

Draft for RERA Approval

DEED OF TRANSFER

THIS DEED OF TRANSFER (hereinafter referred to as the "Transfer Deed") is made at Gandhinagar (Gujarat) on this _____ day of _____, Two Thousand Twenty (2020)

BY AND BETWEEN

WTC Noida Development Company Private Limited [PAN: _____], a company incorporated in India, under the Companies Act, 1956 having its registered office at GF-09, Plaza M-6, Uppal's Building, District Centre, Jasola, New Delhi – 121 0025 (acting through its Authorised Signatory Mr. _____ duly Authorised vide Board Resolution dated _____), hereinafter referred to as 'the Promoter' or the 'Transferor' which expression unless repugnant to the context or subject shall mean and include its successors, representatives and assigns of the **FIRST PART**;

AND

MR./MRS _____ [PAN: _____] , aged _____ years, an adult, residing at _____ (hereinafter collectively referred to as "Allottee" or "Transferee", which expression shall, unless repugnant to the context thereof, include his/her heirs, legal representations, successors, administrators, executors, permitted assigns) of the **SECOND PART**;

The Promoter/ Transferor and the Allottee/Transferee are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

A. Transferor is a Company carrying on business as Real Estate Development.

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- B. For the purpose of the development of GIFT City the Government of Gujarat (GoG) vide Government Resolution Nos. JMN/222007/1966/A.1 dated 22.03.2011 read with amended GR No. JMN/222007/1966 (PART)/A.1 dated 18.10.2017 and GR no, JGDH/1608/655/GH dated 22nd March 2011 read with Order No. CB/JMN/Vashi. 6254 to 6270/2011 dated 15th April, 2011 of the District Collector, Gandhinagar and Government Resolution No. JMN/222007/1966/A.1 dated 7th June 2011 and Order No. CB/JMN/Vashi. 8466 to 8480/2011 dated 10th June 2011 of the District Collector, Gandhinagar, transferred lands admeasuring 412 acres (hereinafter referred to as the "GIFTCL Land" or "NON SEZ Area") to GIFTCL and lands admeasuring 261 acres to GIFT SEZ Limited (hereinafter referred to as "SEZ land" or "SEZ area") situated at villages in Ratanpur, Phirozpur, Shahpur and Valad, Taluka and District Gandhinagar, Gujarat.
- C. The development of the GIFT Project is subject to the regulations and the terms and conditions as set out in the GIFT Area Development Control Regulations (hereinafter referred to as "GDCR") sanctioned by GoG, Ministry of Urban Planning or Planning Authority constituted and notified vide its notification No.GH/V/170 of 2011/GIFT- 102011-2523-L dated October 19, 2011 for the GIFT Project under the provisions of the Gujarat Town Planning and Urban Development Act, 1976.
- D. Vide an Agreement to Lease cum Development Agreement dated 23.09.2014 duly registered with the office of the sub registrar of assurances at Gandhinagar vide serial no 13023/ 2014 dated 23.09.2014 and the subsequent Addendums and Supplementary Agreements to the said ATL between GIFTCL and the Transferor (hereinafter referred to as the "ATL cum DA"), the Transferor/ Promoter has been granted the development rights to

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develop the Project 'World Trade Centre, GIFT City', at GIFT City, Gujarat and related facilities with total BUA of 10,42,528 Sq. Ft. on the Allotted Land (i.e. land bearing No. 51A (being 6708 Sq. mtrs.) and at 51 B (being 7083 Sq. mtrs.) having survey No. 500 (Old No.P-262/1-P) lying at village Ratanpur, District and Taluka Gandhinagar state of Gujarat and being part of Block No 51, Road 5E, Zone 5, GIFT City, Gujarat 382355.

- E. It was provided in the said ATL-cum-DA that subject to the compliance of the terms of the Agreement to Lease on the part of the Promoter/ Transferor and on completion of the said World Trade Centre GIFT City Project with issuance of the Occupancy Certificate thereof, a Lease Deed of the Allotted Land or part thereof, for a period of 99 (Ninety-Nine) years from the Effective date of the said ATL cum DA would be executed in favour of the Promoter/ Transferor.
- F. Vide the said ATL cum DA, the Transferor herein has become entitled to design, finance, development, construction and operation & maintenance and transfer of World Trade Centre GIFT City Project in GIFT City and related facilities, as may be developed by the Transferor, on the allotted Land pursuant to the Development Rights granted under the ATL cum DA including additions, modifications, alterations and extensions thereto as may be affected by the Transferor from time to time, as per the plans and layouts approved and sanctioned by the Competent Authority.
- G. In pursuance to the aforesaid ATL-cum-DA, Transferor obtained the Development Permission bearing No. DP-09 dated 12.09.2015 and the Commencement Certificate _____ dated _____ from the GIFT Urban Development Authority (GUDA) for commencing the construction and

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development of the said World Trade Centre, GIFT City. As per project drawings submitted by Transferor, the World Trade Centre GIFT City Project consists of 4 buildings namely A, B, C and D towers and the Transferor is developing the same as Real Estate Projects known as 'WTC GIFT Tower A, B & D' and 'WTC Tower C' at GIFT City, Gandhinagar, Gujarat and accordingly, has also got the same registered with Real Estate Regulatory Authority, Gujarat vide Registration No.. PR/GJ/GANDHINAGAR/GANDHINAGAR/Others/CAA00788/211117 and CAA00787/211117 respectively.

- H. In accordance to the aforesaid Commencement Certificate, layout and building plans duly approved by the Town Planning Officer, GIFT Urban Development Authority, Transferor has completed part construction of the aforesaid Real Estate Project 'WTC GIFT Tower A, B & D' i.e. Tower A and D buildings having BUA of 94,632.56 Sq. Ft. (8791.58 Sq. Mtrs.) of each building, with total BUA of 1,89,265 Sq. Ft. (17,583.16 Sq. Mtrs.), on part portion of the Allotted Land. The Transferor has applied for Part Occupancy Certificate for those two buildings i.e. Tower A and D of World Trade Centre GIFT City Project along with upper and lower basements, before the Competent Authority. The Transferor has received the Part Occupancy Certificate dated 4th June 2020 for the said Tower A and D buildings of the World Trade Centre GIFT City Project.
- I. The Transferee needs space for his Office use and has therefore, approached the Transferor for allotment of a commercial unit in the Tower____ of the said Project. Transferor has agreed to allot on leasehold basis the Lockable / Non-Lockable Unit measuring _____ Square Feet in Super Area (equal to _____ Square Feet in Carpet Area) bearing No. _____ on _____ floor of

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Tower vide Agreement dated _____ together with _____ no. of parking space ("said Unit") for use of Transferee, and the right to use the Common Areas and Amenities with all the other unit holders in the said Project.

