

AVION
COMMERCIAL SHOWROOM / OFFICE NO. ____
AGREEMENT FOR SALE

This Agreement for Sale (“**Agreement**”) executed on this day of December, 2018,

By and Between

M/s. ARGOS BUILDSPACE LLP, (LLP Identification No.AAM-4956) a Limited Liability Partnership Firm registered under the provisions of Limited Liability Partnership Act, 2008, having its principal place of business at : 22, Nathalal Society, Stadium Road, Navrangpura, Ahmedabad-380009, (P.A. No.: ABLFA 7024 J), represented by its Designated Partner :- **Mr. Kaivan Jitendrabhai Shah**, (Aadhaar No. 2168 3340 8017) authorized vide Authority Letter dtd. . .2018, hereinafter referred to as the "**Owner / Promoter**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including of the respective Designated partner).

AND

Mr._____, (PAN No._____), (Aadhaar no._____) aged : _____ year, residing at _____, Ahmedabad, hereinafter referred to as "the **Allottee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees).

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

WHEREAS:

- A. The Owner / Promoter is the absolute owner-occupier of the immoveable property i.e. Commercial use Non Agriculture land bearing Sub Plot No. 22 (City Survey No. 6 of City Survey Ward T.P.3/3-4 Shaikhpur-Khanpur-Changispur) having Plot area of 669 Sq. Mtrs. of Shri Nathalal Muldas Co-Operative Housing Society Limited situated on the Land bearing Final Plot No. 191 of Town Planning Scheme No. 3, situated, lying and being at Mouje Village Shaikhpur-Khanpur, Taluka Sabarmati, in the Registration District of Ahmedabad and Sub District of Ahmedabad-3 (Memnagar) (Hereinafter referred to as "**the Said Land**"). The Said land was acquired by the Owner / Promoter vide Sale Deed vide Sr. No. 4573, dtd.11.05.2018 at the office of the concerned Sub-Registrar of Ahmedabad-3 (Memnagar).

AND WHEREAS:

- B. In pursuance of the aforesaid Registered Sale Deed, the Owner / Promoter is seized and possessed of the said Land with entitlement to construct buildings thereon:
- C. The Owner / Promoter has earmarked the Said Land for the purpose of building a Commercial Project consisting of Showrooms & Offices, in the name of "**AVION**". The said Commercial Project is hereinafter referred to as "**the Project**";
- D. The Hon'ble District Collector, Ahmedabad converted the said from Agricultural Land into Non Agricultural Land for Commercial Use by his / her order No.: CB/LAND/1/NA/SR-26/2018, dtd.26-09-2018.
- E. That Argos Buildspace LLP demolished the existing construction and caused plans of the construction of scheme of Commercial Units (Showrooms and offices) in the said land and submitted the same in the office of Ahmedabad Municipal Corporation and AMC by its Rajachitthi No.00615/261118/A0842/R0/M1, dtd.29.11.2018, have approved the plans of construction.

- F. The Owner / Promoter has obtained sanction/approval of the final plans for the Project from Ahmedabad Municipal Corporation and accordingly the Owner / Promoter has commenced the work of construction and development of the Project;
- G. The Owner / Promoter has got most of the approvals from the concerned local authorities, municipal corporation and/or Government, as required by law, pertaining to the plans, the specifications, elevations, sections of the Project and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Use Permission for the Commercial Project;
- H. While sanctioning/approving the plans the concerned local authority, municipal corporation and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Owner / Promoter while developing the Project. Upon due observance and performance of the said terms, conditions, stipulations etc. the Building Use Permission in respect of the Project shall be granted by the concerned authority, corporation and/or Government.
- I. The Owner / Promoter has got the project registered under the provisions of the Real Estate (Regulation and Development) Act, 2016, hereinafter referred to as "the Act", with the Real Estate Regulatory Authority at Gandhinagar under the Registration No._____, dtd. . . .2018/19.
- J. By virtue of absolute ownership and possession of the Project, the Owner / Promoter has the sole and exclusive right to sell the Commercial Units of the Project constructed upon the Said Land and to enter into agreement(s) with the allottee(s) of the Commercial Units and to receive the sale consideration in respect thereof;
- K. The Allottee has applied to the Owner / Promoter for allotment of **Commercial Unit / Showroom / Office No.** _____ situated on the **Floor** _____ in the Commercial Project namely “AVION” (hereinafter referred to as “**the Unit**”) vide **Application No.____ dated . . .201** , more particularly described in **Schedule – A**. The authenticated Floor Plan of “the Unit” is annexed as **Annexure-A** to this Agreement and Lay Out Plan of “the Project” is annexed as **Annexure-B** to this Agreement;
- L. The carpet area of “the Unit” is _____ **square meters** i.e. _____ **square feet** and "carpet area" means the net usable floor area of “the Unit”, excluding the area covered by the external walls, areas under service shafts but includes the area covered by the internal partition walls of “the Unit”.
- M. At the request of the Allottee, the Owner / Promoter has given inspection to the Allottee of all documents of title relating to the Said Land and the plans,

