide the provision/s to be substituted, which provision/s shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.

14.11 Entire Agreement

This Agreement constitutes and contains the entire, composite and complete agreement between the Parties with respect to the agreement herein for allotment and sale of the Said Unit, and supersedes all prior letters of intent, term sheets, writings, correspondence, e-mails, communications, negotiations, Informative Materials etc. (whether oral or written), issued, and/or executed and/or exchanged between the Parties, and/or their respective agents, representatives and officers; none of which shall be referred to and/or relied upon by the Allottee/s.

14.12 PLACE OF EXECUTION :-

The execution of this Agreement shall be complete only upon its execution by the Promoter, through its authorized signatories, at the Promoter's Office in Ahmedabad after execution by the Allottee, and upon registration at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Ahmedabad.

14.13 Registration

The Promoter and the Allottee/s shall, as required under RERA, immediately after the execution of this Agreement but in any event, not later than four (4) months from the date hereof, at the Allottee/s' own costs, expenses and initiation, present and lodge this Agreement for registration with the Office of the Sub-Registrar/Joint Sub-Registrar of Assurances at _____, and admit execution hereof. If the Allottee/s fail/s or neglect/s to present and lodge this Agreement for registration and/or admit execution thereof, for any reason whatsoever, the Promoter will not be liable or responsible for the non-registration of this Agreement and for the consequences arising therefrom, nor shall the Promoter be liable to pay any penalty for their late attendance to complete the registration formalities.

14.14 Binding Effect

It is agreed that forwarding this Agreement to the Allottee/s by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee/s until, firstly, the Allottee/s sign/s and deliver/s this Agreement with all the annexures and schedules along with the payments due as stipulated in the schedule of payment set out in the Statement annexed hereto and marked Annexure 'H' and secondly, appears for registration of the same before the Office of the Sub-Registrar/Joint Sub-Registrar of Assurances concerned, as and when intimated in writing by the Promoter. If the Allottee/s fail to execute and deliver to the Promoter this Agreement within thirty (30) Days from the date of its receipt by the Allottee/s and/or appears before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee/s for rectifying the default, which if not rectified within fifteen (15) Days from the date of its receipt by the Allottee/s, application of the Allottee/s shall be treated as cancelled and all sums deposited by the Allottee/s in connection therewith, after deducting the Booking

Amount, shall be refunded to the Allottee/s within thirty (30) Days from the cancellation of allotment without any Interest or compensation whatsoever.

14.15 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 Unit in case of a transfer, as the said obligations go along with the Unit for all intents and purposes.

14.16 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.

14.17 Costs

14.17.1 All costs, charges and expenses, including stamp duty and registration charges payable upon and in respect of this Agreement shall be borne and paid solely by the Allottee/s.

14.17.2 All costs, charges and expenses, stamp duty, registration charges, Taxes etc arising, and/or payable, in respect of all deeds, documents, instruments and writings incidental or related to this Agreement, and/or to be executed in pursuance hereof, that is, the transfer and conveyance of the Project land, the Said Towers and the Common Areas & Amenities to the Entity & Organisation, and all other related and incidental deeds, documents and writings including all costs, charges and expenses for preparing and engrossing the same, professional fees or charges payable to the Promoter's Advocates & Solicitors and towards stamp duty and registration fees, shall be proportionately borne and paid by the Allottee/s and by the purchasers and allottees of the other Premises in the Project. The Promoter shall not be liable to bear and pay any such liabilities, or contribute towards the same.

14.18 Successors and Assigns

14.18.1 Neither Party shall assign its rights, liabilities or obligation under this Agreement, without the prior written consent of the other Party and in accordance with the applicable law;;

14.19 Dispute Resolution

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

14.21 Arbitration

All disputes, differences and/or claims arising under or in respect of this Agreement, and/or any terms, conditions or provisions hereof, shall be referred to arbitration by a sole arbitrator, who shall be one of the three persons named (in writing) by the Promoter to the Allottee/s, out of which the Allottee/s shall select one name, and such person shall thereupon act as the sole arbitrator and the decision/award of such arbitrator shall be final and binding on the Parties. The arbitration shall be governed by the provisions of the Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be in English language and shall be held only in Ahmedabad. The cost of the arbitration proceedings shall be borne by the Promoter and the Allottee/s in equal shares.

14.20 Governing Law and Jurisdiction

This Agreement shall be governed in all respects by the laws of India and subject to the provisions of Clause 14.20 (Dispute Resolution) courts at Ahmedabad shall have exclusive jurisdiction.

14.21 **Survival**

This Clause (14.22), Clause (10)(Termination) Clause (14.6) (Notices), Clause (14.21) (Governing Law and Jurisdiction), Clause (14.20) (Dispute Resolution and Clause (14.2) (Confidentiality), and all other rights and obligations of the Parties that are held after, and/or are required to be observed and performed upon and after the termination of this Agreement, shall survive the termination of this Agreement, and the Parties shall continue to respectively hold such rights, and be bound, liable and obliged to comply with their obligations in respect thereof.

SCHEDULE - I

Land bearing Part of Block Nos. [•] of Village [•], falling under Taluka [•] and District Ahmedabad, referred to as **"the Project Land"**.

SCHEDULE -II

(Particulars of the said Unit)

All that Immovable Residential Property bearing Unit No. [•] **on [•] th Floor, of [•]** Tower, having super built up area of [•] Sq. Ft./ [•] sq.mtrs. (Carpet Area as per RERA [•] Sq.ft./ [•] Sq.mtrs.) of "Elysium – Phase [•]" situate on part of Land bearing Block [•] of Village [•], falling under Taluka [•] and District Ahmedabad, referred to as "the Said Unit" which is bounded by i.e. to say,

EAST :

WEST :

NORTH :

SOUTH :

SCHEDULE - III

(Details of booking amount paid)

Name of Bank On which cheque is drwan on	Date of Cheque	Cheque No.	Amount ₹
TOTAL			

SCHEDULE-IV

(PAYMENT SCHEDULE)

Description	Amount Payable	Amount ₹	Service Tax ₹	Total ₹
Booking Amount				
Within [•] Days				
On completion of Basement[•]				
On completion of Basement [•]				
On completion of Plinth				
On completion of [•] Floor Slab				
On completion of [•]th Floor Slab				
On completion of [•]th Floor Slab				
On completion of [•] th Floor Slab				
On completion of Top Floor Slab				
On Possession				
Other Charges include but not limited to AUDA, GEB & Legal Charges, Maintenance Deposit for Township and Society and applicable Maintenance Charges				
Total				

IN WITNESS WHEREOF the Parties hereto have hereunto set and subscribed their respective hands and seals the day and year first hereinabove written.

Signed sealed and delivered for and on
behalf of **SHANTIGRAM ESTATE
MANAGEMENT PRIVATE LIMITED**

[Authorised Signatory]

Signed sealed and delivered for and on
behalf of **ADANI TOWNSHIP & REAL
ESTATE COMPANY PVT. LTD.**

[Authorised Signatory]

Signed and delivered by :

Mr _____

1.
(Signature - Buyer's Witness)
2. _____
(Signature - Promoters Witness)