- J. After the receipt of Occupation Certificate, Transferor has requested the GIFTCL to execute the Lease Deed for the underlying land forming part of the Allotted Land on which the construction of Tower A and D buildings of World Trade Centre GIFT City Project, having BUA of 94,632.56 Sq. Ft. (8791.58 Sq. Mtrs.) each building, with total BUA of 1,89,265 Sq. Ft. (17,583.16 Sq. Mtrs.), has been completed and for which Part Occupancy Certificate has been issued. Accordingly, Lease Deed has been executed between the Transferor and the GIFTCL whereby, Transferor has become entitled to the leasehold rights, for a period of 99 years commencing from the Effective Date of the Agreement to Lease dated 23rd September, 2014, on the Leased Land underlying Tower A [i.e. 2586 Sq. Mtrs. or thereabouts (which includes footprint area of 1392 Sq. Mtrs.)] and Tower D [2739 Sq. Mtrs. or thereabouts (which includes footprint area of 1392 Sq. Mtrs.)] buildings of the World Trade Centre GIFT City. The said Lease Deed is duly registered at Serial No.10426 dated 08.07.2020 with the Sub-Registrar Office, Gandhinagar.
- K. As the construction of Towers A & D has now been completed and the Transferor is entitled under the aforesaid Lease to enter into an agreement or any such arrangement to transfer the developed unit/ built up space or any premises in the said buildings/Towers A and D of the Project 'WTC GIFT Tower A, B & D' along with assignment of undivided proportionate leasehold interest in the Leased Land for a maximum of residue period of the Lease, in favour of the transferees/Allottee, parties hereto are executing this deed

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with the objective to convey said Unit to Transferee(s) / allottee(s) on leasehold basis.

- L. On demand from the Transferee, the Transferor has given inspection to the Transferee of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Transferor 's Architects and of such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder and the Transferee has satisfied in respect of the same;

- M. The authenticated copies of the plans of the Layout as approved by the Concerned Authority and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project has also been inspected by the Transferee, the copies of the plans unit agreed to be purchased by the Transferee has been annexed and marked as Annexure

- N. While sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Transferor while developing the project land and the said building and upon due observance and performance of which only the completion certificate in respect of the said building/s shall be granted by the concerned local authority.

- O. 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;

NOW THE PARTIES HERETO HEREBY DECLARE, UNDERTAKE AND AGREE AS UNDER:

1. Definitions & Interpretation

In this deed, following terms, to the extent not inconsistent with the context thereof, shall have the meanings assigned to them hereinbelow.

1.1 Definitions

1.1.1	“Allottee” means the Transferee (i.e., person in whose favour this Transfer Deed is being executed) and will include all persons who has stepped in his shoes on transfer of his all rights in Unit.
1.1.2	“Building” means the building wherein the Unit is situated.
1.1.3	“CAM Charges” means common area maintenance charges payable monthly for common services in the building/complex.
1.1.4	“Common area” and “Common facilities” means all such parts/areas in Building/Project/Complex and such facilities which various occupants of Building/Project/Complex may use by sharing with one another or may be used for providing common services including; a) Foundations, columns, girders, beams, supports, main walls, roofs, halls, corridors, lobbies, stairs, stair ways, shafts, fire escapes, common toilets and entrance and exits of the Building and Complex.

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	b) Roads within the Complex, gardens, cellars, yards and storage spaces. c) Premises for lodging of janitors or persons employed for providing common services/facilities. d) Space, installation and apparatus of central/common services such as Electricity, Light, Gas, Water e) Space, Installation and apparatus of Elevators/lifts, Tanks, Pumps, Motors, Ducts f) All apparatus and installations existing for common use. Common areas and Common facilities shall always remain undivided. Parking Areas of the Complex are specifically excluded from 'Common Areas' and 'Common Facilities'.
1.1.5	"Common Services" shall include: a) Soft security of Complex/Building. b) Operations of lifts and water pumps c) Maintenance of electrical Panels and infrastructure within building d) Maintenance of common areas (including housekeeping and

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	lighting of common areas) e) Maintenance of fire control system. f) Any other activity, which may be considered for providing common benefits to occupants of different Units in Building/Project/Complex
1.1.6	“Complex” means including all buildings, structures and open spaces situated within the boundaries of Leased Land.
1.1.7	“Date of Commencement of Lease” means the date of 04th June 2020
1.1.8	“Fit-outs” means internal settings, decoration and finishing of the Unit (including installation of furniture, fixtures & fittings, temporary partitions, fire fighting lines with sprinklers etc., wiring, cabling, ducting for air-conditioning, flooring, false ceiling and painting within the Unit)
1.1.9	“Force Majeure Conditions” means anything which may be beyond the control of Promoter including but not limited to act of god (like flood, earthquake, fire, pandemic/epidemic, etc.); act of government and government departments (like passing of any law, order, etc.); act of Courts/Tribunals (like passing of any injunction/direction/order, etc.)
1.1.10	“GIFTCL” means Gujarat International Finance Tec-City Company

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	Limited.		
1.1.11	“Agreement to Lease-cum-Development Agreement or Agreement to Lease” shall mean the Agreement to Lease-cum-Development Agreement dated 23rd September, 2014 executed between Lessor and the Lessee, duly registered in the Office of the Sub Registrar, Gandhinagar vide registration no: 13023/ 2014 and includes subsequent Supplemental Agreements to Lease, granting Development Rights for development of the said World Trade Centre GIFT City Project.		
1.1.12	‘Leased Land’ shall mean the land details whereof are given below: <table border="1"> <tr> <td>Land of Tower A for Real Estate Project named ‘WTC Gift Tower A, B & D’</td><td> All that piece and parcel of land admeasuring 2586 Sq. Mtrs. or thereabouts (which includes footprint area of 1392 Sq. Mtrs.) in Non SEZ Area of GIFT City, forming part of the land bearing Survey no. 500 (Old Survey no. 262/1-P); Building No. 51A situate, lying and being at Village Ratanpur, Taluka & District, Gandhinagar in the State of Gujarat and being part of Block No.51, Road 5E, Gandhinagar, Gujarat and the same is bounded as under: On or towards East by: Tapas Marg On or towards West by: Road 5E </td></tr> </table>	Land of Tower A for Real Estate Project named ‘WTC Gift Tower A, B & D’	All that piece and parcel of land admeasuring 2586 Sq. Mtrs. or thereabouts (which includes footprint area of 1392 Sq. Mtrs.) in Non SEZ Area of GIFT City, forming part of the land bearing Survey no. 500 (Old Survey no. 262/1-P); Building No. 51A situate, lying and being at Village Ratanpur, Taluka & District, Gandhinagar in the State of Gujarat and being part of Block No.51, Road 5E, Gandhinagar, Gujarat and the same is bounded as under: On or towards East by: Tapas Marg On or towards West by: Road 5E
Land of Tower A for Real Estate Project named ‘WTC Gift Tower A, B & D’	All that piece and parcel of land admeasuring 2586 Sq. Mtrs. or thereabouts (which includes footprint area of 1392 Sq. Mtrs.) in Non SEZ Area of GIFT City, forming part of the land bearing Survey no. 500 (Old Survey no. 262/1-P); Building No. 51A situate, lying and being at Village Ratanpur, Taluka & District, Gandhinagar in the State of Gujarat and being part of Block No.51, Road 5E, Gandhinagar, Gujarat and the same is bounded as under: On or towards East by: Tapas Marg On or towards West by: Road 5E		