designs and specifications prepared by the Owner / Promoter's Architects **M/s.99 Studio** and of such other documents as are specified under the Act and Rules and Regulations made there under and the Allottee is satisfied with the same;

- N. The authenticated copies of Certificate of Title issued by Attorney at Law or Advocate of the Owner / Promoter, Property Card, Extract of Village Forms VI, VII and XII and other relevant revenue records showing the nature of the title of the Owner / Promoter to the Said Land on which the Project is being constructed have also been inspected and the Allottee is satisfied in respect of the same;
- O. The authenticated copies of plans sanctioned/approved by the local authority, Municipal Corporation and/or Government have also been inspected by the Allottee.
- P. Prior to the execution of this Agreement, the Allottee has paid to the Owner / Promoter a sum of **Rs. _____/- (Rupees _____ only) (details of payment is mentioned hereunder in the column of Receipt)**, being part payment of the sale consideration of “the Unit” agreed to be sold by the Owner / Promoter to the Allottee as advance payment or Application Fee, the payment and receipt whereof the Owner / Promoter doth hereby admit and acknowledge, and the Allottee has agreed to pay to the Owner / Promoter the balance of the sale consideration in the manner hereinafter appearing.

Rs._____.00	Rupees_____only paid by the Allottee to the Owner / Promoter by Cheque No._____, dtd. . .2019 drawn on _____ Bank,_____Br., _____.
Rs._____.00	Rupees_____only paid by the Allottee to the Owner / Promoter by Cheque No._____, dtd. . .2019 drawn on _____ Bank,_____Br., _____.
Rs._____.00	Rupees_____Only.

*** Subject to Realization.**

- S. 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.

T. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Owner / Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the [Unit/Shop/Office] as specified in the Schedule-A.

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

1. TERMS:

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the Owner / Promoter hereby agrees to sell to the Allottee and the Allottee hereby agrees to purchase, **Commercial Unit / Shop / Office No.**_____, having **Carpet Area** admeasuring _____ **sq. meters** on (i.e. **Built Up Area of** _____ **sq. meters** as per the approved plans) on **floor** in the scheme known as "AVION" constructed upon the Said Land, as more particularly described in **Schedule-A** hereto and having floor plan as per **Annexure-A** for consideration of **Rs.**_____.**00 (Rupees**_____ **only)**;
- 1.2 The consideration for “the Unit” is agreed at **Rs.**_____/ - (**Rupees**_____ **only**) (hereinafter referred to as "the **Total Price**") being the price of “the Unit” and proportionate price of the common areas and facilities appurtenant to “the Unit”, the nature, extent and description of the common areas and facilities. The break-up of the consideration is as under :

Commercial Unit / Shop / Office No. ____	
Floor ____	
Carpet Area : _____sq. ft.	
Total	Rs. _____. 00 (in words Rupees _____ Only).

Explanation:

- (i) The Total Price above includes the booking amount paid by the Allottee to the Promoter towards “the Unit”;
- (ii) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of GST w.e.f. 01st July, 2017, and Cess or any other similar taxes which may be levied, in connection

with the construction of the Project payable by the Promoter) up to the date of handing over the possession of “the Unit”;

- (iii) The Total Price above excludes Stamp Duty, Registration Charges, Advocate Fees and all other government levies taxes & duties will be paid & borne by the Allottee and not included in the Total Price;
- (iv) The Total Price above excludes maintenance deposit, maintenance expenses, Extra Work Cost (if any) to be borne by the Allottee and not included in the Total Price.
- (v) Provided that in case there is any change / modification in the taxes, the Total Price payable by the Allottee to the Promoter under this Agreement shall be increased / reduced based on such change / modification;
- (vi) The Promoter shall periodically intimate to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment within 30 (thirty) days from the date of such written intimation. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;
- (vii) The Total Price of Unit/Shop/Office includes: pro rata share in the Common Areas as provided in the Agreement.

1.3 The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Owner / Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Owner / Promoter shall enclose the said notification / order / rule / regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

1.4 The Allottee has paid a sum of Rs._____.00 (Rupees_____only) as booking amount/ advance amount, at the time of application the payment and receipt of which the Owner / Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of “the Unit” as per the time schedule set out in **Schedule-B** (hereinafter referred to as "the Payment Plan") and as may be demanded by the Owner / Promoter within the time and in the manner specified therein:

- 1.5 The Owner / Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the Building Use Permission* is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Owner / Promoter. If there is any reduction in the carpet area within the defined limit then Owner / Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Owner / Promoter shall demand that from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 1.2 of this Agreement.
- 1.6 The Owner / Promoter hereby declares that the Base Floor Space Index available as on date in respect of the project land is 1.8 only and Owner / Promoter has planned to utilize Additional Floor Space Index of 0.9 by availing TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Owner / Promoter has disclosed in aggregate the Floor Space Index of 2.7 as proposed to be utilized by him on the project land in the said Project and Allottee has agreed to purchase the said Unit based on the proposed construction and sale of Unit to be carried out by the Owner / Promoter by utilizing the proposed FSI. The Owner / Promoter shall always be entitled to utilize the existing / future built-up FSI for revision of plans and accordingly changes / alternations / omissions / additions in the construction before execution of Sale Deed of the last Unit of the Project. And none of the unit holder and / or their transferee / assignee etc. shall be entitled to raise any objection in the same concern. But after execution of Sale Deed of the last Unit of the Project, such benefit of FSI (if any) available / made available, will be upto the benefit of the Unit Holders of the Project.
- 1.7.A The Owner / Promoter reserves the right to administrate the Parking Discipline and Parking Facility of the entire Project as the Owner / Promoter may deem fit at its sole discretion. And none of the Unit Holder of the said Project or their transferees / assignees etc. will be entitled to raise any objection against such administration.

- 1.7.B That the Allottee hereby undertakes to sign all necessary undertakings, affidavits, bonds, declarations, confirmations required in the same concern as well as regarding any of the covenants agreed under this Agreement. And all the terms and condition as well as all the bindings / undertakings of such documents signed by the Allottee shall be binding upon the transferees / assignees / successors / tenants and future owners and occupiers and users of the said Property.
- 1.8 Subject to Clause 10.3 the Owner / Promoter agrees and acknowledges, the Allottee shall have the right to “the Unit” as mentioned below:
- (i) The Allottee shall have exclusive ownership of “the Unit”;
 - (ii) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share / interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the Allottee to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the Owner / Promoter shall convey undivided proportionate title in the common areas to the association of Allottees as provided in the Act;
 - (iii) That the computation of the price of “the Unit” includes recovery of price of land, construction of [not only “the Unit” but also] the Common Areas, internal development charges, external development charges, cost of providing electric wiring, fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the Project.
- 1.9 It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project’s facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.
- 1.10 The Owner / Promoter agrees to pay all outgoings before transferring the physical possession of “the Unit” to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities,

banks and financial institutions, which are related to the project). If the Owner / Promoter fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring “the Unit” to the Allottees, the Owner / Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.

2. MODE OF PAYMENT

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

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

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

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

- 3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Owner / Promoter with such permission, approvals which would enable the Owner / Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The

Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

- 3.2 The Owner / Promoter accepts no responsibility in this regard. The Allottee shall keep the Owner / Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Owner / Promoter immediately and comply with necessary formalities if any under the applicable laws. The Owner / Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said Unit applied for herein in any way and the Owner / Promoter shall be issuing the payment receipts in favour of the Allottee only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS

- 4.1 The Allottee authorizes the Owner / Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Owner / Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Owner / Promoter to adjust his payments in any manner.