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		On or towards North by : Road 5E On or towards South by : Samruddhi Marg
	Land of Tower D for Real Estate Project named 'WTC Gift Tower A, B & D'	All that piece and parcel of land admeasuring 2739 Sq. Mtrs. or thereabouts (which includes footprint area of 1392 Sq. Mtrs.) in Non SEZ Area of GIFT City, forming part of the land bearing Survey no. 500 (Old Survey no. 262/1-P); Building No. 51D situate, lying and being at Village Ratanpur, Taluka & District, Gandhinagar in the State of Gujarat and being part of Block No.51, Road 5E, Gandhinagar, Gujarat and the same is bounded as under: On or towards East by: Gyan Marg On or towards West by: Road 5E On or towards North by: Road 5E On or towards South by: Tapas Marg
1.1.13	"Lockable Unit" means a unit which is enclosed between walls made either from bricks or from any other material with door(s) for ingress/egress.	
1.1.14	"Maintenance Agency" means such person (whether incorporated or individual or group of individuals), which may be appointed by	

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	Promoter or Allottees of Units in Building/Project/Complex (as per their collective decision arrived on majority basis) for providing Common Services in Building/Project/Complex.
1.1.15	“Non-Lockable Unit” means a Unit which though is identified but is not be demarcated/separated from adjoining units either by walls or other material, which will remain undivided, which cannot be used separately/independently and which forms part of a larger unit.
1.1.16	“Occupant” means the person who may be using or occupying the Unit and if the Unit remains unused/vacant/unoccupied, then the Allottee.
1.1.17	“Project” means Real Estate Project named ‘WTC GIFT Tower A, B and D’, being developed on area measuring 10,308 Square Meters forming part of Land and registered with Gujarat Real Estate Regulatory Authority under number PR/GJ/GANDHINAGAR/GANDHINAGAR/Others/CAA00788/211117.
1.1.18	“Raw/Shell Condition” means only structure without finished flooring, without interiors, without painting, with all cables, pipelines, duct for air-conditioning etc. terminating at one point.
1.1.19	“Sinking Fund” means fund created for purchase and/or replacement of equipment providing common facilities & services.
1.1.20	“Soft Security” means deploying security guard(s) of private security agency at such points within the Complex/Building, which

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	the Maintenance Agency may deem fit, for carrying routine security related works without any responsibility of Maintenance Agency in case of any breach in security or in case any damage or injury is caused to any person or property in Complex due to any wrongful act of any other person.
1.1.21	“Super Area” includes covered area of the Unit and proportionate share of common area of Building/Project/Complex.
1.1.22	“Unit” means the “property leased” under this Transfer Deed i.e. Lockable/ Non-Lockable Unit No. _____ admeasuring _____ Square Feet in Super Area (equal to _____ Square Feet in Carpet Area) bearing No. _____ on _____ floor of Tower _____.
1.1.23	“Lease Deed” shall mean Lease Deed executed between the Promoter/ Transferor and GIFTCL for grant of leasehold rights on the Leased Land underlying Tower A and D buildings of the World Trade Centre GIFT City, in favour of the Transferor for a period of 99 years effective from 23.09.2014 and terminating on 22.09.2113.

1.2 Interpretation

1.2.1 Any reference in this deed to any statute or statutory provision shall be construed as including a reference to that statute or statutory provision as from time to time amended, modified, extended or re-enacted whether before or after the date of this deed and to all statutory instruments, orders and regulations for the time being made pursuant to it or deriving validity from it.

1.2.2 Meanings set forth or terms defined in this Deed and all pronouns shall be equally applicable to both the singular and plural, masculine, feminine or neuter forms as the context may require.

1.2.3 All references in this deed to the words “hereof,” “herein” and “hereunder” and words of similar import when used in this deed shall refer to this deed as a whole and not to any particular provision of this deed. The words “include”, “including” and “among other things” shall be deemed to be followed by “without limitation” or “but not limited to” whether or not they are followed by such phrases or words of like import.

1.2.4 References in this deed to any document or agreement shall be deemed to include references to such document or agreement as amended, varied, restated, supplemented or replaced from time to time in accordance with the terms thereof and shall include any side letters executed in connection therewith, except as otherwise provided in this deed.

- 1.2.5 Headings/captions of the several Articles of this deed are intended for convenience only and shall not in any way affect the meaning or construction of any provision therein.
- 1.2.6 References to writing include printing, typing, lithography and other means of reproducing words in a visible form.
- 1.2.7 The recitals stated above shall be read with and form a part of this deed.

2. Transfer of Unit on leasehold basis

- 2.1 In pursuance of the aforesaid and in pursuance of the Consideration as set out in clause 4 herein having paid by the Transferee(s) to the Transferor, the Transferor do hereby transfer, assign, assure, sub-lease, grant in favor of the Transferee(s) free from encumbrance and reasonable doubts the Leasehold right, title and interest in Commercial Lockable/ Non-Lockable Unit no. _____admeasuring__square Feet in Super Area equivalent to__square meters of carpet area located on the ___ floor of the Tower A or D of Project 'WTC GIFT Tower A, B & D' together with____ no of reserved Car parking space (which may include stack parking) and to use the Common Areas and Amenities with all the other unit holders in the said Project hereinafter called the '**said unit**' for the residue period of the Lease TOGETHER WITH full and free right and liberty for the Transferee, its successors and assigns, tenants, employees, agents and servants authorized by the Transferee at all times hereafter at its will and pleasure for all permitted purposes and TO HAVE AND TO HOLD all and singular the said unit hereby