5. TIME IS ESSENCE

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

6. CONSTRUCTION OF THE PROJECT/ UNIT

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

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

- 6.2 The Owner / Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of “the Unit” to the Allottee, obtain from the concerned local authority occupancy and/or Building Use Permission in respect of “the Unit”.
- 6.3 It is agreed that the Owner / Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described therein in respect of “the Unit”, as the case may be, without the previous written consent of the Allottee. Provided that the Owner / Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.

7. POSSESSION OF “THE UNIT”

- 7.1 **Schedule for possession of the said Unit:** The Owner / Promoter agrees and understands that timely delivery of possession of “the Unit” is the essence of the Agreement. The Owner / Promoter, based on the approved plans and specifications, assures to hand over possession of the Unit on 31-12-2020 (hereinafter referred to as "the scheduled date of possession", unless there is delay or failure due to war, civil commotion, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature or act of God or any notice, order, rule, notification of the Government or competent authority/court affecting the regular development of the real estate project (“**Force Majeure**”). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Owner / Promoter shall be entitled to reasonable extension of time for delivery of possession of “the Unit”, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented.
- 7.2 The Allottee agrees and confirms that, in the event it becomes impossible for the Owner / Promoter to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Owner / Promoter shall refund to the Allottee the entire amount received by the Owner

/ Promoter from the allotment within 45 days from that date. After refund of the money paid by the Allottee, Allottee agrees that he/ she shall not have any rights, claims etc. against the Owner / Promoter and that the Owner / Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

- 7.3 In the event the Owner / Promoter fails to abide by the time schedule for completing the project and does not hand over the possession of “the Unit” to the Allottee by the scheduled date of possession, the Owner / Promoter shall pay to the Allottee, who does not intend to withdraw from the project, interest at the rate of 18% per annum on all the amounts paid by the Allottee, for every month of delay, till the date of handing over of the possession.
- 7.4 **Procedure for taking possession** - The Owner / Promoter, upon obtaining the Building Use Permission* from the competent authority shall offer in writing the possession of “the Unit” to the Allottee in terms of this Agreement, to be taken within 3 (three months from the date of issue of such written notice and the Owner / Promoter shall give possession of “the Unit” to the Allottee. The Owner / Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Owner / Promoter. The Allottee agree(s) to pay the maintenance charges as determined by the Owner / Promoter/association of Allottees, as the case may be. The Owner / Promoter on its behalf shall offer the possession to the Allottee in writing within Fifteen (15) days of receiving the Building Use Permission* of the Project.
- 7.5 The Allottee shall take possession of “the Unit” within 15 days of the written notice from the Owner / Promoter to the Allottee intimating that “the Unit” is ready for use and occupancy.
- 7.6 **Failure of Allottee to take Possession of Unit:** Upon receiving a written intimation from the Owner / Promoter as per clause 7.4, the Allottee shall take possession of “the Unit” from the Owner / Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Owner / Promoter shall give possession of “the Unit” to the Allottee. In case the Allottee fails to take possession within the time provided in clause 7.5, such Allottee shall continue to be liable to pay maintenance charges as applicable.
- 7.7 **Possession by the Allottee** - After obtaining the Building Use Permission* and handing over physical possession of “the Unit” to the Allottees, it shall be the responsibility of the Owner / Promoter to hand over the necessary

documents and plans, including common areas, to the association of the Allottees or the competent authority, as the case may be, as per the local laws.

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

Provided that where the Allottee proposes to cancel/withdraw from the project without any fault of the Owner / Promoter, the Owner / Promoter herein is entitled to deduct 5% of consideration amount. The balance amount of money paid by the Allottee shall be returned by the Owner / Promoter to the Allottee within 45 days of such cancellation.

7.9 Compensation –

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

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

8. REPRESENTATIONS AND WARRANTIES OF THE OWNER / PROMOTER

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

- (i) The Owner / Promoter has absolute, clear and marketable title with respect to the Said Land; Accordingly the Owner / Promoter has requisite rights to carry out development upon the Said Land and absolute, actual, physical and legal possession of the Said Land for the Project;

- (ii) The Owner / Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the Said Land or the Project;
[in case there are any encumbrances on the land provide details of such encumbrances including any rights, title, interest and name of party in or over such land]
- (iv) There are no litigations pending before any Court of law with respect to the said Land, Project or “the Unit/Shop/Office”;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Unit/Shop/Office are valid and subsisting and have been obtained by following due process of law. Further, the Owner / Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and Unit/Shop/Office and common areas;
- (vi) The Owner / Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- (vii) The Owner / Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Land, including the Project and the said Unit/Shop/Office which will, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Owner / Promoter confirms that the Owner / Promoter is not restricted in any manner whatsoever from selling the said Unit/Shop/Office to the Allottee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the conveyance deed the Owner / Promoter shall handover lawful, vacant, peaceful, physical possession of “the Unit/Shop/Office” to the Allottee and the common areas to the Association of the Allottees;
- (x) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;
- (xi) The Owner / Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and

other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;

- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Owner / Promoter in respect of the said Land and/or the Project.

9. REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE

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

- (i) To maintain “the Unit” at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of “the Unit” is taken and shall not do or suffer to be done anything in or to the building in which “the Unit” is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which “the Unit” is situated and “the Unit” itself or any part thereof without the consent of the local authorities, if required.
- (ii) Not to store in “the Unit” any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which “the Unit” is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which “the Unit” is situated, including entrances of the building in which “the Unit” is situated and in case any damage is caused to the building in which “the Unit” is situated or “the Unit” on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.
- (iii) To carry out at his own cost all internal repairs to the said Unit and maintain “the Unit” in the same condition, state and order in which it was delivered by the Owner / Promoter to the Allottee and shall not do or suffer to be done anything in or to the building in which “the 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.

- (iv) Not to demolish or cause to be demolished “the 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 Unit” or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which “the Unit” is situated and shall keep the portion, sewers, drains and pipes in “the Unit” and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which “the Unit” is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in “the Unit” without the prior written permission of the Owner / Promoter and/or the Society or the Limited Company.
- (v) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which “the Unit” is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- (vi) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Unit in the compound or any portion of the project land and the building in which “the Unit” is situated.
- (vii) Pay to the Owner / Promoter within fifteen days of demand by the Owner / Promoter, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which “the Unit” is situated.
- (viii) To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of “the Unit” by the Allottee for any purposes other than for purpose for which it is sold.
- (ix) The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of “the Unit” until all the dues payable by the Allottee to the Owner / Promoter under this Agreement are fully paid up.
- (x) The Allottee shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or

amendments thereof that may be made from time to time for protection and maintenance of the said building and the Commercial Units therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of “the Unit” in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

- (xi) The Allottee shall permit the Owner / Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.
- (xii) Not to close or permit the closing of lounges or lobbies and common parts and also not to alter or permit any alteration in the elevation and outside colour scheme of the exposed walls or any external walls, or both the faces of outside doors and windows, including grill of the said unit which in the opinion of the Owner / Promoter differs from the design and colour scheme of the Building or may affect the elevation in respect of the exterior walls of the Building. In case the Allottee shall require to put grills on the exterior part of his/her/its unit, the design of the same shall be approved by Owner / Promoter in advance but in no event the Allottee shall install any box type grills.
- (xiii) Not to subdivide the said unit and/or parking space, if allocated, or any portion thereof.
- (xiv) Not to do any act deed or thing to obstruct the construction and completion of the said Unit or Building in any manner whatsoever and notwithstanding any temporary obstruction in the Allottee's enjoyment of the said unit.
- (xv) Not to throw dirt, rubbish or other refuse or permit the same to be thrown or accumulated in any part of the Building including common areas etc. except in the garbage bin provided for.
- (xvi) Not to discharge into any conduiting medial any oil or grease or discharge solid or semi-solid waste into the waste and soil discharge lines or discharge any harmful effluent or substance which may cause

an obstruction or might be or become a source of danger or which might injure the conduiting medial or drainage of the said Project.

- (xvii) Not to cause anything to be done in or around the said unit which may cause or tend to cause or tantamount to cause or effect any damages to any flooring or ceiling of the said unit or any other portion over or below the said unit or adjacent to the said unit or in any manner interfere with the use and right and enjoyment thereof or of any open spaces, passages or amenities available for common use.
- (xviii) To be liable and responsible for direct payment of electricity and other utilities consumed in or relating to the said unit wholly and proportionately in relation to common parts which shall be paid by the Maintenance Society.
- (xix) Not to make any structural addition and/or alteration such as in beams, columns, partition walls etc. in the said Unit except with the prior approval in writing of the Owner / Promoter and with the sanction of Ahmedabad Municipal Corporation and/or concerned authority.
- (xx) Not to hang from or attach to the beams or rafters any articles or machinery which are heavy and likely to affect or endanger or damage the constructions of the Building or any part thereof.
- (xxi) Not to install any air conditioners and/or exhaust fans, save and except at such places as are provided for the same or at such places as may be designated by the Owner / Promoter.
- (xxii) Not to use the said property or permit the same to be used for any purpose other than commercial viz. for residential use and for purpose which may or is likely to cause nuisance or annoyance to occupiers of other portions of the Building or to the owners and occupiers of the neighboring units/Said Land or for any illegal or immoral purposes or as boarding house, guest house, nursing home, hospital, maternity home, operation theatre, any kind of medical activity / therapy having radiations, amusement or entertainment center, eating or catering place or Pan Parlour or Automobile Garage (Repairing / Maintaining Center or Vehicle Washing Center or any kind of Workshop) or a meeting place whatsoever. Not to use the said property or any part thereof for any political meeting nor for any dangerous noxious or offensive trade or business or for holding any Lotteries Auctions or Gambling including Pool Tables and Bowling Alleys or for any other purpose without the prior written consent of the Owner / Promoter.

- (xxiii) Not to keep in the parking space, if allocated, anything other than private motor car or motorcycle and shall not raise or put up any kuccha or pucca construction thereon or part thereof and shall keep it always open as before. Dwelling or staying by any person or blocking by putting any article shall not be allowed in the car parking space or in any other common areas of the Building.
- (xxiv) Not to park car scooter or any vehicle on the pathway or open spaces of the Building or at any other place except the space allotted in writing for car / scooter or any other motor vehicle parking.
- (xxv) Not to keep or store in the said Unit any article or thing which is or might become dangerous, offensive, combustible, inflammable, radio active or explosive or which might increase the risk of fire or explosion or in any way injure by percolation, corrosion or otherwise save as may be normal and compatible with good class Building.
- (xxvi) To abide by such rules and regulation as may be made applicable by the Owner / Promoter before the formation of the holding organization and/or adhere to the building organization after it is incorporated to comply with and/or adhere to the buildings and regulations of such holding organization.
- (xxvii) Not to change or cause to change the name of the Project- 'AVION' under any circumstances.

10 EVENTS OF DEFAULTS AND CONSEQUENCES

- 10.1 Subject to the Force Majeure clause, the Owner / Promoter shall be considered under a condition of Default, in the following events:
 - (i) Owner / Promoter fails to provide ready to move in possession of "the Unit/Shop/Office" to the Allottee within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that "the Unit" shall be in a habitable condition which is complete in all respects;
 - (ii) Discontinuance of the Owner / Promoter's business as a Owner / Promoter on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.
- 10.2 In case of Default by Owner / Promoter under the conditions listed above, Allottee is entitled to the following:
 - (i) Stop making further payments to Owner / Promoter as demanded by the Owner / Promoter. If the Allottee stops making payments, the Owner / Promoter shall correct the situation by completing the

construction milestones and only thereafter the Allottee be required to make the next payment without any penal interest; or

- (ii) The Allottee shall have the option of terminating the Agreement in which case the Owner / Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of “the Unit”, along with interest at the rate specified in the Rules within forty-five days of receiving the termination notice:

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

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

- (i) In case the Allottee fails to make payments for TWO (02) consecutive demands made by the Owner / Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Allottee shall be liable to pay interest to the Owner / Promoter on the unpaid amount at the rate specified in the Rules.
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond Four (04) consecutive months after notice from the Owner / Promoter in this regard, the Owner / Promoter shall cancel the allotment of “the Unit/Shop/Office” in favour of the Allottee and refund the amount money paid to him by the Allottee by deducting 5% of the total consideration amount and the interest liabilities and this Agreement shall thereupon stand terminated.

11. CONVEYANCE OF THE SAID UNIT

The Owner / Promoter, on receipt of complete amount of the Price of “the Unit/Shop/Office” under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of “the Unit/Shop/Office” together with proportionate indivisible share in the Common Areas within 3 (three) months from the issuance of the Building Use Permission*. However, in case the Allottee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Allottee authorizes the Owner / Promoter to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Owner /

Promoter is made by the Allottee. The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

12. MAINTENANCE OF THE SAID BUILDING / UNIT / PROJECT

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

Maintenance Society as the case may be on proportionate basis on demand, till such time the mutation of individual Commercial Units are completed in government records and individual Allottees are assessed separately.

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

13. DEFECT LIABILITY

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

It is clearly accepted by the Allottee that the Owner / Promoter shall not be liable to repair the seapaging, leakage, plumbing faults, plaster cracks whichever may occur due to natural recourses and the Owner / Promoter shall not be liable to repair the structural defect if such defect has been occurred due to the structural or any other construction related modification work conducted by the allottee or by the owner – occupier of his / her neighbouring premises.

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

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

15. RIGHT TO ENTER “THE UNIT” FOR REPAIRS

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

16. USAGE

- 16.1 The Allottee shall use "the Unit" or any part thereof or permit the same to be used only for the lawful commercial purpose. The Allottee shall use the garage or parking space only (if any allotted) for purpose of keeping or parking vehicle.
- 16.2 The Allottee shall not be entitled to grant lease / leave & license / concession / right of any other nature or type for installing of Bill Board / Microwave Antenna, Communication Tower over the roof of lift machine room / overhead water tank, stair cabin and if any such activity is found the Owner / Promoter shall be entitled to remove every article from the terrace without giving any opportunity and in such case neither the member nor the transferee / assignee / allottee shall be entitled to claim any damages / compensation for any damages may occurred during removal of all the articles from the terrace.
- 16.3 **Use of Basement and Service Areas:** The basement(s) and service areas, if any, as located within "AVION", shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of Allottees formed by the Allottees for rendering maintenance services.
17. **GENERAL COMPLIANCE WITH RESPECT TO "THE UNIT":** Subject to Clause 12 above, the Allottee shall, after taking possession, be solely responsible to maintain "the Unit/Shop/Office" at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or "the Unit", or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to "the Unit" and keep "the Unit", its walls and partitions, sewers,

drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized. The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in “the Unit/Shop/Office” or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of “the Unit/Shop/Office”. The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Owner / Promoter and thereafter the association of Allottees and/or maintenance agency appointed by association of Allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

18. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE

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

19. ADDITIONAL CONSTRUCTIONS

The Owner / Promoter undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan has been approved by the competent authority(ies) except for as provided in the Act.

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

After the Owner / Promoter executes this Agreement he shall not mortgage or create a charge on the [Unit / Shop / Office] and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect

the right and interest of the Allottee who has taken or agreed to take such [Unit/Shop/Office/Building].

21. UNIT OWNERSHIP ACT (OF THE RELEVANT STATE)

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

22. BINDING EFFECT

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

23. ENTIRE AGREEMENT

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

24. RIGHT TO AMEND

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

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

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in

respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of “the Unit/Shop/Office”, in case of a transfer, as the said obligations go along with “the Unit/Shop/Office” for all intents and purposes.

26. WAIVER NOT A LIMITATION TO ENFORCE

- 26.1 The Owner / Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Owner / Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Owner / Promoter to exercise such discretion in the case of other Allottees.
- 26.2 Failure on the part of the Owner / Promoter to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

27. SEVERABILITY

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

28. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be in the proportion which the carpet area of “the Unit/Shop/Office” bears to the total carpet area of all “the Unit/Shop/Office” in the Project.

29. FURTHER ASSURANCES

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

30. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Owner / Promoter through its authorized signatory at the Owner / Promoter's Office, or at some other place, which may be mutually agreed between the Owner / Promoter and the Allottee, in Ahmedabad after the Agreement is duly executed by the Allottee and the Owner / Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Sub Registrar of Ahmedabad-3 (Memnagar).

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

31. NOTICES

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

Allottee

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

Owner / Promoter

ARGOS BUILDSPACE LLP

Registered Office at :

22, Nathalal Society, Stadium Road,
Navrangpura, Ahmedabad-380009

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

32. JOINT ALLOTTEES

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

33. STAMP DUTY AND REGISTRATION:

- 33.1 All stamp fees, registration charges, Advocate fee and incidental expenses for and/or in relation to this Agreement and/or Conveyance of the said unit in the said Project and also for any other assurances/deeds required to be made for in relation to the same, shall be paid by the Allottee.
- 33.2 The Allottee and/or Owner / Promoter shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act.

34. GOVERNING LAW

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

35. DISPUTE RESOLUTION

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

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

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

SIGNED SEALED AND DELIVERED]
BY THE OWNER / PROMOTER :]
M/s. ARGOS BUILDSPACE LLP,]
represented by its Designated Partner:-]
Mr. Kaivan Jitendrabhai Shah] _____

In the Presence of :-

1. _____

2. _____

SCHEDULE 'A' :

Commercial Unit / Shop / Office No._____, having Carpet Area admeasuring _____ sq. meters on (i.e. Built Up Area of_____sq. meters as per the approved plans) on ____ floor in the scheme known as “AVION” togetherwith the undivided proportionate share of_____sq. mtrs. in the land underneath the said Project and also

proportionate share in the common amenities and facilities in the said Project, constructed on the Commercial use Non Agriculture land bearing Sub Plot No. 22 (City Survey No. 6 of City Survey Ward T.P.3/3-4 Shaikhpur-Khanpur-Changispur) having Plot area of 669 Sq. Mtrs. of Shri Nathalal Muldas Co-Operative Housing Society Limited situated on the Land bearing Final Plot No. 191 of Town Planning Scheme No. 3, situated, lying and being at Mouje Village Shaikhpur-Khanpur, Taluka Sabarmati, in the Registration District of Ahmedabad and Sub District of Ahmedabad-3 (Memnagar), and bounded :

On the East :- _____

On the West :- _____

On the North :- _____

On the South :- _____

SCHEDULE ‘B’ : PAYMENT PLAN BY THE ALLOTTEE

The Allottee has paid on or before execution of this agreement a sum of Rs (Rupees _____ only) (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to that Promoter the balance amount of Rs(Rupees) in the following manner :-

- 1) Amount of Rs. _____ /-(in word Rupees _____ only) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement.
- 2) Amount of Rs. _____ /-(in word Rupees _____ only) (not exceeding 45% of the total consideration) to be paid to the Promoter on completion of the Plinth of the building or wing in which the said Apartment is located.
- 3) Amount of Rs. _____ /-(in word Rupees _____ only) (not exceeding 70% of the total consideration) to be paid to the Promoter on completion of the slabs including podiums and stilts of the building or wing in which the said Apartment is located.
- 4) Amount of Rs. _____ /-(in word Rupees _____ only) (not exceeding 75% of the total consideration) to be paid to the Promoter on completion of the walls, internal plaster, floorings doors and windows of the said Apartment.
- 5) Amount of Rs. _____ /-(in word Rupees _____ only) (not exceeding 80% of the total consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.
- 6) Amount of Rs. _____ /-(in word Rupees _____ only) (not exceeding 85% of the total consideration) to be paid to the Promoter on completion of the external plumbing

: 30 :

and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located.

7) Amount of Rs. _____ /-(in word Rupees _____ only) (not exceeding 95% of the total consideration) to be paid to the Promoter on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located.

8) Balance Amount of Rs. _____ /-(in word Rupees _____ only) against and at the time of handing over of the possession of the Apartment to the Allottee on or after receipt of occupancy certificate or completion certificate.

ANNEXURE-A

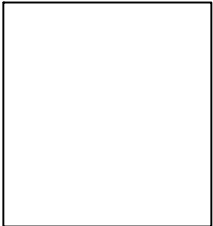
ANNEXURE-B

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

OWNER / PROMOTER

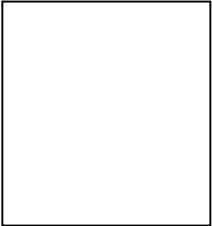
M/s. ARGOS BUILDSPACE LLP,

represented by its Designated Partner :-

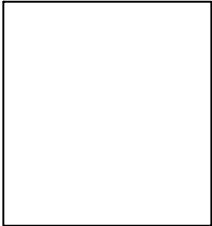


Mr. Kaivan Jitendrabhai Shah

ALLOTTEE



(1) _____



(2) _____