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transferred, assigned, granted and assured or intended or expressed so to be with their and every of their rights and appurtenances UNTO AND TO THE USE and benefit of the Transferee, its successors in title and assigns forever however, SUBJECT TO the terms herein contained including the payment of all future rates, Annual lease rent of Unit and the proportionated lease rent of land, charges, assessments, taxes and dues now chargeable upon the same or hereafter to become payable to the Transferor and/or the Society and/or the GIFTCL and/or any other Designated Agency or any other public body or local authority in respect thereof and the Transferee and/or its successors in title and assigns at all times hereafter at will and pleasure for all permitted purposes shall be entitled to free ingress to and egress from the Said Unit AND ALL THE ESTATE right, title, interest, claim and demand whatsoever at law and in equity of the Transferor in to out of or upon the said Unit or any part thereof AND THAT notwithstanding any act, deed, matter or thing whatsoever by the Transferor or any person or persons lawfully or equitably claiming by, from, through, under or in trust for it made, done, committed, omitted or knowingly or willingly suffered to the contrary, the Transferor now hath in itself good right full power and absolute authority to transfer and assure the said unit hereby transferred and assured or intended so to be unto and to the use of the Transferee in manner aforesaid AND THAT it shall be lawful for the Transferee from time to time and at all times hereafter peaceably and quietly to hold enter upon, use, occupy, possess and enjoy the said unit hereby sub-leased, granted, conveyed, transferred and assured with their appurtenances without any hindrance, lien, charge, interest, denial, demand, interruption, eviction and receive the rents issues and

profits thereof and of every part thereof to and for their own use and benefit AND THAT the Transferor has handed over the copies of all the relevant documents, abstracts and extracts in relation to the said unit.

3. Possession of said Unit

3.1 As per agreement between parties, Transferor was to deliver Unit to allottee in raw/shell condition, which Transferor shall be deemed to have delivered on date of commencement of this lease i.e. 04.06.2020. Transferee hereby acknowledges that he has received the possession of the Unit to his/her satisfaction. Subject to what is stated herein, the Transferee shall hereinafter be fully entitled to quietly and peacefully possess, occupy, enjoy and hold the said Property without any hindrance, lien, charge, interest, denial, demand, interruption, eviction or claim of whatsoever nature from the Transferor or any person or persons claiming through, under or in trust for the Transferor.

4. Tenure

4.1 Tenure of this Transfer deed shall be deemed to have commenced with effect from Lease Commencement Date i.e. 04.06.2020 and will continue till the Date of Termination of the said Lease Deed i.e. 22.09.2113. The term of this Transfer deed is however, subject to renewal of Lease Deed at the discretion of GIFTCL in accordance with the norms and applicable laws/ regulations/approvals of GIFTCL.

5. Consideration/Price/ Premium

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- 5.1 The Transferor hereby transfers in favour of the Transferee, the said unit on leasehold basis against receipt of Rs. _____/- (Rupees _____ only) (hereinafter referred to as "the Consideration") the receipt whereof, Transferor doth hereby admits and acknowledges. Taxes, applicable on the same has been paid separately by the Transferee(s).
- 5.2 The Consideration above shall exclude inter-alia maintenance charges/deposits, stamp duty and registration fees, legal charges, all duties, taxes, other charges, Premium, levies etc. which shall be payable by the Transferee to the Transferor on or before the execution of the Transfer Deed or the possession of the said Property being handed over to the Transferee, whichever is earlier.
- 5.3 Transferee(s) /Allottee shall, by the end of every financial year pay an amount @ Re. 1/- (Rupee one only) per month per square feet of super area of Unit Plus proportionate lease rent for land payable to GIFTCL [which is payable @ Rs. 10/- per square meter per annum] alongwith Service Tax, applicable thereon to Promoter towards annual lease rent of the Unit.
- 5.4 All expenses (including the Stamp Duty, Registration Charges, Documentation and Miscellaneous Expenses) involved in execution and registration of this Transfer deed have been/shall be borne exclusively by the Allottee.
- 5.5 The Transferee accepts and acknowledges that the execution of this Transfer Deed in respect of the transfer of the leasehold rights in the said Unit is subject to full and final payment of the Consideration

being duly honored by the Transferee and credited into the account of the Transferor.

6. Common Areas Services and Facilities and Recurring Charges

- 6.1 The Transferee is aware that the Common Areas and Amenities within the said Project and the GIFTCL Common Facilities within GIFTCL Land, are the Common Facilities available to the Transferee for common use coupled with easementary rights for ingress and egress of the same subject to the Transferee complying with all the rules and regulations, as applicable to the Common Facilities and full and timely payment of the CAM Charges and CLM Charges to GIFTCL and/ or the Promoter or its nominated Maintenance Agency as set out herein below.
- 6.2 Though the Allottee has paid Premium for 'Super Area' of the Unit, Allottee's rights/interests shall be restricted only to the carpet area of the unit. Transferee(s) shall have the right to use the Common Area and Facilities in the building jointly alongwith other Occupants of said Complex for the purposes for which such common area and facility has been developed. Service areas located in the Project will be part of common areas and shall be used for housing services including but not limited to Electrical Infrastructure, Water tanks, Pump rooms, Maintenance and Service rooms etc. and other permitted uses as per building plans. Allottee shall not be permitted to use the service areas in any manner, whatsoever and shall have no excess thereto. Service areas shall be reserved for exclusive use by the Maintenance Agency for rendering maintenance services.

6.3 Transferee further is aware and consents that Common area and facilities in said Complex shall be maintained by association of Unit owners (hereinafter referred to as “association”) or by the maintenance agency of the Complex (hereinafter referred to as “maintenance agency”) at the costs of owners of Units in said project. Transferee shall be bound by and liable to observe the terms and conditions at all times as set out in the Agreement to be executed between the Transferor / Maintenance Agency and the Transferee, in relation to the maintenance of the buildings/ towers of said Project. Transferee(s) hereby agree to execute any Agreement(s)/ documents/ undertakings as and when demanded by the Transferor/ Promoter in relation to maintenance of the said building/Complex.

6.4 Following charges shall always be additionally attached to the Unit –

6.4.1 Charges for maintenance of common areas and common facilities.

6.4.2 CAM Charges (which shall not be less than Rs. 7/- (seven) per square feet of super area of unit and will be subject to increase with increase in cost).

6.4.3 Contribution to Sinking Fund

6.4.4 Interest Free Maintenance Security

6.4.5 Proportionate cost of insurance of building of the Complex/building

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- 6.4.6 Proportionate cost of consumption of Water
 - 6.4.7 Charges for consumption of electricity (supplied by concerned government agency as well as power back up electricity) in the Unit (even if there is no consumption of electricity, minimum charges as per approved load shall be always be applicable and payable)
 - 6.4.8 Charges for supply of Chilled water (at Single Point in Demised Premises) for air conditioning in the Unit.
 - 6.4.9 Sewage and Solid Waste Management Charges.
 - 6.4.10 Parking area maintenance charges
 - 6.4.11 City Level Maintenance Charges (CLM) (which are presently Rs.10/- per annum per square feet of super area of the demised premises). These charges are payable to GIFTCL and corresponding services thereto shall be provided by GIFTCL.
 - 6.4.12 All other charges, which may be demanded by GIFTCL or any other competent authority and any other additional charges as may be decided from time to time.
- 6.5 Above charges shall be in accordance with industry standards as prevailing from time to time. These charges alongwith Taxes applicable thereon shall be payable by Allottee with effect from date

of Commencement of Lease i.e. 04.06.2020. These charges shall be payable as per requirement of Promoter or Maintenance Agency either monthly or at such time(s) when payment thereof is demanded.

- 6.6 All charges/Taxes which the Government or GIFTCL may impose/levy on Unit shall be payable by Allottee and in case any Tax/Fees/Charge is levied on the Complex/Building, Allottee shall pay his proportionate share thereof. All escalations in cost of Land or demands of Government or GIFTCL in respect of Land/Complex shall be borne by allottees in proportion to the Super Area of their respective spaces in the Complex.
- 6.7 Normal timings and details of the common services (including electric load in the Unit) to be provided shall be communicated by Maintenance Agency from time to time. In case occupant, wishes to avail any extra facility or extra electric load in the Unit or any common facility for extra duration than for its normal timings, occupant shall be required to pay extra charges for the same in accordance with Rules of Maintenance Agency.
- 6.8 Standard and extent of common services to be provided in the Complex/ building shall be decided by Promoter or by Allottees of Units in Building/Project/Complex (as per their collective decision arrived on majority basis). Proportionate cost of installation of any additional equipment or up-gradation of any existing equipment used for providing common facility/service to various occupants of the

Complex/building shall be taken from Sinking Fund or Interest Free Maintenance Security or contributions from allottees.

- 6.9 Any delay in payment of any of the charges mentioned in this Article, shall entail interest calculated @ 18% per annum on the defaulted amount for the delayed period. In case Allottee commits any default in payment of his dues (including the dues of sinking fund or dues on account of purchase of any capital asset providing common facility/benefit), Maintenance Agency shall be entitled to adjust the dues from Allottee's Interest Free Maintenance Security lying in their hands, till the Allottee separately clears his dues with interest as per demand of Maintenance Agency. Upon clearing of dues Allottee's Interest Free Maintenance Security shall be brought at the same level at which it existed just prior to the aforesaid adjustment.
- 6.10 The Transferee is further aware that if the Transferee fails to comply with the applicable rules and regulations or fails to pay the aforesaid charges applicable for use of the Common Areas and Amenities as well as the GIFTCL Facilities, the entity in control and management of the Common Areas and Amenities shall have the right to stop the Transferee from using the same till all outstanding payments are cleared by the Transferee. The decision of the controlling and managing entity with respect to the use of the Common Areas and Amenities as well as the GIFTCL Facilities shall be final and binding on the Transferee.
- 6.11 Association and maintenance agency shall have irrevocable right to have access to the said Unit from time to time during reasonable

hours as may be necessary for the maintenance, repair and replacement of any of the common area and facility therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the common area and facility or to any other Unit or property.

7. Special Conditions

7.1 Following conditions shall be applicable only if the Unit is Non-Lockable Unit

7.1.1 Possession and Use of Non-Lockable Units shall be controlled by allottees of such Units through a representative body, which will be formed by allottees either as an association or society or trust or company or otherwise. This body shall grant sub-lease of cluster of such Units to appropriate person/legal entity for being used as one large unit, which may extend to whole floor plate and rent realized (after deducting expenses, if any) from such sub-letting shall be shared proportionately by all allottees in said representative body of all concerned Units. Costs of Fit outs, interior works, maintenance charges, repair works, etc. of such Units shall be borne by this representative body of allottees from time to time and the allottee shall bear his proportionate cost thereof.

7.1.2 Allottee understands that the sub-lease of the unit will depend upon the market condition and economic scenario prevailing from time to time. The Allottee agrees to render all kind of assistance to representative body as well as Promoter including

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introduction of prospective sub-lessee(s) at the earliest and shall not perform any act or deed that may delay the process of sub-leasing or disrupt any ongoing sub-lease.

7.2 Transferee hereby authorize the Transferor:

- a) To grant sub-lease of Unit on such terms and conditions as it may deem fit and proper keeping in view market conditions prevailing from time to time.
- b) To execute deeds/agreements of sub-lease of Unit and to register the same in the office of concerned Sub-Registrar.
- c) To transfer the possession of Unit to the sub-Allottee on behalf of Allottee.
- d) To collect the rent on account of sub-leasing of Unit and to remit the same to Allottee after appropriate deductions in accordance with this deed.

Transferor shall have above authorities till Transferee revokes the same by a separate written communication.

7.3 It will not be obligatory on the part of Transferor to find sub-lessee for the Unit/Large Unit.

8. Formation of Representative Body/ Trust/ Society of all the allottees

8.1 The Transferee is aware that upon project completion and completion of handing over and transfer of all units in the Project 'WTC Tower A,

B & D' and after receipt of Completion Certificate in respect thereof, the Promoter may form the Representative Body/ Trust/ Society which shall take over the Project/ Complex from Transferor for the purpose of operation and maintenance of the said Buildings/ Project/ Complex. The Transferee, as a unit member of said Building is required to become a member of such Representative Body/ Trust/Society in terms of requirements of GIFTCL and District Collector's Order.

- 8.2 Transferee(s) for the above-said purpose agrees to co-operate with the Transferor including sign and execute all such application forms, affidavits, declarations, undertakings, model bye laws/bye laws formed by the Transferor and/or the Society as may be necessary for the purpose of the setting up the Society / Trust/ Association and/or for becoming a member of the said Society from time to time and at all times as may be required and amended by the Transferor and/or the Society till the formation of the Society and the management of the Said Project is handed over by the Transferor to the said Society, whichever is later.
- 8.3 The electric connection or any other connection in respect of the said Unit shall be transferred in the name of the Transferee subject to the relevant cost and charges relating to the same being duly paid by the Transferee. The common area electric meter/s in respect of the Said Project shall be transferred in name of the Society upon incorporation of the Society. Each unit Transferee including the Transferee herein as well as the Society shall be bound to make full and timely payments in relation to their respective usage of power to GIFT Power Company

Limited or the service provider as applicable. The Transferee undertakes that it shall comply with all the necessary formalities inter-alia signing necessary forms, applications, affidavits, declarations, undertakings as well as payment of applicable charges for transfer of the electric meters for duly transferring the electric meter in respect of the said Unit in its favour within a period of 30 (Thirty) days from the date of execution hereof. The Transferee shall be responsible and bear consequences occurring on account of default in the aforesaid payments to be made by the Transferee herein.

- 8.4 The Transferee further acknowledges that the Society/ Representative body/ Trust/ Association of Unit holders, subject to the terms of the Maintenance Agreement, 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 amend the Bye Laws governing rules and regulations as framed by the Transferor or amended from time to time and the Transferee shall at all times be required to adhere to and comply with such governing rules and regulations thereof.
- 8.5 The Transferee hereby undertakes that upon non-payment of the Society dues or on breach of any of the governing rules and regulations of the Society, the Society shall have the right (in addition to any other legal remedies available) to disconnect/discontinue the services being rendered to the Transferee as a unit holder and to compel the Transferee to stop the usage of Common Areas and Amenities as well as any other essential services till the time all

outstanding of the Society is cleared in full by the Transferee or in case of breach, the same is remedied. The Transferee represents and undertakes that it shall at all times adhere with the rules and regulations as well as the terms and conditions and the manner prescribed in the Bye Laws/Model bye Laws that may be adopted/framed and amended from time to time by the Transferor (till the handing over to the society) or the Society (hereinafter referred to as "Bye Laws").

- 8.6 The Transferee is aware that upon incorporation of the Society, the Maintenance Agreement, shall be assigned in favour of the Society/ Trust and the same shall continue to remain in full force and effect. Transferee as a member of the Society shall be bound and liable to observe the terms and conditions of the Maintenance Agreement, till the validity of the same. In the event of termination of the said Maintenance Agreement by the Society before its expiry, Facility / Maintenance agency shall be entitled to the consequential reliefs as set out in the Maintenance Agreement upon such termination.
- 8.7 An Occupant's Manual and Guidelines have been framed by the Transferor (hereinafter referred to as the "Guidelines"), a copy of which has been furnished to the Transferee on or before the execution hereof and the receipt of the same the Transferee hereby admits, acknowledges and confirms. The purpose of Guidelines is to serve as an informative tool and assist the Transferee in understanding the said Building, various services and contingency plans formulated for emergency situations. This document also contains house rules and general guidelines to be followed by

occupants, visitors, vendors and drivers/outsourced staff of Said Building. The Transferee represents that it shall ensure compliance of this document and or any amendments, additions and/or changes incorporated in the same by the Transferor / Society from time to time and at all times and any breach of the same shall amount to material breach by the Transferee.

- 8.8 Notwithstanding anything provided to the contrary herein, any breach by the Transferee of any of the terms and conditions outlined herein in this Clause shall cause irreparable harm and damage to GIFTCL, the Transferor , the Society and /or its members, the said Project and/or the GIFT Project and therefore, in addition to any other rights and remedies available under law or in equity, the Transferor shall, for itself and/or on behalf of GIFTCL, the Society, the said Project and/or the GIFT Project, be entitled to an injunction, restraining order or such other equitable relief as the court of competent jurisdiction may deem necessary or appropriate to restrain the Transferee from committing any violation of the covenants and obligations contained herein.

9. **Alterations and Modifications**

- 9.1 The Transferor has developed and completed the construction of the said Building in accordance with the Approved Plans, provisions of the GDCR and subject to all the conditions of the Commencement Certificate and OC as issued by GIFTCL or GIFT UDA and all other applicable prevailing laws from time to time.
- 9.2 The Transferee has been extended the opportunity to review inter

alia, the documents/approvals and the Transferee agrees and undertakes to, at all times, be bound by all the terms and conditions in relation to the development of Said Sub-Project including the terms and conditions set out in the OC inter-alia as under: -

9.2.1 Necessary prior approvals including in relation to the fire safety provisions shall be obtained prior to the commencement of interior works and the designs, thereof shall be prepared in compliance of Green Building guidelines and National Building Code provisions;

9.2.2 Utilize the said Property for the Commercial Office purpose only and in the manner that shall not violate any Environment Health and Safety Guidelines and/or in no manner harm to the other building users;

9.3 The Transferee further acknowledges and agrees that, without adversely affecting the Transferee's right to use and occupancy of the said Unit, the GIFTCL shall have the right to, from time to time, carry out variations, modifications or alterations as it may consider necessary or as may be required by the Competent Authorities or any of the Approvals including the Master Plan of the GIFTCL (save and except the Leased Land) and the Transferee shall not object to such variations, modifications or alterations and the Transferee shall create no obstruction for the above is created by the Transferee. The decision of the GIFTCL on such changes will be final and binding on the Transferee.

10. **Representations and Warranties of the Transferor**

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10.1 Transferor hereby represents and warrants to the Transferee as follows: -

10.1.1 Transferor has clear and marketable leasehold title to the said leased Land along with the duly acquired development rights in respect of the development and implementation of the said Project.

10.1.2 Transferor has duly completed the construction of the said Building/ Towers A & D and has obtained the OC from GIFT UDA and that the Transferor is duly entitled to execute this Transfer Deed without any restrictions in favour of the Transferee in the manner contemplated in this Transfer Deed;

10.1.3 There are no encumbrances upon the said leased Land or the said Project.

10.1.4 There are no litigations pending before any Court of law with respect to the said Leased Land or Project.

10.1.5 All approvals, licenses and permits issued by the Competent Authorities with respect to the said Project are valid and subsisting.

10.1.6 The Transferor has not entered into any agreement for sale/transfer and/or development agreement or any other agreement/ arrangement with any person or party with respect to the said Unit which shall, in any manner, affect the rights of Transferee under this deed.

10.1.7 The Transferor has duly paid governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Project to the Competent Authorities till date of execution of this Deed.

10.1.8 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 Transferor in respect of the Leased Land and/or the Project that restricts or restrains the Transferor from developing the Project.

11. Acknowledgement, Representations and Warranties of the Transferee

11.1 The Transferee agrees, accepts, confirms, undertakes and covenants to the Transferor that the Transferee has decided to acquire the leasehold right, title and interest in the said Unit from the Transferor subject to the following: -

11.1.1 Transferee has physically verified and taken over possession of the said Unit on 04.06.2020.

11.1.2 Transferee shall use the said Unit or any part thereof or permit the same to be used only for the Commercial Office purpose as per the Approvals as well as the GDCR and shall not use it for any other purpose(s) other than the one permitted by law. Any deviation from the prescribed usage shall constitute a material

breach under this agreement and the defaulting Allottee shall be liable for the consequences mentioned herein.

11.1.3 Though the Allottee has paid Premium for 'Super Area' of the Unit, Allottee's rights/interests shall be restricted only to the carpet area of the unit. However, Allottee may use the common areas in the building jointly with other occupants of the building only for such purposes for which such common area has been developed. Allottee understands and agrees that he has no right, title or interest in the common areas except to the extent of right to use along with other Allottees/occupants. Allottee shall have no right, title or interest in Common Areas of buildings other than the building wherein Allottee's Unit is situated.

11.1.4 This Transfer Deed is subject to Lease Deed dated 08.07.2020 executed by GIFTCL in favour of Transferor. Allottee hereby acknowledges, receipt of copy of lease deed executed by GIFTCL in favour of Promoter. Allottee shall be bound by all terms and conditions of the aforesaid lease deed executed by GIFTCL in favour of Promoter.

11.1.5 This Transfer Deed is also subject to applicable laws, policies of the Government, terms and conditions of permissions/licenses issued by the Government and restrictions issued/imposed by the GIFTCL, GUDA, Municipality, Local bodies, and all other Government Authorities/Bodies. Allottee agrees to comply with the provisions of the GIFT Guidelines and GIFT DCR and

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undertakes to abide by such policies, terms & conditions, and restrictions.

11.1.6 Transferor has taken License for the marks “World Trade Centre” and “WTC” from World Trade Center’s Association Inc., New York in respect of Project/Complex. Name of Project/Complex is subject to change as per requirements of World Trade Center’s Association Inc., New York.

11.1.7 Fit outs in the Unit shall be carried out by the occupant. Fit outs shall be carried out only during time permitted by Maintenance Agency after taking prior approval of Fit Out plans from GIFTCL and Promoter. No structural alteration can be carried out in the Unit.

11.1.8 Transferee shall not be entitled to demand for the partition of its entitlement to utilize the Common Areas and Amenities and such interest in the Said leased Land will be undivided and impartible.

11.1.9 The Transferor /GIFTCL or the Society may collect contributions from all the unit holders of Said Project including the Transferee in respect of the Common Areas and Amenities and GIFTCL Common Facilities (if required). The Transferee shall not object to any such arrangement and agrees to do all such acts and deeds at such time and in the manner as directed by GIFTCL, the Transferor or Society from time to time.

11.1.10 Transferee shall maintain the said Unit at its own cost in

good condition from the date the possession of the said Unit and not do anything in or to the said Property which may be against the Approvals, the provisions of GIFT DCR, the Guidelines or the rules or regulations of GIFTCL, the concerned Society or any other service provider.

11.1.11 Transferee/Society shall not protest, object to or obstruct the execution of any development work on the Leased Land nor shall the Transferee 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, if any inconvenience, hardship, disturbance or nuisance is caused to the Transferee on account of work being undertaken for the completion of the development of the Leased Land.

11.1.12 Transferee shall not interfere with the rights of the Transferor (either by way of any objections, disputes or through judicial injunctions or propitiatory orders of any tribunal body or authority or under any provisions of law or otherwise) to construct on the Leased Land at such locations, as may from time to time be decided by GIFTCL and the Transferor, 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 Society, cabins for watchmen, toilet units for servants/watchmen, septic tank, and other structures, the locations of which are not particularly marked or shown in the

building plans or layout plans of the said Project, the Leased Land and laying through or under or over the Leased Land or any part thereof, pipelines, underground electric and telephone cables, water lines, gas pipe lines, drainage lines, sewerage lines, water harvesting arrangement, tube well and other devices etc. belonging to or meant for any of the units, buildings and other structures which are to be developed and constructed by the Transferor on the Leased Land.

11.1.13 Transferee shall not do anything which causes damage or is likely to jeopardize the safety/security of the Said Project and/or any other units, buildings or structures of the Said Project on the Leased Land, impair the easement of other unit holders or cause any structural change in the said Units or the building where the said Units is situated. In case, if any such damage is caused on account of negligence or default of the Transferee in this behalf, the Transferee shall be liable for the consequences thereof in addition to any other rights and remedies that the Transferor shall have in law and/or in equity.

11.1.14 Transferee shall adhere with the terms, manner and provisions as set out in the Guidelines and the Transferee (i) shall not make or cause to be made any addition or alteration of whatever nature in or to the Said Project, (ii) shall not make any alteration in the elevation and outside colour scheme of the building in which the Said Unit is situated and keep the portion, sewers, drains, pipes in the said Units and appurtenances thereto in good tenable repair and condition,

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(iii) shall not put any signage, board, banner, name plate etc. at any place in the Complex except at the place allowed by Promoter, and (iii) not chisel or in any other manner damage/remove columns, beams, wall, slabs or RCC, partition walls or other structural components in the said Units without the prior written permission of the Transferor /Society.

11.1.15 Transferee shall not install independent Air Coolers or Air Conditioners other than AHUs/FCUs/CSUs linked with building's Air-conditioning System. Allottee shall not install Generator Sets in Unit. Allottee shall not lay its separate utility connection lines. Allottee shall not use combustible substances/materials in Unit.

11.1.16 In case Allottee wishes to install Radio Frequency Tower or Dish Antenna or Earthing Points or any other equipment/installation either on terrace or any other common areas, Allottee shall have to take prior permission of Promoter which permission may be granted by Promoter subject to the availability of space and infrastructure needed for such installation and such other condition as Promoter may prescribe in this regard.

11.1.17 Transferee shall comply with all laws, including all Labour, Tax/Customs related laws and shall always keep all dues of its labor, staff, employees, vendors and that of Government fully paid. Allottee shall ensure that the Unit is never attached by Government, Civil Administration or Court

due to any default of transferee(s)/Allottee.

11.1.18 Transferee shall keep the said Unit insured against loss or damage by fire, earthquake, flood and other perils from the date of the being entitled to use/ occupy the said Property on license for fit outs during the fit out period or the vacant and peaceful possession of the said Property being duly handed over, whichever is earlier, and to pay the Premium and sums of money payable for that purpose so as to keep such insurance policy alive and subsisting at all times.

11.1.19 Transferee shall not do or permit to be done any act or thing which may render void or voidable any insurance taken by the Transferor /GIFTCL/Society or whereby any increased Premium/excess shall become payable in respect of such insurance.

11.1.20 Transferee shall observe and perform all the governing rules and regulations which the Society may adopt as also any additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Said Building and the said Unit therein and for the observance and performance of any building rules, regulations (including the Approvals) and bye-laws for the time being in force of the Concerned Competent Authority or GIFTCL or the Transferor or as per the GDCR which inter alia sets out that the advertising rights in the GIFT Project vests with GIFTCL and refrains from undertaking or permit in any form and thus a prior approval

will be required by the Transferee from the GIFTCL.

11.1.21 If the Transferee is 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 Transferee has to strictly comply with such regulations and satisfy the Transferor in this regard, on failure whereof the Transferor may at its own discretion shall have the right to cancel the transfer of the said Property in favour of the Transferee herein.

11.1.22 Transferee shall permit GIFTCL, the Transferor and its surveyors, agents & representatives at all reasonable times, to enter into the Said Property or any part thereof for the purpose of carrying out repairs/maintenance.

11.1.23 Transferee shall park its vehicle in the reserved/designated Parking area or in the Multi-Level Parking and comply with all the provisions of GIFT Area DCRs including Parking Regulations/ Parking Policy and other general instructions laid down by the Competent Authority from time to time.

12. **Loans**

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- 12.1 That for the purpose of raising finance or availing loans from banks or financial institutions, the Transferee shall be entitled to mortgage or create charge on its right, title or interest, if any, in the said Unit in accordance with inter-alia the provisions of the Lease Deed, ATL cum DA, the GDCR and as per the Collectors Orders and government notifications pursuant to which the GIFTCL Lands have been allotted by the GoG and SUBJECT TO a prior written approval for the same being obtained from GIFTCL, Transferor or Society which the Transferor or Society shall not withhold unreasonably.
- 12.2 The documents creating mortgage/charge in favor of such financial lenders would in addition to disclosing the terms and conditions on which the Transferee would hold the said Unit, also clearly bring out the fact that the Transferor shall have a first charge or lien on the said Unit to the extent of the unpaid Consideration and other charges payable by Transferee to the Transferor as agreed under the Transfer Deed and the Transferee as well as the financial lenders shall be bound by such regulations. The Transferee shall not be entitled to transfer the said Unit until the lender with regard to the mortgage/charge on the said Unit issues a No Objection Certificate. Provided that the right to create mortgage or any charge by the Transferee shall be only with respect to the said Unit and no other part of the said Project.
- 12.3 In the event the Transferee has committed a default under the financing agreements executed in favor of its lenders, and the lenders chooses to exercise its right for recovery of its receivable amount then the same shall be subject to the satisfaction of all dues payable to the

Transferor /Society and/or GIFTCL.

13. Assignment and sub-lease

13.1 Allottee may transfer/assign his claims/interests in this deed or in Unit after obtaining 'No Objection Certificate' from Promoter or Promoter's nominee and after complying with the norms of GIFTCL and other government authorities. Issuance of 'No Objection Certificate' shall be dependent of then prevailing policies of Promoter or Promoter's nominee (including levying of transfer fees/charges).

13.2 Provided, further that GIFTCL/ Transferor /Society shall have the right to withhold its consent in relation to the transfer of the said Property unless and until all dues of the Transferee are cleared/satisfied in full and final. The GIFTCL/Transferor /Society shall have the discretion to withhold the permission for transfer or assignment by the Transferee of its rights under this Agreement in the event the Transferee has acted contrary to the policies/objectives/GRs laid down by the GIFTCL and/or any other competent authority as well as the provisions of the GDCR and the Approvals, the decision of the GIFTCL/Transferor /Society in such a case shall be final and binding on the Transferee.

13.3 Transferor may without any prior notice to the Transferee transfer/ assign any of its interests, rights, liabilities, claims, entitlements in the said Project/Complex or any portion thereof, if permissible by law to any other person, entity, company or association however, without affecting the rights/ claims of the Transferee in the said Unit.

14. Consequences of Material Breach of Terms and Conditions of allotment

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- 14.1 In case, Allottee commits any breach of any material term or condition of this deed (including in respect of payment of any charges in respect of the Unit and/or conditions regarding usage of the Unit), Promoter shall have following rights:
- 14.1.1 To serve notice upon Allottee to cure the defect within thirty days
- 14.1.2 In case Allottee fails to cure the defect within the notice period, Promoter may -
- a) withdraw services like supply of electricity and other common services from the Unit.
 - b) block access to the Unit at the risks and peril of Allottee.
- 14.2 In case, in the judgment of Promoter the conduct of Allottee is such, which requires immediate action at the end of Promoter, condition of serving notice upon Allottee prior to taking any action under Article 14.1.2 shall be deemed to have been waived off.
- 14.3 In case after action of Promoter under Article 14.1.2, Allottee satisfies the Promoter that Allottee has cured the defect and undertakes not commit breach of any term or condition of lease deed in future, Promoter may restore the services and access to the Unit provided Allottee pays the restoration charges and all recurring charges applicable on the Unit with interest even for the period services and access to the Unit was withdrawn/blocked.

14.4 The Transferee shall indemnify and keep GIFTCL, the Transferor, the Society and/or any of their respective agents and representatives fully indemnified against any loss or liability, cost or claims, action or proceedings, if any should arise, at any time after the execution of this Deed and in future owing to any violation or non-compliance of the obligations, declarations or covenants set out herein.

15. Miscellaneous

15.1 Both the Promoter and Maintenance Agency shall be entitled to adjust the dues of Allottee under any head whatsoever (including the dues of Stamp Duty, Registration Charges, Documentation and Miscellaneous Expenses) from the rent/returns payable to Allottee in respect of the Unit under this deed.

15.2 Allottee shall not be entitled to seek cancellation of this deed under any circumstance, whatsoever and in no circumstance amount of premium will be refundable by Promoter.

15.3 Promoter shall have no responsibility for repairing or maintaining either the Unit or any other part of the complex or any equipment or facility providing common services in complex. All these activities shall be done by Allottee at Allottee's costs.

15.4 In case the expression 'Transferee'/'Allottee' used in this deed includes more than one individual or entity, all communications by Promoter shall be sent only to the individual or entity whose name appears first. Such communications shall for all purposes be

considered as served on all individuals and entities included in the expression 'Allottee'.

15.5 If any provision or term or condition of this deed is held to be void or unenforceable by any competent Court/Authority, such provision/term/condition shall be deemed to have been deleted so far as it is reasonably consistent with the purpose of this deed and remaining provisions, terms and conditions of this deed shall remain valid and enforceable.

15.6 This deed constitutes complete agreement and understandings between the parties on the subject hereof and supersedes all prior negotiations, communications, agreements, and deeds, either written or oral. Previous agreement executed between parties hereto for allotment of Unit stands superseded and completely replaced by this deed. Henceforth, said previous agreement shall not survive for any purpose and relationship between the parties hereto shall be governed by this deed only.

15.7 This Transfer Deed has been executed between the Parties hereto after reading it carefully, with full consciousness, without any pressure and in the presence of the following witnesses, which is agreeable and binding to the Parties and their respective (in case of companies) successors and assigns and (in case of individual) his/her/their heirs, legal representatives, executors, successors and assigns.

16. Dispute resolution

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16.1 Rights and obligations of parties arising from or concerning this deed shall be construed and enforced in accordance with the laws of India.

16.2 In case of any dispute between the parties hereto (including their successors) concerning this deed or matters arising there from, the same shall be adjudicated by way of arbitration. Seat and Venue of Arbitration shall be at New Delhi.

IN WITNESS WHEREOF, Parties hereinabove named have set their respective hands and signed this Deed of Transfer in the presence of attesting witness, signing as such on the day and year first above written.

(_____)
Authorised Signatory
WTC Noida Development Company (P)
Ltd.
PROMOTER/ TRANSFEROR

(_____)
ALLOTTEE/ TRANSFEREE

Witnesses: