

AGREEMENT FOR SALE

(WITHOUT POSSESSION)

THIS AGREEMENT FOR SALE (“AGREEMENT”) is entered into at Ahmedabad on this_____day of _____, 201_:

BY AND BETWEEN

(1) **CHANDRESH R. GANDHI** alias **CHANDRESH RAMCHANDRA**, PAN: BDGPG0438L, having address at 1011, Bajrang Bhuvan, Gheetanka Road, Ahmedabad, Gujarat – 380001 (hereinafter referred to as the “**Land Owner No. 1**”); (2) **PINAKIN VINAYLAL MODI**, PAN: ABGPM6478F, having address at 1-A/2, Vrajvihar Society, Ambali Road, Bopal, Ahmedabad - 380058, Gujarat (hereinafter referred to as the “**Land Owner No. 2**”); (3) **MADHUSUDAN POPATLAL KOTHARI**, PAN: ADUPK1428R, having address at Aangan Apartments, 26, Modhchampaner Society, Behind Vadaj Society, Ahmedabad – 380013, Gujarat (hereinafter referred to as the “**Land Owner No. 3**”); (4) **BHUNESH RAMCHANDRA** alias **BHUNESH RAMCHANDRA GANDHI**, PAN: AHIPG3068R, having address at 6/A, Swami Gunatitnagar Society, Memnagar, Ahmedabad – 380052, Gujarat (hereinafter referred to as the “**Land Owner No. 4**”); and (5) **DIPTI BHUNESH GANDHI**, PAN: AHIPG3069Q, having address at 6/A, Swami Gunatitnagar Society, Memnagar, Ahmedabad – 380052, Gujarat, (hereinafter referred to as the “**Land Owner No. 5**”).

The Land Owner No. 1 to 5, for the sake of brevities, hereinafter collectively referred to as the “**The Land Owners**” (which expression shall, unless it be repugnant to the context or the meaning thereof, be deemed to mean and include their respective heir(s), executor(s), legal representative(s), administrator(s), successor(s)-in-interest and assignee(s)) of the **FIRST PART**;

AND

AARYA EDGE PROCON LLP, PAN: ABMFA8787D, a Limited Liability Partnership duly incorporated under the Limited Liability Partnership, Act of 2008 and having its registered office at 703-704, Arya Epoch, Near Vijay Char Rasta, Ahmedabad, Gujarat, hereinafter referred to as the “**Developer**” (which expression shall, unless it be repugnant to the context or the meaning thereof, be deemed to mean and include its partner(s), successor(s), administrator(s), executor(s) and assign(s)) of the **SECOND PART**;

The Land Owners and the Developer, where so the context permits, are hereinafter collectively referred to as the “**Promoters**”.

AND

1. **(First Applicant)** _____ PAN: _____,
Aged Adult, residing at _____

2. (Second Applicant)_____ PAN:_____,
Aged Adult, residing at _____

Hereinafter together referred to as the **“Allottee”** (which expression shall, wherever the context so requires or admits, mean and include his/ her/ their/ its heir(s), legal representative(s), successor(s)-in-interest, executor(s) and administrator(s) and in the case of a partnership firm, the partners for the time being and from time to time constituting the firm and the survivors or survivor of them and the legal heir(s), executor(s) and administrator(s) of each of the partners and in the case of a company or a body corporate its successor(s) and assign(s)) of the **THIRD PART**.

The Land Owners, Developer and the Allottee, where so the context permits, are hereinafter collectively referred to as **“the Parties”** and individually as a **“Party”**.

WHEREAS:

- A.** Originally, (1) The Land Owner No. 1 was the absolute owner and lawfully seized and possessed of and is sufficiently entitled to all that piece and parcel of the land bearing Block No. 333 paiki 2 admeasuring about 420 sq. mtrs.; (2) The Land Owner No. 2 was the absolute owner and lawfully seized and possessed of and is sufficiently entitled to all that piece and parcel of the land bearing Block No. 333 paiki 3 admeasuring about 428 sq. mtrs.; (3) The Land Owner No. 3 was the absolute owner and lawfully seized and possessed of and is sufficiently entitled to all that piece and parcel of the land bearing Block No. 333 paiki 8 admeasuring about 380 sq. mtrs.; and (4) The Land Owner No. 4 and 5 were the absolute owners and are lawfully seized and possessed of and are sufficiently entitled to all that piece and parcel of the land bearing Block No. 333 paiki 9 admeasuring about 352 sq. mtrs. admeasuring in aggregate to 1580 sq. mtrs. and this portion of land admeasuring about 1580 sq. mtrs. of Block No. 333 paiki forms a part of Final Plot No. 52 of the Town Planning Scheme No. 3 (Bopal) situated within the limits of Village: Bopal, Taluka: Dascroi and District: Ahmedabad (hereinafter collectively referred to as the **“said Land”**);
- B.** The Developer is a leading Firm involved in the business of real estate development and has considerable expertise in real estate development in Ahmedabad;

- C.** The Land Owners being desirous of developing the said Land had approached the Developer for carrying out such development jointly and thereafter, pursuant to discussions the Land Owners and Developer had entered in to a Joint Development Agreement dated 26.2.2019 registered at the office of Sub-Registrar of Assurances under serial no. 2524 (“**Joint Development Agreement**”), for the development of a scheme of commercial units, to be known by the name of “**AARYA EDGE**” (“**said Scheme**”) upon the said Land.;
- D.** In view of the aforesaid, the Land Owners are now in the conjoint ownership of all that piece and parcel of the land bearing (1) Block No. 333 paiki 2 admeasuring about 420 sq. mtrs. (2) Block No. 333 paiki 3 admeasuring about 428 sq. mtrs. (3) Block No. 333 paiki 8 admeasuring about 380 sq. mtrs. and (4) Block No. 333 paiki 9 admeasuring about 352 sq. mtrs. admeasuring in aggregate to 1580 sq. mtrs. and this portion of land admeasuring about 1580 sq. mtrs. of Block No. 333 paiki forms a part of Final Plot No. 52 of the Town Planning Scheme No. 3 (Bopal) situated within the limits of Village: Bopal, Taluka: Dascroi and District: Ahmedabad, forming a part of the said Land (hereinafter referred to as the “**Project Land**” and more particularly described and evinced in the **First Schedule** herein;
- E.** The Promoter hereby declares that the Floor Space Index (“**FSI**”) available as on date in respect of the Project Land 1468.65 square meters only and Promoter has planned to utilize Floor Space Index 4895.92 sq. mtrs of by availing of 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 Promoter has disclosed the Floor Space Index of 3518.32 Square Meters 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 units to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only;
- F.** If the Promoter fails to abide by the time schedule for completing the project and handing over the [Unit/Plot] to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest at the rate of SBI MCLR + 2% per annum, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoter, interest at the rate of SBI MCLR + 2% per annum, on all the delayed payment which become due and payable by the Allottee to the Promoter under the

terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoter;

- G.** Earlier, the Non Agricultural Use Permission for multipurpose use for the land admeasuring 1224 sq. mtrs. has been granted by the District Collector, Ahmedabad vide his order dated 1.3.2019 bearing no. CB/ LAND – 2/ NA/ SR – 921/ FMPS No. 322369;
- H.** Subsequently, the Promoters being desirous of constructing and developing a commercial complex over the Project Land had obtained requisite permission from Ahmedabad Urban Development Authority (AUDA) vide its Order dated 31.05.2019 bearing no. PRM/ 18/ 1/ 2019/ 250, for carrying out development, lay out and building plans, elevations, sections and necessary details submitted to AUDA/AMC for the construction and development of a commercial complex as the said Scheme on the Project Land by the name of Aarya Edge (hereinafter referred to as the **“said Property”**). In furtherance of the same, the Promoters has commenced construction and development on the Project Land as per the terms, conditions, stipulations and restrictions laid down therein, and upon the culmination of the construction activities on the Project Land, the Promoters shall attain the requisite sanctions such as completion/ occupancy certificates from the relevant authorities in consonance with the extant laws at that point of time;
- I.** The Allottee has expressed his/ her/ their/ its willingness to purchase a commercial unit in the building known as **“Aarya Edge”** being constructed upon the Project Land (hereinafter referred to as the **“said Building”**) and has applied to the Promoters for allotment of the Unit bearing No._____on the _ floor of the said Building namely Aarya Edge (hereinafter referred to as the **“said Unit”**) and more particularly described in the **Second Schedule** hereunder;
- J.** The Allottee has/ have agreed to purchase the said Unit for a consideration of **INR_____/- (Rupees_____Only)** (hereinafter referred to as the **“Sale Consideration”**) as enlisted in **Annexure “A”** hereto;
- K.** As per the understanding between the Promoters, which was recorded in the aforementioned Joint Development Agreement, the said Unit forms a part of the units in the share of the Land Owners;
- L.** The Promoters have registered the said Property under the provisions of the Real Estate (Regulation and Development) Act, 2016 (“Act”) read with Gujarat Real Estate (Regulation and Development) (Matter Relating to the Real Estate Regulatory Authority) Rules, 2016, and the Agreement is in accordance with the Gujarat Real Estate (Regulation and Development)

(General), Rules 2017 (“Rules and Regulations”) and as the Act and Rules is amended from time to time with the Real Estate Regulatory Authority at _____ bearing registration no._____. The authenticated copy of the same is attached herewith as **Annexure “B”**;

- M.** The authenticated copies of Certificate of Title/ Report issued by the attorney at law or advocate of the Promoters, authenticated copies of Property card or extract of Village Forms 8A & Form No. 6 or any other relevant revenue/ municipal records showing the nature of the title of the Promoters to the Project Land on which the said Unit are/ is constructed or are/ is to be constructed (attached herewith as **Annexure “C”**) have/ has also been inspected by the Allottee and the Allottee is/ are satisfied in respect thereof;
- N.** On demand from the Allottee, the Promoters have given for inspection of all the documents of title relating to the Project Land as aforementioned and the sanctioned and authenticated copies layout plans, designs and specifications as prepared by appointed architects of the Allottee and of such other documents as are specified under the Act and the Rules and Regulations and other applicable laws (annexed and marked herewith as **Annexure “D”**) made thereunder to the Allottee and the Allottee have/ has satisfied themselves/ herself/ himself/ itself in that regard;
- O.** Prior to the execution of these presents the Allottee has/ have paid to the Promoters a sum of INR_____/ - (Rupees_____Only), being part payment of the Sale Consideration of the said Unit (hereinafter referred to as **“Earnest Money”**) vide Cheque Number _____ dated _____, drawn on the _____, Bank hereby agreed to be sold and conveyed by the Promoters to the Allottee as an advance payment or application fee (the payment and receipt whereof the Promoters hereby admits and acknowledges) and the Allottee has/ have agreed to pay to the Promoters (more particularly only to the Land Owners as the said Unit is a part of the Land Owners’ share in the Joint Development Agreement) the balance of the Sale Consideration in the manner hereinafter appearing;
- P.** Under section 13 of the said Act, the Promoters are required to execute a written Agreement For Sale (without possession) of said Unit with the Allottee, being in fact these presents and also to register this Agreement under The Registration Act, 1908;
- Q.** The Allottee has/ have agreed to acquire and purchase the said Unit [alongwith the covered parking] with full notice of the terms, provisions, covenants and conditions hereinbefore recited and as mentioned in the

application form, the allotment letter and also subject to the terms and conditions hereinafter contained; and

- R.** The Parties are desirous of recording the terms and conditions on which the Promoters has agreed to sell the said Unit (alongwith the covered parking) to the Allottee and the Allottee have/ has agreed to purchase the said Unit (alongwith the covered parking) from the Promoters and therefore, the Parties have entered into this Agreement For Sale (without possession) on the terms and conditions more particularly set out herein without any prejudice to each other:

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

The Recitals hereinabove contained shall constitute an integral part of this Agreement.

1. Sale Area:

- a) The Promoters hereby agree to sell, assign and transfer to the Allottee and the Allottee hereby agrees to purchase and acquire from the Promoters, all the Promoters' share, right, title and interest in the the said Unit bearing No. _____ of carpet area admeasuring about _____**sq. meters** alongwith exclusive area (inclusive of undivided share in the Project Land) of the said Unit admeasuring about_____sq. meters ("**Total Area**") on the _____ floor in the Said Building alongwith proportionate right in common areas of the said Building namely passage, foyer, terrace, stairs, lifts etc. as per proposed layout and _____ car parking space(s) ("**Car park(s)**") in the said Building (detailed in **Annexure "D"**), free from all encumbrances, lien, charges or claims whatsoever, for the Sale Consideration of INR _____/- (Rupees_____Only). The total amount paid towards the Sale Consideration is more particularly described and evinced in the payment schedule attached hereunder as Annexure "A".
- b) The total Sale Consideration including INR_____/- (Rupees _____ Only) being the proportionate price of the common areas, amenities and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Annexure "D" annexed herewith. For the purposes of this Agreement for the Total Area (i) **Carpet Area**

shall mean and include the net usable floor area of the said Unit,

excluding the area covered by the external walls, areas under services shafts to the said Unit for exclusive use of the Allottee or an exclusive open terrace area complex to the said Unit for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the said Unit; (ii) **“Exclusive Areas”** means exclusive balcony appurtenant to the said Unit for exclusive use of the Purchaser or verandah area appurtenant to the said Unit for exclusive use of the Purchaser and the proportionate undivided share in the Project Land; and (iii) **“Car park :** _____ hydraulic mechanical parking/ basement (**“Car Park(s)”**);

- c) With respect to amenities other than the amenities as provided in Fourth Schedule and Annexure “D” hereto, the Allottee shall be entitled to access the amenities developed by Promoters in the said Property on payment of additional charges, if any, as may be decided by the Promoters from time to time.
- d) Further, the Sale Consideration as mentioned above excludes taxes, and taxes include Value Added Tax, Service Tax, Goods and Services Tax, Krishi Kalyan Cess, land under construction tax, property tax, Swachh Bharat Cess, Local Body Tax or other taxes, duties, cesses, levies, charges which are leviable or becomes leviable under the provisions of the relevant laws or any amendments thereto pertaining or relating to the sale of said Unit. Taxes shall be paid by the Allottee upon the demand made by the Promoters within_____(_____) working days, and the Allottee shall indemnify and keep indemnified the Promoters from and against the same.
- e) The amount as depicted towards Sale Consideration is escalation-free, save and except escalations, due to an increase on account of development charges payable to the competent authority and/ or any other increase in charges which may be levied or imposed by the competent authority/ local bodies/ Government from time to time. The Promoters hereby undertake and agree to enclose the relevant notification/ order/ rule/ regulation published/ issued apropos of an increase in the development charges, cost, or levies imposed by the competent authorities etc. to the Allottee along with the demand letter being issued simultaneously to the Allottee, which shall only be applicable on subsequent payments.
- f) It is agreed by the Allottee that the construction has been computed on the basis of Carpet Area of the said Unit being ascertained and

consideration is accordingly arrived at. The Allottee agrees that the calculation of Carpet Area in respect of the said Unit is based upon the calculations at this stage and may undergo minor variation at the time of final completion of construction of the said Unit i.e. when the occupancy/ building use certificate has been granted by the competent authority. The Promoters agrees that the variation in the Carpet Area contemplated herein shall not be more than the ratio for such variation permissible in the Act, Rules and Regulations and applicable laws at the relevant point of time. The Allottee hereby agrees that any such change/ revision in the Carpet Area of the said Unit is acceptable and binding upon him/ her/ them. Further, if the case be needed, the total price payable for the Carpet Area shall be recalculated upon confirmation by the Promoters and in furtherance thereto, if there is any reduction in the Carpet Area within the defined limit, then the Promoters shall refund the excess money paid by Allottee within 30

days with annual interest at the rate of MCLR+2% from the date when such an excess amount was paid by Allottee, and correspondingly, if there is any increase in the Carpet Area allotted to Allottee, the Promoters shall demand additional amount from the Allottee as per the next installment aligned in the Payment Schedule under Annexure A. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.

- g) The Allottee hereby confirms and declares that the Promoters have the right to adjust/ appropriate all payments made by him/ her/ them/ it under any head(s) of dues against any lawful outstanding amounts, if any, in his/ her/ their/ its name as the Promoters may in its sole discretion deem fit and the Allottee undertake not to object/ demand/ direct the Promoters to adjust his/ her/ their/ its payments in any manner.
- h) The Promoters may at its sole discretion permit for a rebate towards the early payments of equal installments payable by the Allottee by discounting such early payments @ MCLR +2% per annum for the period by which the respective installment has been paid pre-scheduled. The provision for sanction of the aforesaid rebate and rate of rebate shall not be subject to any revision/ withdrawal, when granted to an Allottee by the Promoters.

2. Alterations and Modifications:

- (a) It is understood and agreed between the Parties that the Promoters are constructing the said Unit in the said Building in accordance with the, layout, plans, designs and specifications presently approved and sanctioned by the concerned local authorities or as may hereafter, from time to time, be approved by the concerned local authorities with such variations, modifications or alterations as the Promoters may, from time to time, consider necessary or as may be required by the concerned authorities.
- (b) The Promoters shall construct the building consisting of _____ on the Project Land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time. Provided that the Promoters shall obtain prior consent in writing of the Allottee in respect of variation or modifications which may adversely affect the said Unit of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

hereby admits and acknowledges the aforesaid rights of Promoter and shall not at any time raise any dispute objection or contention whatsoever in that behalf and hereby expressly, unconditionally and irrevocably gives consent to the same.

- (d) The Promoters hereby agree 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 plans or thereafter and shall, before handing over possession of the said Unit to the Allottee, obtain from the concerned local authority occupancy and/ or completion certificates in respect of the said Unit.
- (e) Time is essence for the Promoters as well as the Allottee. The Promoters shall as far as possible within its domain abide by the time schedule for completing the said Scheme over the Project Land i.e. said Property and handing over the said Unit to the Allottee and the Building Use Certificate or the completion certificate or both, as the case may be. Similarly, the Allottee is required make timely payments of the installment and other dues payable by him/ her/ them/ it and meeting the other obligations under the Agreement for the timely completion of construction by the Promoters as set out in this Agreement.

3. **Sale Consideration:**

- (a) The Sale Consideration of the said Unit is INR_____/- (Rupees_____Only). As on the date hereof the Allottee has paid a sum of INR _____/- (Rupees_____ Only) towards Earnest Money and being part payment of the Sale Consideration to the Land Owners being a part of the Promoter. The Allottee hereby agrees to pay to the Land Owners being a part of the Promoter, the balance amount of the Sale Consideration of INR _____/- (Rupees_____Only) (hereinafter referred to as the **“Balance Sale Consideration”**) for the purchase of the said Unit in the manner set out in the Annexure A hereunder written.
- (b) The Allottee agrees to pay to the Land Owners an interest at SBI MCLR + 2% per annum, for the period of delay, from the date any amount becomes due and/ or payable as per the Annexure A of this Agreement to the Land Owners till the actual payment thereof, without prejudice to the other rights and remedies available to the Land

Owners. Once interest becomes due and payable under this clause by the Allottee, any payments made by the Allottee thereafter shall be first adjusted towards the interest due until the entire interest accrued has been received by the Land Owners, and only thereafter the balance amount of the payment received by the Land Owners shall be considered as payment by the Allottee towards the Balance Sale Consideration.

- (c) Notwithstanding anything contained in this Agreement, any amounts received from the Allottee pursuant to this Agreement shall be utilised as under:
 - (i) Firstly, towards all statutory taxes due and payable on each invoice raised by the Land Owners (where taxes in respect of the oldest invoice shall be cleared first) until all taxes payable have been recovered by the Land Owners;
 - (ii) Secondly (and only after all amounts under sub-clause (i) have been recovered), in the event any interest becomes due and payable by the Allottee, towards such interest due until the entire interest accrued has been received by the Land Owners,
 - (iii) Thirdly (and only after all amounts under sub-clause (ii) have been recovered), towards part of the Sale Consideration raised under various invoices where the amount raised under the oldest invoice shall be cleared first;
 - (iv) Further, in the event there is any amount remaining after adjustment of all the aforesaid amounts, the excess shall be treated as an advance received from the Allottee, however, the Allottee shall not be entitled to receive any interest on such advance paid.
- (d) The Allottee shall not raise any dispute or object to the sale price that may be settled between the Promoters and other allottees of units in the said Property.
- (e) For the purpose of facilitating the payment of the consideration the Allottee shall be entitled to apply for and obtain financial assistance from Banks/ Financial Institutions. In no event, the Promoters shall assume any liability and/or responsibility for any loan and/ or financial assistance which the Allottee may obtain from such Bank/ Financial Institutions.
- (f) The Allottee will comply with its/ his/ her/ their responsibility under various acts and regulations, including Income Tax provisions/ Tax

Deduction at source and shall indemnify the Promoters from any non-compliance on its part.

4. Variation in Area

It is agreed by the Allottee/s that the construction has been computed on the basis of Carpet Area of the Said Unit being ascertained and consideration is accordingly arrived at. The Allottee/s agrees that the calculation of Carpet Area in respect of the Said Unit is based upon the calculations at this stage and may undergo minor variation at the time of final completion of construction of the Said Unit i.e. when the occupancy certificate has been granted by the Competent Authority. The Promoter agrees that the variation in the Carpet Area contemplated herein shall not be more than 3% (as statutorily amended from time to time) of the Carpet area of the Said Unit. The Promoter shall confirm the final Carpet Area that has been allotted to the Allottee/s after the construction of the Building(s)/Wing(s) is complete and the occupancy certificate/ building use permission is granted by the competent authority, by furnishing details of the changes, if any, in the Carpet Area. In the event of any variation in the Carpet Area of the Said Unit, Total Consideration payable for the Carpet Area shall be recalculated upon confirmation by the Promoter and in such event only recourse shall be a pro-rata adjustment in the last installment payable by the Allottee/s towards the Total Consideration.

5. Completion of Sale & Possession:

- (a) Notwithstanding anything contained herein, the completion of sale and the possession shall take place only upon:
 - (i) completion of construction of the said Building and/ or the said Unit is ready for occupation; which will be on or before 31-12-2022
 - (ii) receipt of the Completion Certificate/ Occupation Certificate/ Part Occupation Certificate/ Building Use Permission as required to be obtained under prevailing law has been provided by competent authority; and
 - (iii) receipt of the Sale Consideration from the Allottee; and
 - (iv) receipt of all amounts required to be paid by the Allottee for any additional amenities for the said Unit; and
 - (v) execution and registration of the sale deed by affixing necessary

stamp duty and payment of registration fee, legal charges and other incidental charges by the Allottee.

- (b) The ownership rights to the said Unit shall vest in the Allottee only after all the conditions for the completion of sale as set out in clause 4(a) are satisfied. The possession of the said Unit shall be handed over to the Allottee on acquiring the ownership rights to the said Unit.
- (c) All outstanding amounts payable by any Party under this Agreement to other Party shall carry applicable interest at the rate of (i) 2% (two percent) above the then existing SBI MCLR (State Bank of India – Marginal Cost of Lending Rate) per annum or (ii) such other rate of interest higher/ lower than 2% as may be prescribed under the Act/ Rules (“Interest”) from the date they fall due till the date of receipt/realization of payment by the other Party.
- (d) Any overdue payments so received will be first adjusted against Interest then towards statutory dues and subsequently towards outstanding principal amounts as chronicled in clause 3(c) above.
- (e) The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with brand, or price range to be provided by the Promoters at his/her/its/ their option in the said

Building and the said Unit as are set out in **Annexure “E”**, annexed hereto.

6. Possession of the said Unit:

- (a) The Promoters may complete the said Building or any part or portion thereof and obtain full occupation certificate thereof and give possession of the said Unit therein to the Allottee and the other units/ premises to the acquirers of such units/ premises and the Allottee herein shall have no right to and shall not object to the same and the Allottee hereby gives his/ her/ its/ their specific consent to the same. If the Allottee is offered possession of the said Unit in such part or completed portion of the said Building, the Promoters and/ or its agents or contractors shall be entitled to carry on the remaining work, including further and additional construction work of the said Building in which the said Unit is situated and if any inconvenience, hardship, disturbance or nuisance is caused to the Allottee, the Allottee shall not protest object to or obstruct the execution of such work nor the Allottee shall be entitled to claim any compensation and/or damages and/or to complain for any inconvenience, hardship, disturbance or nuisance which may be caused to him/ her/ it/ them or any other person/s.
- (b) The Promoters shall give possession of the said Unit to the Allottee on or before_____. If the Promoters fail or neglect to give possession of the said Unit to the Allottee on account of reasons beyond its control and of its agents by the aforesaid date then the Promoters shall be liable on demand to refund to the Allottee the amount already received by it in respect of the said Unit with interest at the same rate as may mentioned in above from the date the Promoters received the sum till the date of the amounts and interest thereon is repaid.
- (c) Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of the said Unit on the aforesaid date, if the completion of building in which the said Unit is to be situated is delayed on account of –
 - (i) war, civil commotion or act of God; and
 - (ii) any notice, order, rule, notification of the Government and/ or other public competent authority/ Court.

- (d) Further, in the event the Promoters are unable to file for occupation certificate/ building use on or before the date as mentioned in clause 5(b) above, for any reasons other than those set out in the foregoing and subject to reasonable extension of time, then on demand in writing by the Allottee, the Promoters shall refund the amounts received from the Allottee along with applicable Interest from the date of payment of such amount till refund thereof.

7. **Method of Taking Possession:**

- (a) The Allottee shall take possession of the said Unit within____(_____) days from the date Promoters offering possession of the said Unit, by executing necessary documents, indemnities, declarations and such other documentation as prescribed in this Agreement, and the Promoters shall give possession of the said Unit to the Allottee. Upon receiving possession of the said Unit or expiry of the said ____ days from offering of the possession (**“Possession Date”**), the Allottee shall be deemed to have accepted the said Unit, in consonance with this Agreement, and shall thereafter, not make any claim/s, against the Promoters, with respect to any item of work alleged not to have been carried out or completed. The Allottee expressly understands that from such date, the risk and ownership to the said Unit shall pass and be deemed to have passed to the Allottee.
- (b) The Allottee hereby agrees that in case the Allottee fails to respond and/ or neglects to take possession of the said Unit within the time stipulated by the Promoters, then the Allottee shall in addition to the above, pay to the Promoters applicable maintenance charges towards upkeep and maintenance of the common areas and facilities and common facilities (if any) for the period of such delay. During the period of said delay the said Unit shall remain locked and shall continue to be in possession of the Promoters but at the sole risk, responsibility and cost of the Allottee in relation to its deterioration in physical condition.
- (c) The Allottee hereby agrees that in case the Allottee fails to respond and/ or neglects to take possession of the said Unit within the aforementioned time as stipulated by the Promoters and/or cancel/ terminate this Agreement, then the Promoters shall also be entitled to reserve its right to forfeit the entire amounts received by the Promoters towards the said Unit along with interest on default in payment of

installments (if any), applicable taxes and any other charges/ amounts. The Allottee further agrees and acknowledges that the Promoters' obligation of delivering possession of the said Unit shall come to an end on the expiry of the time as stipulated by the Promoters and that subsequent to the same, the Promoters shall not be responsible and/ or liable for any obligation towards the Allottee for the possession of the said Unit.

8. **Formation and Working of Organization of the Allottees:**

- (a) The Promoters shall form an appropriate co-operative society (hereinabove and hereinafter referred to as the **“Organization of Allottees”**) which shall formulate the rules, regulations and bye-laws of such Organization of Allottees of the allottees of the units developed on the said Property and the Allottee shall be admitted to the membership of such Organization of Allottees. The Allottee along with other Allottee(s) of the units in the building shall join in forming and registering the said co-operative society for the purpose of maintenance, management and administration of the building, common areas, facilities and amenities to be known by such name as the Promoters may decide and for this purpose also from time to time sign and execute the application for registration and/ or membership and the other papers and documents necessary for the formation and registration of the said co-operative society and for becoming a member, including the bye-laws of the proposed society and duly fill in, sign and return to the Promoters within _ (_____) days of the same being forwarded by the Promoters to the Allottee, so as to enable the Promoters to register the common organization of allottee. No Objection shall be taken by the Allottee if any, changes or modification are made in the draft bye-laws, or the memorandum and/ or articles of association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other competent Authority. The Allottee shall on demand pay to the Promoters towards meeting all legal cost, charges and expenses, including professional costs of Advocates/ Solicitors of the Promoters in connection with formation of the co-operative society and for preparing its rules, regulations, bye-laws, etc. and the cost of preparing and engrossing the conveyance (as depicted hereinbelow).

- (b) Within ____ (_____) days after notice in writing is given by the Promoters to the Allottee that the said Unit is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the Carpet Area of the said Unit) of outgoings in respect of the land and buildings namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Project Land and building/s.
- (c) Until the co-operative society is formed, the Allottee shall pay to the Promoters such proportionate share of outgoings as may be determined. The amounts so paid by the Allottee to the Promoters shall not carry any interest and remain with the Promoters until the same transferred to the co-operative society as aforesaid.
- (d) In the event of the Organization of Allottees being formed and in the event of Allottee being admitted as a member of the Organization of Allottees before the sale of all the premises in the said Building or buildings the powers and authorities of the Organization of Allottees of the premises in the said Building/s shall be subject to the overall control of the Promoters in respect of any of the matter concerning the said Building. The Promoters shall have an absolute authority and control as regards the disposal of the unsold premises or the premises of which the agreement is cancelled at any stage for any reason whatsoever, and all the allottees of such premises shall be admitted as member of the Organization of Allottees with the same rights, same benefits and subject to same obligation as the Allottee and the other members of the Organization of Allottees may be entitled/ liable to any reservation of condition whatsoever and the Allottee hereby agrees to give consent to admit such Allottee as the members of the Organization of Allottees without raising any objection whatsoever and without demanding any additional amounts except share money (if applicable). Further, Promoters may become a member of the co-operative society to the extent of the unsold/ un-allotted unit/covered car parking space in the said Building.
- (e) At the time of registration of conveyance or lease of the structure of the said Unit of the said Building, the Allottee shall pay to the Promoters, the Allottee's share of stamp duty and registration charges

payable, by the co-operative society on such conveyance or lease or any documents or instruments of transfer in respect of the structure of the said Unit of the said Building. At the time of registration of conveyance or lease of the Project Land, the Allottee shall pay to the Promoters, the Allottee's share of stamp duty and registration charges payable, by the co-operative society on such conveyance or lease or any document or instruments of transfer in respect of the structure of the Project Land to be executed in favor of the co-operative society.

9. Conveyance:

Upon completion of the entire development of the said Property and upon utilization of the entire FSI available, the Promoters have the right to convey the common areas and facilities appurtenant to the building/s alongwith the land beneath the superstructure to the Organization of the Allottees. Upon formation of such Organization of the Allottees/ co-operative society, the Promoters shall convey the common areas and facilities in the said Property to the Allottees which shall be administered and managed by the Organization of the Allottees/ co-operative society. Further, the Promoters have the right to convey the common areas and facilities appurtenant to the building/s to the Allottees and the undivided land in the said Property to the Organization of the Allottees/ co-operative society to be formed of the Organization of the Allottees. The Allottee hereby agrees and confirms that till conveyance of the buildings and underlying land to the Organization of the Allottees, the Allottee shall continue to pay all the outgoings as imposed by AMC and/ or concerned authorities and proportionate charges to the Promoters from time to time. All costs, charges and expenses including stamp duty, registration charges and expenses incidental to the preparation, stamping and execution of such deed of assignment/ transfer shall be borne and paid by the Organization of the Allottees/ co-operative society of all allottees of units in the building/s on a proportionate basis.

10. Covenants, Representations & Warranties:

The Promoters doth hereby represents, warrants, covenants and undertakes as under:

- (a) The Land Owners are the absolute owners and alongwith the Developers are in the lawful possession of the Project Land and have a clear and marketable title with respect to the Project Land; as declared

in the title report and has the requisite rights to carry out development upon the Project Land for the implementation scheme of Aarya Edge being developed as the said Property;

- (b) The Promoters have good right, full power and absolute authority to enter into this Agreement for the sale of the said Unit to the Allottee;
- (c) The Promoters shall construct the said Building and said Property in accordance with the layout, plans, designs, specifications approved by the concerned local authority and which have been provided to the Allottee, with such variations and modifications as the Promoters may consider necessary on final approval of the said Property or otherwise as required by the concerned authority;
- (d) The Promoters have lawful rights and requisite approvals from the competent authorities to carry out development of the said Property and shall obtain requisite approvals from time to time to complete the development of the said Property;
- (e) There are no encumbrances upon the said Property except for those disclosed in the title report, if any.
- (f) There are no litigations pending before any Court of law or any other forum with respect to the Project Land or said Property except those disclosed in the title report, if any;
- (g) All approvals, licenses and permits issued by the competent authorities with respect to the said Property, Project Land and said Building are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the said Property, Project Land and said Building shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the said Property, Project Land, Building and common areas;
- (h) The Promoters have the right to enter into this Agreement and have 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;
- (i) The Promoters have not entered into any agreement for sale and/ or development agreement or any other agreement/ arrangement with any person or party with respect to the Project Land, including the said Property and the said Unit which will, in any manner, affect the rights of Allottee under this Agreement;

- (j) At the time of execution of the conveyance deed of the structure to the association of Allottees, the Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the structure to the Organization of the Allottees;
- (k) The Promoters have duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/ or penalties and other outgoings, whatsoever, payable with respect to the said Property to the competent authorities;
- (l) 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 Promoters in respect of the Project Land and/ or the said Property except those disclosed in the title report, if any;
- (m) The amounts paid by the Allottee to the Promoters as contribution towards the outgoings shall remain with the Promoters, till the Organization of the Allottees is formed. The said amount or balance, if any, of the aforesaid deposits and advances shall be paid over by Promoters to the Organization of Allottees to be formed by the allottees of the units in the said Property; and
- (n) The Promoters hereby confirms that prior to the implementation of the Act, the Promoters have adhered to all the applicable local laws and relevant other laws towards the said Property.

The Allottee doth hereby represents, warrants, covenants and undertakes as under:

- (a) on or before delivery of possession of the said Unit pay to the Promoters, the Balance Sale Consideration, proportionate share of taxes, and any such amount agreed upon in these presents;
- (b) pay the applicable stamp duty, registration charges Legal/ Advocate charges and other incidental expenses payable, at the time of registration of this Agreement and the Sale Deed whenever the same is executed;
- (c) the Allottee shall use the said Unit or any part thereof or permit the same to be used only for purpose of commercial use and shall not use any other purposes(s) whatsoever. The Allottee shall use the allotted

parking space only for purpose of keeping or parking his/ her/ their/ its vehicle;

- (d) the Allottee shall not protest, object to or obstruct the execution of the construction work nor the Allottee shall be entitled to claim any compensation and/ or damages and/ or to complain for any inconvenience, hardship, disturbance or nuisance which may be caused to him/ her/ it/ them or any other person/s, for any inconvenience, hardship, disturbance or nuisance caused to the Allottee during the construction of the said Property by the Promoters;
- (e) not to interfere with the rights of the Promoters to construct at such locations, as it may from time to time decide, any additional buildings/ structures, sub-stations for electricity or office for management of the new building/s and build underground and overhead tanks structures for watchman cabin toilet units for domestic servants/ watchmen, septic tank, soak pits and other structures the locations of which are not particularly marked or shown in the building plans or Layout plans and laying through or under or over the ground 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 Buildings and other structures which are to be developed and constructed by the Promoters, and raise any dispute in the Court by way of injunctions or prohibitory orders from any tribunal, body or authority or under any provisions of law or otherwise;
- (f) not to raise any requisition for further documents or objection to the title and/ or the rights of the Promoters in relation to the Project Land on any ground whatsoever;
- (g) pay proportionate or full amount as the case may be towards deposit, services charges, supervision charges and any other such statutory demand from the government authorities for providing electrical power, energy meters, water connection, sewerage and drainage connection etc. as applicable, in addition to the agreed consideration of the said Unit;
- (h) confirm/ declare that he/ she/ it/ them has agreed to purchase the said Unit after due verification of all the relevant aspects and has satisfied himself/ herself/ itself/ themselves in this regard;

- (i) confirm/ declare that any refund to be made under this Agreement by the Promoters to the Allottees, shall be made in favour of the First Applicant (in case of more than one applicant/ Allottee) of the said Unit. Such refund by the Promoters in favour of the First Applicant shall be deemed to be made in favour of all the applicants/ Allottees of the said Unit and all the applicants of the said Unit shall adjust the refunded amount as per their internal understanding. The Parties hereby agree to this mode of refund by the Promoters and further state and confirm that this mode of refund shall absolutely discharge the liability of the Promoters against the remaining applicants/ Allottees of the said Unit;
- (j) to maintain the said Unit at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the said Unit is taken and shall not do or suffer to be done anything in or to the said Building in which the said Unit is situated which may be against the rules, regulations or bye-laws or change/ alter or make addition in or to the said Building in which the said Unit is situated and the said Unit itself or any part thereof without the consent of the local authorities, if required;
- (k) The Allottee agrees and undertakes to maintain and not to do anything which has the effect of affecting the structural stability of the said Building and also not to store or bring and allow to be stored and brought in the said Unit any goods of hazardous or combustible nature or which are so heavy as to affect or endanger the structure of the said Building or any portion of any fittings or fixtures thereof including windows, doors, floors, etc. in any manner. The Allottee shall not do or 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 damage to any flooring or ceiling of the said Unit or adjacent to the said Unit. The Allottee shall not make in the said Unit any structural additions and/ or alterations to the beams, columns, partition walls, shear walls, etc. or improvements of a permanent nature. If the Allottee demolishes, punctures, and/or in any other way alters the existing walls and/ or add or in any way put up a new concrete or masonry structure/ partition in the said Unit, since the building structure is not designed to take such load the stability of the said Building will be endangered. The Allottee further indemnifies the Promoters that in the event of

happening of any of the events as mentioned above, the Allottee would be solely responsible for the same;

- (l) To carry out at his own cost all internal repairs to the said Unit and maintain the said Unit in the same condition, state and order in which it was delivered by the Promoters to the Allottee and shall not do or suffer to be done anything in or to the said Building in which the said Unit is situated which may be contrary to the rules and regulations and bye-laws of the society/ 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;
- (m) Not to demolish or cause to be demolished the said Unit or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Unit or any part thereof, nor any alteration in the elevation and outside colour scheme of the said Building in which the said Unit is situated and shall keep the portion sewers, drains and pipes in the said Unit and the appurtenances thereto in a good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the said Unit is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, parrises or other structural members in the said Unit without the prior written permission of the Promoters and/ or the Co-Operative Society;
- (n) 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 said Building in which the said Unit is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance;
- (o) Pay to the Promoters within ____ (____) days of demand by the Promoters, his/ her/ it/ them share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the said Building in which the said Unit is situated;
- (p) To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on

account of change of user of the said Unit by the Allottee for any purposes other than for purpose for which it is sold;

- (q) 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 said Unit until all the dues payable by the Allottee to the Promoters under this Agreement are fully paid up;
- (r) The Allottee shall observe and perform all the rules and regulations which the co-operative society may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Building and the 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 co-operative society regarding the occupancy and use of the said Unit in the said 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;
- (s) The Allottee shall permit the Promoters and their surveyors and agents, with or without workmen and other at all reasonable times, to enter into and upon the Project Land and said Building or any part thereof to view and examine the state and condition thereof;
- (t) The Allottee hereby confirms and acknowledges that the specifications mentioned in the advertisement/ communications or the sample unit/ mock unit and its colour, texture, the fittings/ fixtures or any installations depicted therein are only suggested and the same are not intended to be provided as a standard specifications and/ or services or cannot be construed as same. The Allottee has/ have not relied on the same for his/ her/ their/ its decision to acquire said Unit in the phase and also acknowledges that the Allottee has/ have seen all the sanctioned Layout plans and time schedule of completion of the said Property;
- (u) The Allottee undertakes that the Allottee has/ have taken the decision to purchase the said Unit out of his/ her/ their own free will, based solely upon the information provided along with the documents enclosed, after giving careful consideration to the nature and scope of the entire development explained to the Allottee by the Promoters in

person including the disclosures contained herein and on the basis of the specifications, locations, quality, services, etc. contained in this Agreement;

- (v) Save and except the information/ disclosure contained herein the Allottee confirms and undertakes to not to any make any claim against Promoters or seek cancellation of the said Unit or refund of the monies paid by the Allottee by reason of anything contained in other information/ disclosure not forming part of this Agreement including but not limited to publicity material/ advertisement published in any form or in any channel;
- (w) The Allottee agrees and undertakes that the Promoters shall not be responsible in any manner whatsoever in case of any attachment or other proceedings that may be made or taken in respect of the said Unit and/ or Car Park(s) by concerned authorities due to non-payment by the Allottee or any other unit Allottee of their respective proportion of the taxes/ outgoings payable to the concerned authorities on account of default in making such payments;
- (x) Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Unit or of the said Project Land and the said Building or any part thereof. The Allottee hereby agrees that the Allottee shall have no claim save and except in respect of the said Unit hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces, spaces, will remain the property of the Promoters until the same is transferred as hereinbefore mentioned;
- (y) not to do anything which causes damage or is likely to jeopardize the safety of the said Unit and the said Property which shall reduce the value thereof or impairs the easement or add any material structure or excavate any additional basement or cellar of the building in which the said Unit is constructed or the said Unit itself or any part/s thereof or damage any other structure of the building in which the said Unit is situated and any damage caused to the said Property or to the said Unit on account of negligence or default of the Allottee, the Allottee shall be liable for the consequences thereof;
- (z) bear and pay all present and future applicable taxes/ levies/ cesses and/ or any increase thereto including GST, VAT, local taxes, water charges, insurance, duties, cess and such other levies, if any, which are

imposed by the concerned local authority and/ or Government and/ or other public authority, as and when demanded by the Promoters including but not restricted to tax on sale of premises by the Promoters or on account of change of user of the said Unit by the Allottee;

- (aa) be responsible for getting his/ her/ its/ their name mutated in the records of the appropriate authority with respect to the said Unit and shall not hold the Promoters liable/ responsible to mutate his name with respect to the said Unit; and
- (bb) confirm/ declare that he/ she shall not claim any right, title or interest over the terrace of the said Property and confirms that the same shall solely remain with the Promoters.

11. Additional Rules:

The Allottee agrees to unconditionally abide by the following rules:

- (a) The lobbies, entrances and stairways of the said Building shall not be obstructed or used for any purpose other than ingress to and egress from the said Unit.
- (b) No Allottee shall make or permit any activity amounting to nuisance which will interfere with the rights, comfort or convenience of other allottees. No Allottee shall use any loud speaker in the Unit if the same shall disturb or annoy other occupants of the said Scheme and said Property.
- (c) The Allottee shall keep the said Unit in a good state of preservation and cleanliness and shall not throw or permit to be thrown there from or from the doors, windows, terraces, balconies thereof any dirt or other substances.
- (d) No sign, notice or advertisement shall be inscribed or exposed on or at a window or other part of the said Scheme and said Property except such, as shall have been approved by the Promoters/ Organisation of Allottees, nor shall anything be projected out of any window of the said Scheme and said Property without similar approval. The signage or board on the permitted periphery shall be installed only upon prior approval of the quality, size, specification of signage or board and the Promoters shall have a right to seek modification to the such signage or board considering the aesthetics, décor and outer appearance of the said Scheme and the said Property and the Allottee shall be obliged to undertake such modifications at their risk and cost.

- (e) No television aerial shall be attached to or hung from the exterior of the said Unit.
- (f) Garbage and refuse from the said Unit shall be deposited in such place only in the said Scheme and said Property and at such time and in such manner as the co-operative society may direct.
- (g) No vehicle belonging to an Allottee or to a client/ customer, member of the family or guest, tenant or employee of the Allottee shall be parked in the open space or in such manner as to impede or prevent ready access to the entrance of the said Scheme and said Property.
- (h) These rules may be added to, amended or repealed at any time by the Promoters /co-operative society.

12. Default By Allottee:

- (a) In the event, the Allottee fails or neglects to (i) make the payment of the Balance Sale Consideration in installment in accordance with terms of this Agreement and all other amounts due from the Allottee as mentioned in this Agreement on due dates and/ or (ii) comply with its obligations, terms conditions as set out in this Agreement, the Promoters shall be entitled, without prejudice to other rights and remedies available to the Promoters including charging of interest for delayed payment, after giving _____ (_____) days prior notice to the Allottee, to cancel/ terminate the transaction.
- (b) In case the Allottee fails to rectify the default within the aforesaid period of ____ (_____) days then the Promoters shall be entitled, at its sole option, to terminate this Agreement and forfeit (a) Earnest Money from the amounts paid till such date and (b) Interest on any overdue payments and (c) brokerage paid to brokers, if any, and (d) administrative charges as per Promoters' policy and (e) all taxes paid by the Promoters to the Authorities and (f) amount of stamp duty and registration charges to be paid on deed of cancellation of this Agreement, if Agreement for Sale (without possession) is registered and
 - (g) any other taxes which are currently applicable or may be applicable in future and (h) subvention cost (if the Allottee has opted for subvention plan) which the Promoters may incur either by way of adjustment made by the bank in installments or paid directly by the Promoters to the bank, (collectively referred to as the “Non-

Refundable Amount”). Balance amounts, if any, without any liabilities

towards costs/ damages/ interest etc. shall be refunded without interest whatsoever simultaneously upon the Allottee executing and registering the deed of cancellation or such other document (“**Deed**”) within _ (_____) days of termination notice by the Promoters, failing which the Promoters shall be entitled to proceed to execute/ register the Deed with the appropriate Sub-Registrar, including as an authorized constituted attorney of the Allottee and the Allottee hereby acknowledges and confirms. The Parties further confirm that any delay or default in such execution/ registration shall not prejudice the cancellation, the Promoters’ right to forfeit and refund the balance to the Allottee and the Promoters’ right to sell/ transfer the said Unit including but not limited to Car Park(s) to any third party. For the sake of clarity, the interest and/ or taxes paid on the Sale Consideration shall not be refunded upon such cancellation/ termination. Further, upon such cancellation, the Allottee shall not have any right, title and/ or interest in the said Unit and/ or Car Park(s) and/ or the said Property and/ or the Project Land and the Allottee waives his/ her/ their/ its right to claim and/ or raise any disputes against the Promoters in any manner whatsoever. The Allottee acknowledges and confirms that the provisions of this clause shall survive termination of this Agreement.

- (c) Termination by Allottee before Possession Date: In the event, the Allottee intends to terminate this Agreement, then the Allottee shall give a prior written notice (“Notice”) of____(_____) working days to the Promoters expressing his/ her/ its intention to terminate this Agreement. The Allottee shall also return all documents (in original) with regards to this transaction to the Promoters along with the Notice. Upon receipt of Notice for termination of this Agreement by the Promoters, this clause shall be dealt with in accordance with clause 11(a) above.

13. Representations for Third Parties:

The Allottee hereby acknowledges, agrees and undertakes that the Allottee shall neither hold the Promoters or any of its sister concerns/ affiliates liable/ responsible for any representations/ commitments/ offers made by any third party to the Allottee nor make any claims/ demands on the Promoters or any of its sister concerns/ affiliates with respect thereto.

14. General Representation and Warranties:

Each Party represents and warrants to the other that:

- (a) It has power to execute, deliver and perform its obligations under this Agreement and all necessary corporate, shareholder and other action has been taken to authorize such execution, delivery and performance;
- (b) This Agreement constitutes its legal, valid and binding obligation, enforceable in accordance with its terms;
- (c) The execution, delivery and performance of its obligations under this Agreement does not and will not:
 - (i) Contravene any law, regulation or order of any Governmental or other official body or agency or any judgment or decree of any court having jurisdiction over it; or
 - (ii) Conflict with or result in any breach or default under any agreement, instrument, regulation, license or authorization binding upon it or any of its assets.

15. Promoters Shall Not Mortgage Or Create A Charge:

After the execution of this Agreement, the Promoters shall not mortgage or create a charge on the said Unit, and if any such mortgage or charge is made or created thereafter, 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 said Unit.

16. Waiver:

Any delay tolerated or indulgence shown by the Promoters, in enforcing the terms, conditions, covenants, stipulations and/or provisions of this Agreement, or any forbearance, or giving of time, to the Allottee by the Promoters, shall not be treated/ construed/ considered, as a waiver or acquiescence on the part of the Promoters of any breach, violation, non-performance or non-compliance by the Allottee of any of the terms, conditions, covenants, stipulations and/ or provisions of this Agreement, nor shall the same in any manner prejudice, the rights/ remedies of the Promoters.

17. Binding Effect:

Forwarding this Agreement with the Allottee by the Promoters does not create a binding obligation on the part of the Promoters 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____(_____) 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 Promoters. If the Allottee fails to execute and deliver to the Promoters this Agreement within ____ (_____) 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 Promoters, then the Promoters shall serve a notice to the Allottee for rectifying the default, which if not rectified within _____ (_____) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as canceled 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.

18. Entire Agreement:

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

19. Right To Amend:

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

20. Provision Of This Agreement Applicable To Allottee/ Subsequent Allottees:

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

21. Severability:

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

under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to 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.

22. 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 in said Property, the same shall be in proportion to the Carpet Area of the said Unit to the total carpet area of all the units being developed in the said Property.

23. 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.

24. Dispute Resolution:

In case of Dispute Both parties will try to solve the matter with mutual understanding and meetings, if in case the dispute still continues than any of the party can approach Gujarat RERA Authority for the solution and the resolution will be as per RERA ACT 2017, General Rules 2017 and Amendments made thereafter.

25. Joint Allottees:

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

26. Place Of Execution:

- a) The execution of this Agreement shall be complete only upon its execution by the Promoters through its authorized signatory at the Promoters' Office, or at some other place, which may be mutually agreed between the Promoters and the Allottee, after the Agreement is duly executed by the Allottee and the Promoters or simultaneously with the execution the said Agreement shall be registered at the concerned office of the Sub-Registrar of Assurances.
- b) The Allottee and/ or Promoters 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, 1908 and the Promoters will attend such office and admit execution thereof.

27. Miscellaneous:

- a) In the event of the said Unit being transferred by the Allottee to a third party, any such transferees shall also observe all the conditions contained herein which are intended to preserve the homogeneity and purpose of the said Property, and suitable clauses to this effect shall be incorporated by the Allottee in the document conveying the said Unit to such transferee(s).
- b) If the Allottee brings to the notice of the Promoters any structural defect in the said Unit/ said Building within a period stipulated under the applicable laws from the date of handing over of the said Unit to the Allottee, the Allottee brings to the notice of the Promoters any structural defect in the said Unit or the said Building in which the said Unit is situated or any defect on account of workmanship, quality or provision of service then, wherever possible such defects shall be rectified by the Promoters at its own cost and in case it is not possible to rectify such defects, then Allottee shall be entitled to receive from the Promoters, compensation for such defect in the manner as

provided under the Act and the Rules and Regulations therein. Provided that the Promoters shall not be liable in respect of any structural defect or defects on account of workmanship, quality or provision of service which cannot be attributable to the Promoters or beyond the control of the Promoters. After the Possession Date, any damage due to wear and tear of whatsoever nature is caused to thereto, the Promoters shall not be responsible for the cost of re-instating and/or repairing such damage caused by the Allottee and the Allottee alone shall be liable to rectify and reinstate the same at his/ her/ its/ their own costs.

- c) The Promoters shall be entitled to assign its rights and obligations to its subsidiary or affiliate or its group company or any third party for the purpose of development of the said Property or any part thereof as agreed between them.
- d) That all notices to be served on the Allottee/s and the Promoters as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s or the Promoters by Registered Post A.D and notified Email ID/ Under Certificate of posting at their respective addresses specified below:

Allottee
Viz. _____

Land Owners
Land Owners

(1) CHANDRESH R. GANDHI alias **CHANDRESH RAMCHANDRA,**

1011, Bajrang Bhuvan, Gheetanka Road, Ahmedabad, Gujarat – 380001;

(2) PINAKIN VINAYLAL MODI,

1-A/2, Vrajvihar Society, Ambali Road, Bopal, Ahmedabad, Gujarat – 380058;

(3) MADHUSUDAN POPATLAL KOTHARI,

Aangan Apartments, 26, Modhchampaner Society, Behind Vadaj Society, Ahmedabad, Gujarat – 380013;

(4) BHUNESH RAMCHANDRA alias **BHUNESH
RAMCHANDRA GANDHI,**

6/A, Swami Gunatitnagar Society, Memnagar, Ahmedabad, Gujarat –
380052; and

(5) DIPTI BHUNESH GANDHI,

6/A, Swami Gunatitnagar Society, Memnagar, Ahmedabad, Gujarat –
380052.

Developer

AARYA EDGE PROCON LLP,

703-704, Aarya Epoch, Near Vijay Char Rasta,
Ahmedabad, Gujarat.

It shall be the duty of the Allottee and the Promoters 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 Promoters or the Allottee, as the case may be.

- e) Any notice or other communication to be given by one party to any other party under, or in connection with, this Agreement shall be made in writing and signed by or on behalf of the party giving it. It shall be served by letter sent under registered post acknowledgement due to such party at its address as mentioned in the beginning of this Agreement.

FIRST SCHEDULE

(Description of the Project Land)

All that piece and parcel of the land bearing (1) Block No. 333 paiki 2 admeasuring about 420 sq. mtrs. (2) Block No. 333 paiki 3 admeasuring about 428 sq. mtrs. (3) Block No. 333 paiki 8 admeasuring about 380 sq. mtrs. and (4) Block No. 333 paiki 9 admeasuring about 352 sq. mtrs. admeasuring in aggregate to 1580 sq. mtrs. and this portion of land admeasuring about 1580 sq. mtrs. of Block No. 333 paiki forms a part of Final Plot No. 52 of the Town Planning Scheme No. 3 (Bopal) situated within the limits of Village: Bopal, Taluka: Dascroi and District: Ahmedabad.

SECOND SCHEDULE

(Description of the said Unit)

All that piece and parcel of the commercial unit bearing No. ____ admeasuring about _____ **sq. metres** of carpet area on the _____ **floor** in the said Building viz. Aarya Edge alongwith and proportionate right in common areas of the said Building namely passage, foyer, terrace, stairs, lifts etc. forming a part of the said Property viz. Aarya Edge alongwith ____ covered Car Park(s) alongwith _____ sq. mtrs. of undivided share in the Project Land and bounded as follows:

East : _____

West : _____

North : _____

South : _____

IN WITNESS WHEREOF the Parties hereto have executed these presents the day and year first hereinabove mentioned.

SIGNED AND DELIVERED)

By the within named **Land Owners**)

(1) CHANDRESH R. GANDHI

alias **CHANDRESH RAMCHANDRA**)

(2) PINAKIN VINAYLAL MODI)

(3) MADHUSUDAN POPATLAL KOTHARI)

(4) BHUNESH RAMCHANDRA

alias **BHUNESH RAMCHANDRA GANDHI**)

(5) DIPTI BHUNESH GANDHI)

SIGNED AND DELIVERED)

By the within named **Developer**)

AARYA EDGE PROCON LLP)

represented through its Partner

Mr. Dilip G. Patel)

WITNESSES:

1. _____

2. _____

SCHEDULE AS PER SEC:-32 (A) OF THE REGISTRATION ACT, 1908

PHOTO THUMB MARK

LAND OWNERS

(1) CHANDRESH R. GANDHI
alias CHANDRESH RAMCHANDRA

(2) PINAKIN VINAYLAL MODI

(3) MADHUSUDAN POPATLAL KOTHARI

(4) BHUNESH RAMCHANDRA
alias BHUNESH RAMCHANDRA
GANDHI

(5) DIPTI BHUNESH GANDHI

DEVELOPER

AARYA EDGE PROCON LLP

represented through its Partner
viz. Mr. Dilip G. Patel

ALLOTTEE

(1) _____

(2) _____

ANNEXURE A

(Payment of Balance Sale Consideration)

The Allottee has paid on or before execution of this Agreement a sum of INR _____/- (Rupees _____ Only) (not exceeding 10% of the Sale Consideration) as advance payment or application fees and hereby agreed to pay to that _____ the balance amount of INR _____/- (Rupees _____ Only) in following manner:-

- (ii) Amount of INR _____/- (Rupees _____ Only) (not exceeding 30% of the Sale Consideration) to be paid to the _____ after the execution of this Agreement.
- (iii) Amount of INR _____/- (Rupees _____ Only) (not exceeding 45% of the Sale Consideration) to be paid to the _____ on completion of the Plinth of the building or which in which the said Unit is located.
- (iii) Amount of INR _____/- (Rupees _____ Only) (not exceeding 70% of the Sale Consideration) to be paid to the _____ on completion of the slabs including podiums and silts of the building in which the said Unit is located.
- (iv) Amount of INR _____/- (Rupees _____ Only) (not exceeding 75% of the Sale Consideration) to be paid to the _____ on completion of the walls, internal plaster, floorings doors and windows of the said Unit.
- (v) Amount of INR _____/- (Rupees _____ Only) (not exceeding 80% of the Sale Consideration) to be paid to the _____ on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Unit.
- (vi) Amount of INR _____/- (Rupees _____ Only) (not exceeding 85% of the Sale Consideration) to be paid to the _____ on completion of the external plumbing and external plaster, elevation, terrace with waterproofing, of the building in which the said Unit is located.
- (vii) Amount of INR _____/- (Rupees _____ Only) (not exceeding 95% of the Sale Consideration) to be paid to the _____ 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 in which the said Unit is located.

- (viii) Balance Amount of INR_____/- (Rupees _____ Only) against and at the time of handing over of the possession of the said Unit to the Allottee on or after receipt of occupancy certificate or completion certificate.
- In the case of levy of any development charges/Service Tax/VAT, Swacchh Bharat Cess, Krishi Kalyan Cess, GST and other levies, taxes & duties in future by the Statutory Authorities, the same shall be borne by the Allottee.
 - Electricity charges, Ahmedabad Municipal Corporation & Legal charges are tentative & in case of any revision from Government/respective authorities in future, the same would be recovered on actual basis.
 - AMC charges will be levied on saleable area.
 - The above prices/payment plans are subject to revision/withdrawal at any time without notice at the sole discretion of the Promoters.

ANNEXURE B

(Copy of Registration Certificate obtain from Real Estate Regulatory Authority)

ANNEXURE C
(Copy of Title Report/ certificate/ revenue records)

ANNEXURE D

(Copy and description of Layout plans, design, specifications, common areas, facilities and amenities)

ANNEXURE E

(Description of the fixtures, fittings and amenities to be provided in the said Unit and the Building)

AGREEMENT FOR SALE

(WITHOUT POSSESSION)

THIS AGREEMENT FOR SALE (“AGREEMENT”) is entered into at Ahmedabad on this_____day of _____, 201_:

BY AND BETWEEN

(1) **CHANDRESH R. GANDHI** alias **CHANDRESH RAMCHANDRA**, PAN: BDGPG0438L, having address at 1011, Bajrang Bhuvan, Gheetanka Road, Ahmedabad, Gujarat – 380001 (hereinafter referred to as the “**Land Owner No. 1**”); (2) **PINAKIN VINAYLAL MODI**, PAN: ABGPM6478F, having address at 1-A/2, Vrajvihar Society, Ambali Road, Bopal, Ahmedabad - 380058, Gujarat (hereinafter referred to as the “**Land Owner No. 2**”); (3) **MADHUSUDAN POPATLAL KOTHARI**, PAN: ADUPK1428R, having address at Aangan Apartments, 26, Modhchampaner Society, Behind Vadaj Society, Ahmedabad – 380013, Gujarat (hereinafter referred to as the “**Land Owner No. 3**”); (4) **BHUNESH RAMCHANDRA** alias **BHUNESH RAMCHANDRA GANDHI**, PAN: AHIPG3068R, having address at 6/A, Swami Gunatitnagar Society, Memnagar, Ahmedabad – 380052, Gujarat (hereinafter referred to as the “**Land Owner No. 4**”); and (5) **DIPTI BHUNESH GANDHI**, PAN: AHIPG3069Q, having address at 6/A, Swami Gunatitnagar Society, Memnagar, Ahmedabad – 380052, Gujarat, (hereinafter referred to as the “**Land Owner No. 5**”).

The Land Owner No. 1 to 5, for the sake of brevities, hereinafter collectively referred to as the “**The Land Owners**” (which expression shall, unless it be repugnant to the context or the meaning thereof, be deemed to mean and include their respective heir(s), executor(s), legal representative(s), administrator(s), successor(s)-in-interest and assignee(s)) of the **FIRST PART**;

AND

AARYA EDGE PROCON LLP, PAN: ABMFA8787D, a Limited Liability Partnership duly incorporated under the Limited Liability Partnership, Act of 2008 and having its registered office at 703-704, Aarya Epoch, Near Vijay Char Rasta, Ahmedabad, Gujarat, hereinafter referred to as the “**Developer**” (which expression shall, unless it be repugnant to the context or the meaning thereof, be deemed to mean and include its partner(s), successor(s), administrator(s), executor(s) and assign(s)) of the **SECOND PART**;

The Land Owners and the Developer, where so the context permits, are hereinafter collectively referred to as the “**Promoters**”.

AND

1. **(First Applicant)** _____ PAN: _____,
Aged Adult, residing at _____

2. (Second Applicant)_____ PAN:_____,
Aged Adult, residing at _____

Hereinafter together referred to as the **“Allottee”** (which expression shall, wherever the context so requires or admits, mean and include his/ her/ their/ its heir(s), legal representative(s), successor(s)-in-interest, executor(s) and administrator(s) and in the case of a partnership firm, the partners for the time being and from time to time constituting the firm and the survivors or survivor of them and the legal heir(s), executor(s) and administrator(s) of each of the partners and in the case of a company or a body corporate its successor(s) and assign(s)) of the **THIRD PART**.

The Land Owners, Developer and the Allottee, where so the context permits, are hereinafter collectively referred to as **“the Parties”** and individually as a **“Party”**.

WHEREAS:

- A.** Originally, (1) The Land Owner No. 1 was the absolute owner and lawfully seized and possessed of and is sufficiently entitled to all that piece and parcel of the land bearing Block No. 333 paiki 2 admeasuring about 420 sq. mtrs.; (2) The Land Owner No. 2 was the absolute owner and lawfully seized and possessed of and is sufficiently entitled to all that piece and parcel of the land bearing Block No. 333 paiki 3 admeasuring about 428 sq. mtrs.; (3) The Land Owner No. 3 was the absolute owner and lawfully seized and possessed of and is sufficiently entitled to all that piece and parcel of the land bearing Block No. 333 paiki 8 admeasuring about 380 sq. mtrs.; and (4) The Land Owner No. 4 and 5 were the absolute owners and are lawfully seized and possessed of and are sufficiently entitled to all that piece and parcel of the land bearing Block No. 333 paiki 9 admeasuring about 352 sq. mtrs. admeasuring in aggregate to 1580 sq. mtrs. and this portion of land admeasuring about 1580 sq. mtrs. of Block No. 333 paiki forms a part of Final Plot No. 52 of the Town Planning Scheme No. 3 (Bopal) situated within the limits of Village: Bopal, Taluka: Dascroi and District: Ahmedabad (hereinafter collectively referred to as the **“said Land”**);
- B.** The Developer is a leading Firm involved in the business of real estate development and has considerable expertise in real estate development in Ahmedabad;

- C. The Land Owners being desirous of developing the said Land had approached the Developer for carrying out such development jointly and thereafter, pursuant to discussions the Land Owners and Developer had entered in to a Joint Development Agreement dated 26.2.2019 registered at the office of Sub-Registrar of Assurances under serial no. 2524 (**“Joint Development Agreement”**), for the development of a scheme of commercial units, to be known by the name of **“AARYA EDGE”** (**“said Scheme”**) upon the said Land;
- D. In view of the aforesaid, the Land Owners are now in the conjoint ownership of all that piece and parcel of the land bearing (1) Block No. 333 paiki 2 admeasuring about 420 sq. mtrs. (2) Block No. 333 paiki 3 admeasuring about 428 sq. mtrs. (3) Block No. 333 paiki 8 admeasuring about 380 sq. mtrs. and (4) Block No. 333 paiki 9 admeasuring about 352 sq. mtrs. admeasuring in aggregate to 1580 sq. mtrs. and this portion of land admeasuring about 1580 sq. mtrs. of Block No. 333 paiki forms a part of Final Plot No. 52 of the Town Planning Scheme No. 3 (Bopal) situated within the limits of Village: Bopal, Taluka: Dascroi and District: Ahmedabad, forming a part of the said Land (hereinafter referred to as the **“Project Land”** and more particularly described and evinced in the **First Schedule** herein;
- E. The Promoter hereby declares that the Floor Space Index (**“FSI”**) available as on date in respect of the Project Land is 1468.65 square meters only and Promoter has planned to utilize Floor Space Index 4895.52 sq. mtrs of by availing of 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 Promoter has disclosed the Floor Space Index of 3518.32 Square Meters 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 units to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only;
- F. If the Promoter fails to abide by the time schedule for completing the project and handing over the [Unit/Plot] to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest at the rate of SBI MCLR + 2% per annum, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoter, interest at the rate of SBI MCLR + 2% per annum, on all the delayed payment which become due and payable by the Allottee to the Promoter under the

terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoter;

- G.** Earlier, the Non Agricultural Use Permission for multipurpose use for the land admeasuring 1224 sq. mtrs. has been granted by the District Collector, Ahmedabad vide his order dated 1.3.2019 bearing no. CB/ LAND – 2/ NA/ SR – 921/ FMPS No. 322369;
- H.** Subsequently, the Promoters being desirous of constructing and developing a commercial complex over the Project Land had obtained requisite permission from Ahmedabad Urban Development Authority (AUDA) vide its Order dated 31.05.2019 bearing no. PRM/ 18/ 1/ 2019/ 250, for carrying out development, lay out and building plans, elevations, sections and necessary details submitted to AUDA/AMC for the construction and development of a commercial complex as the said Scheme on the Project Land by the name of Aarya Edge (hereinafter referred to as the **“said Property”**). In furtherance of the same, the Promoters has commenced construction and development on the Project Land as per the terms, conditions, stipulations and restrictions laid down therein, and upon the culmination of the construction activities on the Project Land, the Promoters shall attain the requisite sanctions such as completion/ occupancy certificates from the relevant authorities in consonance with the extant laws at that point of time;
- I.** The Allottee has expressed his/ her/ their/ its willingness to purchase a commercial unit in the building known as **“Aarya Edge”** being constructed upon the Project Land (hereinafter referred to as the **“said Building”**) and has applied to the Promoters for allotment of the Unit bearing No._____on the _ floor of the said Building namely Aarya Edge (hereinafter referred to as the **“said Unit”**) and more particularly described in the **Second Schedule** hereunder;
- J.** The Allottee has/ have agreed to purchase the said Unit for a consideration of **INR_____/- (Rupees_____Only)** (hereinafter referred to as the **“Sale Consideration”**) as enlisted in **Annexure “A”** hereto;
- K.** As per the understanding between the Promoters, which was recorded in the aforementioned Joint Development Agreement, the said Unit forms a part of the units in the share of the Developer;
- L.** The Promoters have registered the said Property under the provisions of the Real Estate (Regulation and Development) Act, 2016 (“Act”) read with Gujarat Real Estate (Regulation and Development) (Matter Relating to the Real Estate Regulatory Authority) Rules, 2016, and the Agreement is in accordance with the Gujarat Real Estate (Regulation and Development)

(General), Rules 2017 (“Rules and Regulations”) and as the Act and Rules is amended from time to time with the Real Estate Regulatory Authority at _____ bearing registration no._____. The authenticated copy of the same is attached herewith as **Annexure “B”**;

- M.** The authenticated copies of Certificate of Title/ Report issued by the attorney at law or advocate of the Promoters, authenticated copies of Property card or extract of Village Forms 8A & Form No. 6 or any other relevant revenue/ municipal records showing the nature of the title of the Promoters to the Project Land on which the said Unit are/ is constructed or are/ is to be constructed (attached herewith as **Annexure “C”**) have/ has also been inspected by the Allottee and the Allottee is/ are satisfied in respect thereof;
- N.** On demand from the Allottee, the Promoters have given for inspection of all the documents of title relating to the Project Land as aforementioned and the sanctioned and authenticated copies layout plans, designs and specifications as prepared by appointed architects of the Allottee and of such other documents as are specified under the Act and the Rules and Regulations and other applicable laws (annexed and marked herewith as **Annexure “D”**) made thereunder to the Allottee and the Allottee have/ has satisfied themselves/ herself/ himself/ itself in that regard;
- O.** Prior to the execution of these presents the Allottee has/ have paid to the Promoters a sum of INR_____/ - (Rupees_____Only), being part payment of the Sale Consideration of the said Unit (hereinafter referred to as **“Earnest Money”**) vide Cheque Number _____ dated _____, drawn on the _____, Bank hereby agreed to be sold and conveyed by the Promoters to the Allottee as an advance payment or application fee (the payment and receipt whereof the Promoters hereby admits and acknowledges) and the Allottee has/ have agreed to pay to the Promoters (more particularly only to the Developer as the said Unit is a part of the Developer’s share in the Joint Development Agreement) the balance of the Sale Consideration in the manner hereinafter appearing;
- P.** Under section 13 of the said Act, the Promoters are required to execute a written Agreement For Sale (without possession) of said Unit with the Allottee, being in fact these presents and also to register this Agreement under The Registration Act, 1908;
- Q.** The Allottee has/ have agreed to acquire and purchase the said Unit [alongwith the covered parking], with full notice of the terms, provisions, covenants and conditions hereinbefore recited and as mentioned in the

application form, the allotment letter and also subject to the terms and conditions hereinafter contained; and

- R.** The Parties are desirous of recording the terms and conditions on which the Promoters has agreed to sell the said Unit (alongwith the covered parking) to the Allottee and the Allottee have/ has agreed to purchase the said Unit (alongwith the covered parking) from the Promoters and therefore, the Parties have entered into this Agreement For Sale (without possession) on the terms and conditions more particularly set out herein without any prejudice to each other:

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

The Recitals hereinabove contained shall constitute an integral part of this Agreement.

1. Sale Area:

- a) The Promoters hereby agree to sell, assign and transfer to the Allottee and the Allottee hereby agrees to purchase and acquire from the Promoters, all the Promoters' share, right, title and interest in the the said Unit bearing No. _____ of carpet area admeasuring about _____**sq. meters** alongwith exclusive area (inclusive of undivided share in the Project Land) of the said Unit admeasuring about_____sq. meters ("**Total Area**") on the _____ floor in the Said Building alongwith proportionate right in common areas of the said Building namely passage, foyer, terrace, stairs, lifts etc. as per proposed layout and _____ car parking space(s) ("**Car park(s)**") in the said Building (detailed in **Annexure "D"**), free from all encumbrances, lien, charges or claims whatsoever, for the Sale Consideration of INR _____/- (Rupees_____Only). The total amount paid towards the Sale Consideration is more particularly described and evinced in the payment schedule attached hereunder as Annexure "A".
- b) The total Sale Consideration including INR_____/- (Rupees _____ Only) being the proportionate price of the common areas, amenities and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Annexure "D" annexed herewith. For the purposes of this Agreement for the Total Area (i) **Carpet Area**

shall mean and include the net usable floor area of the said Unit,

excluding the area covered by the external walls, areas under services shafts to the said Unit for exclusive use of the Allottee or an exclusive open terrace area complex to the said Unit for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the said Unit; (ii) **“Exclusive Areas”** means exclusive balcony appurtenant to the said Unit for exclusive use of the Purchaser or verandah area appurtenant to the said Unit for exclusive use of the Purchaser and the proportionate undivided share in the Project Land; and (iii) **“Car park :** _____ hydraulic mechanical parking/ basement (**“Car Park(s)”**);

- c) With respect to amenities other than the amenities as provided in Fourth Schedule and Annexure “D” hereto, the Allottee shall be entitled to access the amenities developed by Promoters in the said Property on payment of additional charges, if any, as may be decided by the Promoters from time to time.
- d) Further, the Sale Consideration as mentioned above excludes taxes, and taxes include Value Added Tax, Service Tax, Goods and Services Tax, Krishi Kalyan Cess, land under construction tax, property tax, Swachh Bharat Cess, Local Body Tax or other taxes, duties, cesses, levies, charges which are leviable or becomes leviable under the provisions of the relevant laws or any amendments thereto pertaining or relating to the sale of said Unit. Taxes shall be paid by the Allottee upon the demand made by the Promoters within_____(_____) working days, and the Allottee shall indemnify and keep indemnified the Promoters from and against the same.
- e) The amount as depicted towards Sale Consideration is escalation-free, save and except escalations, due to an increase on account of development charges payable to the competent authority and/ or any other increase in charges which may be levied or imposed by the competent authority/ local bodies/ Government from time to time. The Promoters hereby undertake and agree to enclose the relevant notification/ order/ rule/ regulation published/ issued apropos of an increase in the development charges, cost, or levies imposed by the competent authorities etc. to the Allottee along with the demand letter being issued simultaneously to the Allottee, which shall only be applicable on subsequent payments.
- f) It is agreed by the Allottee that the construction has been computed on the basis of Carpet Area of the said Unit being ascertained and

consideration is accordingly arrived at. The Allottee agrees that the calculation of Carpet Area in respect of the said Unit is based upon the calculations at this stage and may undergo minor variation at the time of final completion of construction of the said Unit i.e. when the occupancy/ building use certificate has been granted by the competent authority. The Promoters agrees that the variation in the Carpet Area contemplated herein shall not be more than the ratio for such variation permissible in the Act, Rules and Regulations and applicable laws at the relevant point of time. The Allottee hereby agrees that any such change/ revision in the Carpet Area of the said Unit is acceptable and binding upon him/ her/ them. Further, if the case be needed, the total price payable for the Carpet Area shall be recalculated upon confirmation by the Promoters and in furtherance thereto, if there is any reduction in the Carpet Area within the defined limit, then the Promoters shall refund the excess money paid by Allottee within 30 () days with annual interest at the rate of MCLR+2% from the date when such an excess amount was paid by Allottee, and correspondingly, if there is any increase in the Carpet Area allotted to Allottee, the Promoters shall demand additional amount from the Allottee as per the next installment aligned in the Payment Schedule under Annexure A. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.

- g) The Allottee hereby confirms and declares that the Promoters have the right to adjust/ appropriate all payments made by him/ her/ them/ it under any head(s) of dues against any lawful outstanding amounts, if any, in his/ her/ their/ its name as the Promoters may in its sole discretion deem fit and the Allottee undertake not to object/ demand/ direct the Promoters to adjust his/ her/ their/ its payments in any manner.
- h) The Promoters may at its sole discretion permit for a rebate towards the early payments of equal installments payable by the Allottee by discounting such early payments @ % per annum for the period by which the respective installment has been paid pre-scheduled. The provision for sanction of the aforesaid rebate and rate of rebate shall not be subject to any revision/ withdrawal, when granted to an Allottee by the Promoters.

2. Alterations and Modifications:

- (a) It is understood and agreed between the Parties that the Promoters are constructing the said Unit in the said Building in accordance with the, layout, plans, designs and specifications presently approved and sanctioned by the concerned local authorities or as may hereafter, from time to time, be approved by the concerned local authorities with such variations, modifications or alterations as the Promoters may, from time to time, consider necessary or as may be required by the concerned authorities.
- (b) The Promoters shall construct the building consisting of _____ on the Project Land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time. Provided that the Promoters shall obtain prior consent in writing of the Allottee in respect of variation or modifications which may adversely affect the said Unit of the Allottee except any alteration or addition required by any Government authorities or due to change in law.
- (c) The Promoter hereby declares that the Floor Space Index available as on date in respect of the Project Land is _____ sq. meters only and the Promoter has planned to utilize FSI of _____ sq. mtrs. only and The Promoter has disclosed the Floor Space Index of _____ sq. mtrs. as proposed to be utilized by him on the project land by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulations or based on the expectation of increased FSI which may become available in future on modification to Development Control Regulation, which are applicable to the said Scheme. Pursuant thereto, the Allottee hereby specifically agrees and consents that the Promoter shall be entitled to consume the balance FSI, if any, and also additional FSI as and when available by constructing additional buildings and structures so as to avail of the full FSI, without any further intimation to or consent of the Allottee. The FSI of any nature whether available at present or in future and/ or additional construction/s shall always be the property of the Promoter who shall be at liberty to use, deal with, dispose of, sell and transfer the same in the manner as deem fit to Promoter. If there is any balance FSI remaining after the completion of the Scheme as envisaged herein then the said FSI shall be utilized by the Promoter solely. The Allottee

hereby admits and acknowledges the aforesaid rights of Promoter and shall not at any time raise any dispute objection or contention whatsoever in that behalf and hereby expressly, unconditionally and irrevocably gives consent to the same.

- (d) The Promoters hereby agree 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 plans or thereafter and shall, before handing over possession of the said Unit to the Allottee, obtain from the concerned local authority occupancy and/ or completion certificates in respect of the said Unit.
- (e) Time is essence for the Promoters as well as the Allottee. The Promoters shall as far as possible within its domain abide by the time schedule for completing the said Scheme over the Project Land i.e. said Property and handing over the said Unit to the Allottee and the Building Use Certificate or the completion certificate or both, as the case may be. Similarly, the Allottee is required make timely payments of the installment and other dues payable by him/ her/ them/ it and meeting the other obligations under the Agreement for the timely completion of construction by the Promoters as set out in this Agreement.

3. **Sale Consideration:**

- (a) The Sale Consideration of the said Unit is INR_____/- (Rupees_____Only). As on the date hereof the Allottee has paid a sum of INR _____/- (Rupees_____ Only) towards Earnest Money and being part payment of the Sale Consideration to the Developer being a part of the Promoter. The Allottee hereby agrees to pay to the Developer being a part of the Promoter, the balance amount of the Sale Consideration of INR _____/- (Rupees_____Only) (hereinafter referred to as the **“Balance Sale Consideration”**) for the purchase of the said Unit in the manner set out in the Annexure A hereunder written.
- (b) The Allottee agrees to pay to the Developer an interest at SBI MCLR + 2% per annum, for the period of delay, from the date any amount becomes due and/ or payable as per the Annexure A of this Agreement to the Developer till the actual payment thereof, without prejudice to the other rights and remedies available to the Developer.

Once interest becomes due and payable under this clause by the Allottee, any payments made by the Allottee thereafter shall be first adjusted towards the interest due until the entire interest accrued has been received by the Developer, and only thereafter the balance amount of the payment received by the Developer shall be considered as payment by the Allottee towards the Balance Sale Consideration.

- (c) Notwithstanding anything contained in this Agreement, any amounts received from the Allottee pursuant to this Agreement shall be utilised as under:
 - (i) Firstly, towards all statutory taxes due and payable on each invoice raised by the Developer (where taxes in respect of the oldest invoice shall be cleared first) until all taxes payable have been recovered by the Developer;
 - (ii) Secondly (and only after all amounts under sub-clause (i) have been recovered), in the event any interest becomes due and payable by the Allottee, towards such interest due until the entire interest accrued has been received by the Developer,
 - (iii) Thirdly (and only after all amounts under sub-clause (ii) have been recovered), towards part of the Sale Consideration raised under various invoices where the amount raised under the oldest invoice shall be cleared first;
 - (iv) Further, in the event there is any amount remaining after adjustment of all the aforesaid amounts, the excess shall be treated as an advance received from the Allottee, however, the Allottee shall not be entitled to receive any interest on such advance paid.
- (d) The Allottee shall not raise any dispute or object to the sale price that may be settled between the Promoters and other allottees of units in the said Property.
- (e) For the purpose of facilitating the payment of the consideration the Allottee shall be entitled to apply for and obtain financial assistance from Banks/ Financial Institutions. In no event, the Promoters shall assume any liability and/or responsibility for any loan and/ or financial assistance which the Allottee may obtain from such Bank/ Financial Institutions.
- (f) The Allottee will comply with its/ his/ her/ their responsibility under various acts and regulations, including Income Tax provisions/ Tax

Deduction at source and shall indemnify the Promoters from any non-compliance on its part.

4. Completion of Sale & Possession:

- (a) Notwithstanding anything contained herein, the completion of sale and the possession shall take place only upon:
 - (i) completion of construction of the said Building and/ or the said Unit is ready for occupation; and
 - (ii) receipt of the Completion Certificate/ Occupation Certificate/ Part Occupation Certificate/ Building Use Permission as required to be obtained under prevailing law has been provided by competent authority; and
 - (iii) receipt of the Sale Consideration from the Allottee; and
 - (iv) receipt of all amounts required to be paid by the Allottee for any additional amenities for the said Unit; and
 - (v) execution and registration of the sale deed by affixing necessary stamp duty and payment of registration fee, legal charges and other incidental charges by the Allottee.
- (b) The ownership rights to the said Unit shall vest in the Allottee only after all the conditions for the completion of sale as set out in clause 4(a) are satisfied. The possession of the said Unit shall be handed over to the Allottee on acquiring the ownership rights to the said Unit.
- (c) All outstanding amounts payable by any Party under this Agreement to other Party shall carry applicable interest at the rate of (i) 2% (two percent) above the then existing SBI MCLR (State Bank of India – Marginal Cost of Lending Rate) per annum or (ii) such other rate of interest higher/ lower than 2% as may be prescribed under the Act/ Rules (“Interest”) from the date they fall due till the date of receipt/realization of payment by the other Party.
- (d) Any overdue payments so received will be first adjusted against Interest then towards statutory dues and subsequently towards outstanding principal amounts as chronicled in clause 3(c) above.
- (e) The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with brand, or price range to be provided by the Promoters at his/her/its/ their option in the said

Building and the said Unit as are set out in **Annexure “E”**, annexed hereto.

5. Possession of the said Unit:

- (a) The Promoters may complete the said Building or any part or portion thereof and obtain full occupation certificate thereof and give possession of the said Unit therein to the Allottee and the other units/ premises to the acquirers of such units/ premises and the Allottee herein shall have no right to and shall not object to the same and the Allottee hereby gives his/ her/ its/ their specific consent to the same. If the Allottee is offered possession of the said Unit in such part or completed portion of the said Building, the Promoters and/ or its agents or contractors shall be entitled to carry on the remaining work, including further and additional construction work of the said Building in which the said Unit is situated and if any inconvenience, hardship, disturbance or nuisance is caused to the Allottee, the Allottee shall not protest object to or obstruct the execution of such work nor the Allottee shall be entitled to claim any compensation and/or damages and/or to complain for any inconvenience, hardship, disturbance or nuisance which may be caused to him/ her/ it/ them or any other person/s.
- (b) The Promoters shall give possession of the said Unit to the Allottee on or before_____. If the Promoters fail or neglect to give possession of the said Unit to the Allottee on account of reasons beyond its control and of its agents by the aforesaid date then the Promoters shall be liable on demand to refund to the Allottee the amount already received by it in respect of the said Unit with interest at the same rate as may mentioned in above from the date the Promoters received the sum till the date of the amounts and interest thereon is repaid.
- (c) Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of the said Unit on the aforesaid date, if the completion of building in which the said Unit is to be situated is delayed on account of –
 - (i) war, civil commotion or act of God; and
 - (ii) any notice, order, rule, notification of the Government and/ or other public competent authority/ Court.

- (d) Further, in the event the Promoters are unable to file for occupation certificate/ building use on or before the date as mentioned in clause 5(b) above, for any reasons other than those set out in the foregoing and subject to reasonable extension of time, then on demand in writing by the Allottee, the Promoters shall refund the amounts received from the Allottee along with applicable Interest from the date of payment of such amount till refund thereof.

6. **Method of Taking Possession:**

- (a) The Allottee shall take possession of the said Unit within____(_____) days from the date Promoters offering possession of the said Unit, by executing necessary documents, indemnities, declarations and such other documentation as prescribed in this Agreement, and the Promoters shall give possession of the said Unit to the Allottee. Upon receiving possession of the said Unit or expiry of the said____days from offering of the possession (“**Possession Date**”), the Allottee shall be deemed to have accepted the said Unit, in consonance with this Agreement, and shall thereafter, not make any claim/s, against the Promoters, with respect to any item of work alleged not to have been carried out or completed. The Allottee expressly understands that from such date, the risk and ownership to the said Unit shall pass and be deemed to have passed to the Allottee.
- (b) The Allottee hereby agrees that in case the Allottee fails to respond and/ or neglects to take possession of the said Unit within the time stipulated by the Promoters, then the Allottee shall in addition to the above, pay to the Promoters applicable maintenance charges towards upkeep and maintenance of the common areas and facilities and common facilities (if any) for the period of such delay. During the period of said delay the said Unit shall remain locked and shall continue to be in possession of the Promoters but at the sole risk, responsibility and cost of the Allottee in relation to its deterioration in physical condition.
- (c) The Allottee hereby agrees that in case the Allottee fails to respond and/ or neglects to take possession of the said Unit within the aforementioned time as stipulated by the Promoters and/or cancel/ terminate this Agreement, then the Promoters shall also be entitled to reserve its right to forfeit the entire amounts received by the Promoters towards the said Unit along with interest on default in payment of

installments (if any), applicable taxes and any other charges/ amounts. The Allottee further agrees and acknowledges that the Promoters' obligation of delivering possession of the said Unit shall come to an end on the expiry of the time as stipulated by the Promoters and that subsequent to the same, the Promoters shall not be responsible and/ or liable for any obligation towards the Allottee for the possession of the said Unit.

7. **Formation and Working of Organization of the Allottees:**

- (a) The Promoters shall form an appropriate co-operative society (hereinafter and hereinafter referred to as the **“Organization of Allottees”**) which shall formulate the rules, regulations and bye-laws of such Organization of Allottees of the allottees of the units developed on the said Property and the Allottee shall be admitted to the membership of such Organization of Allottees. The Allottee along with other Allottee(s) of the units in the building shall join in forming and registering the said co-operative society for the purpose of maintenance, management and administration of the building, common areas, facilities and amenities to be known by such name as the Promoters may decide and for this purpose also from time to time sign and execute the application for registration and/ or membership and the other papers and documents necessary for the formation and registration of the said co-operative society and for becoming a member, including the bye-laws of the proposed society and duly fill in, sign and return to the Promoters within _ (_____) days of the same being forwarded by the Promoters to the Allottee, so as to enable the Promoters to register the common organization of allottee. No Objection shall be taken by the Allottee if any, changes or modification are made in the draft bye-laws, or the memorandum and/ or articles of association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other competent Authority. The Allottee shall on demand pay to the Promoters towards meeting all legal cost, charges and expenses, including professional costs of Advocates/ Solicitors of the Promoters in connection with formation of the said co-operative society and for preparing its rules, regulations, bye-laws, etc. and the cost of preparing and engrossing the conveyance (as depicted hereinbelow).

- (b) Within ____ (_____) days after notice in writing is given by the Promoters to the Allottee that the said Unit is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the Carpet Area of the said Unit) of outgoings in respect of the land and buildings namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Project Land and building/s.
- (c) Until the said co-operative society is formed, the Allottee shall pay to the Promoters such proportionate share of outgoings as may be determined. The amounts so paid by the Allottee to the Promoters shall not carry any interest and remain with the Promoters until the same transferred to the co-operative society as aforesaid.
- (d) In the event of the Organization of Allottees being formed and in the event of Allottee being admitted as a member of the Organization of Allottees before the sale of all the premises in the said Building or buildings the powers and authorities of the Organization of Allottees of the premises in the said Building/s shall be subject to the overall control of the Promoters in respect of any of the matter concerning the said Building. The Promoters shall have an absolute authority and control as regards the disposal of the unsold premises or the premises of which the agreement is cancelled at any stage for any reason whatsoever, and all the allottees of such premises shall be admitted as member of the Organization of Allottees with the same rights, same benefits and subject to same obligation as the Allottee and the other members of the Organization of Allottees may be entitled/ liable to any reservation of condition whatsoever and the Allottee hereby agrees to give consent to admit such Allottee as the members of the Organization of Allottees without raising any objection whatsoever and without demanding any additional amounts except share money (if applicable). Further, Promoters may become a member of the co-operative society to the extent of the unsold/ un-allotted unit/covered car parking space in the said Building.
- (e) At the time of registration of conveyance or lease of the structure of the said Unit of the said Building, the Allottee shall pay to the Promoters, the Allottee's share of stamp duty and registration charges

payable, by the co-operative society on such conveyance or lease or any documents or instruments of transfer in respect of the structure of the said Unit of the said Building. At the time of registration of conveyance or lease of the Project Land, the Allottee shall pay to the Promoters, the Allottee's share of stamp duty and registration charges payable, by the co-operative society on such conveyance or lease or any document or instruments of transfer in respect of the structure of the Project Land to be executed in favor of the co-operative society.

8. Conveyance:

Upon completion of the entire development of the said Property and upon utilization of the entire FSI available, the Promoters have the right to convey the common areas and facilities appurtenant to the building/s alongwith the land beneath the superstructure to the Organization of the Allottees. Upon formation of such Organization of the Allottees/ co-operative society, the Promoters shall convey the common areas and facilities in the said Property to the Allottees which shall be administered and managed by the Organization of the Allottees/ co-operative society. Further, the Promoters have the right to convey the common areas and facilities appurtenant to the building/s to the Allottees and the undivided land in the said Property to the Organization of the Allottees/co-operative society to be formed of the Organization of the Allottees. The Allottee hereby agrees and confirms that till conveyance of the buildings and underlying land to the Organization of the Allottees, the Allottee shall continue to pay all the outgoings as imposed by AMC and/ or concerned authorities and proportionate charges to the Promoters from time to time. All costs, charges and expenses including stamp duty, registration charges and expenses incidental to the preparation, stamping and execution of such deed of assignment/ transfer shall be borne and paid by the Organization of the Allottees/ co-operative society of all allottees of units in the building/s on a proportionate basis.

9. Covenants, Representations & Warranties:

The Promoters doth hereby represents, warrants, covenants and undertakes as under:

- (a) The Land Owners are the absolute owners and alongwith the Developers are in the lawful possession of the Project Land and have a clear and marketable title with respect to the Project Land; as declared

in the title report and has the requisite rights to carry out development upon the Project Land for the implementation scheme of Aarya Edge being developed as the said Property;

- (b) The Promoters have good right, full power and absolute authority to enter into this Agreement for the sale of the said Unit to the Allottee;
- (c) The Promoters shall construct the said Building and said Property in accordance with the layout, plans, designs, specifications approved by the concerned local authority and which have been provided to the Allottee, with such variations and modifications as the Promoters may consider necessary on final approval of the said Property or otherwise as required by the concerned authority;
- (d) The Promoters have lawful rights and requisite approvals from the competent authorities to carry out development of the said Property and shall obtain requisite approvals from time to time to complete the development of the said Property;
- (e) There are no encumbrances upon the said Property except for those disclosed in the title report, if any.
- (f) There are no litigations pending before any Court of law or any other forum with respect to the Project Land or said Property except those disclosed in the title report, if any;
- (g) All approvals, licenses and permits issued by the competent authorities with respect to the said Property, Project Land and said Building are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the said Property, Project Land and said Building shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the said Property, Project Land, Building and common areas;
- (h) The Promoters have the right to enter into this Agreement and have 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;
- (i) The Promoters have not entered into any agreement for sale and/ or development agreement or any other agreement/ arrangement with any person or party with respect to the Project Land, including the said Property and the said Unit which will, in any manner, affect the rights of Allottee under this Agreement;

- (j) At the time of execution of the conveyance deed of the structure to the association of Allottees, the Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the structure to the Organization of the Allottees;
- (k) The Promoters have duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/ or penalties and other outgoings, whatsoever, payable with respect to the said Property to the competent authorities;
- (l) 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 Promoters in respect of the Project Land and/ or the said Property except those disclosed in the title report, if any;
- (m) The amounts paid by the Allottee to the Promoters as contribution towards the outgoings shall remain with the Promoters, till the Organization of the Allottees is formed. The said amount or balance, if any, of the aforesaid deposits and advances shall be paid over by Promoters to the Organization of Allottees to be formed by the allottees of the units in the said Property; and
- (n) The Promoters hereby confirms that prior to the implementation of the Act, the Promoters have adhered to all the applicable local laws and relevant other laws towards the said Property.

The Allottee doth hereby represents, warrants, covenants and undertakes as under:

- (a) on or before delivery of possession of the said Unit pay to the Promoters, the Balance Sale Consideration, proportionate share of taxes, and any such amount agreed upon in these presents;
- (b) pay the applicable stamp duty, registration charges Legal/ Advocate charges and other incidental expenses payable, at the time of registration of this Agreement and the Sale Deed whenever the same is executed;
- (c) the Allottee shall use the said Unit or any part thereof or permit the same to be used only for purpose of commercial use and shall not use any other purposes(s) whatsoever. The Allottee shall use the allotted

parking space only for purpose of keeping or parking his/ her/ their/ its vehicle;

- (d) the Allottee shall not protest, object to or obstruct the execution of the construction work nor the Allottee shall be entitled to claim any compensation and/ or damages and/ or to complain for any inconvenience, hardship, disturbance or nuisance which may be caused to him/ her/ it/ them or any other person/s, for any inconvenience, hardship, disturbance or nuisance caused to the Allottee during the construction of the said Property by the Promoters;
- (e) not to interfere with the rights of the Promoters to construct at such locations, as it may from time to time decide, any additional buildings/ structures, sub-stations for electricity or office for management of the new building/s and build underground and overhead tanks structures for watchman cabin toilet units for domestic servants/ watchmen, septic tank, soak pits and other structures the locations of which are not particularly marked or shown in the building plans or Layout plans and laying through or under or over the ground 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 Buildings and other structures which are to be developed and constructed by the Promoters, and raise any dispute in the Court by way of injunctions or prohibitory orders from any tribunal, body or authority or under any provisions of law or otherwise;
- (f) not to raise any requisition for further documents or objection to the title and/ or the rights of the Promoters in relation to the Project Land on any ground whatsoever;
- (g) pay proportionate or full amount as the case may be towards deposit, services charges, supervision charges and any other such statutory demand from the government authorities for providing electrical power, energy meters, water connection, sewerage and drainage connection etc. as applicable, in addition to the agreed consideration of the said Unit;
- (h) confirm/ declare that he/ she/ it/ them has agreed to purchase the said Unit after due verification of all the relevant aspects and has satisfied himself/ herself/ itself/ themselves in this regard;

- (i) confirm/ declare that any refund to be made under this Agreement by the Promoters to the Allottees, shall be made in favour of the First Applicant (in case of more than one applicant/ Allottee) of the said Unit. Such refund by the Promoters in favour of the First Applicant shall be deemed to be made in favour of all the applicants/ Allottees of the said Unit and all the applicants of the said Unit shall adjust the refunded amount as per their internal understanding. The Parties hereby agree to this mode of refund by the Promoters and further state and confirm that this mode of refund shall absolutely discharge the liability of the Promoters against the remaining applicants/ Allottees of the said Unit;
- (j) to maintain the said Unit at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the said Unit is taken and shall not do or suffer to be done anything in or to the said Building in which the said Unit is situated which may be against the rules, regulations or bye-laws or change/ alter or make addition in or to the said Building in which the said Unit is situated and the said Unit itself or any part thereof without the consent of the local authorities, if required;
- (k) The Allottee agrees and undertakes to maintain and not to do anything which has the effect of affecting the structural stability of the said Building and also not to store or bring and allow to be stored and brought in the said Unit any goods of hazardous or combustible nature or which are so heavy as to affect or endanger the structure of the said Building or any portion of any fittings or fixtures thereof including windows, doors, floors, etc. in any manner. The Allottee shall not do or 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 damage to any flooring or ceiling of the said Unit or adjacent to the said Unit. The Allottee shall not make in the said Unit any structural additions and/ or alterations to the beams, columns, partition walls, shear walls, etc. or improvements of a permanent nature. If the Allottee demolishes, punctures, and/or in any other way alters the existing walls and/ or add or in any way put up a new concrete or masonry structure/ partition in the said Unit, since the building structure is not designed to take such load the stability of the said Building will be endangered. The Allottee further indemnifies the Promoters that in the event of

happening of any of the events as mentioned above, the Allottee would be solely responsible for the same;

- (l) To carry out at his own cost all internal repairs to the said Unit and maintain the said Unit in the same condition, state and order in which it was delivered by the Promoters to the Allottee and shall not do or suffer to be done anything in or to the said Building in which the said Unit is situated which may be contrary to the rules and regulations and bye-laws of the society/ 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;
- (m) Not to demolish or cause to be demolished the said Unit or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Unit or any part thereof, nor any alteration in the elevation and outside colour scheme of the said Building in which the said Unit is situated and shall keep the portion sewers, drains and pipes in the said Unit and the appurtenances thereto in a good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the said Unit is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, piers or other structural members in the said Unit without the prior written permission of the Promoters and/ or the Co-operative Society;
- (n) 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 said Building in which the said Unit is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance;
- (o) Pay to the Promoters within ____ (____) days of demand by the Promoters, his/ her/ it/ them share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the said Building in which the said Unit is situated;
- (p) To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on

account of change of user of the said Unit by the Allottee for any purposes other than for purpose for which it is sold;

- (q) 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 said Unit until all the dues payable by the Allottee to the Promoters under this Agreement are fully paid up;
- (r) The Allottee shall observe and perform all the rules and regulations which the co-operative society may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Building and the 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 co-operative society regarding the occupancy and use of the said Unit in the said 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;
- (s) The Allottee shall permit the Promoters and their surveyors and agents, with or without workmen and other at all reasonable times, to enter into and upon the Project Land and said Building or any part thereof to view and examine the state and condition thereof;
- (t) The Allottee hereby confirms and acknowledges that the specifications mentioned in the advertisement/ communications or the sample unit/ mock unit and its colour, texture, the fittings/ fixtures or any installations depicted therein are only suggested and the same are not intended to be provided as a standard specifications and/ or services or cannot be construed as same. The Allottee has/ have not relied on the same for his/ her/ their/ its decision to acquire said Unit in the phase and also acknowledges that the Allottee has/ have seen all the sanctioned Layout plans and time schedule of completion of the said Property;
- (u) The Allottee undertakes that the Allottee has/ have taken the decision to purchase the said Unit out of his/ her/ their own free will, based solely upon the information provided along with the documents enclosed, after giving careful consideration to the nature and scope of the entire development explained to the Allottee by the Promoters in

person including the disclosures contained herein and on the basis of the specifications, locations, quality, services, etc. contained in this Agreement;

- (v) Save and except the information/ disclosure contained herein the Allottee confirms and undertakes to not to any make any claim against Promoters or seek cancellation of the said Unit or refund of the monies paid by the Allottee by reason of anything contained in other information/ disclosure not forming part of this Agreement including but not limited to publicity material/ advertisement published in any form or in any channel;
- (w) The Allottee agrees and undertakes that the Promoters shall not be responsible in any manner whatsoever in case of any attachment or other proceedings that may be made or taken in respect of the said Unit and/ or Car Park(s) by concerned authorities due to non-payment by the Allottee or any other unit Allottee of their respective proportion of the taxes/ outgoings payable to the concerned authorities on account of default in making such payments;
- (x) Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Unit or of the said Project Land and the said Building or any part thereof. The Allottee hereby agrees that the Allottee shall have no claim save and except in respect of the said Unit hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces, spaces, will remain the property of the Promoters until the same is transferred as hereinbefore mentioned;
- (y) not to do anything which causes damage or is likely to jeopardize the safety of the said Unit and the said Property which shall reduce the value thereof or impairs the easement or add any material structure or excavate any additional basement or cellar of the building in which the said Unit is constructed or the said Unit itself or any part/s thereof or damage any other structure of the building in which the said Unit is situated and any damage caused to the said Property or to the said Unit on account of negligence or default of the Allottee, the Allottee shall be liable for the consequences thereof;
- (z) bear and pay all present and future applicable taxes/ levies/ cesses and/ or any increase thereto including GST, VAT, local taxes, water charges, insurance, duties, cess and such other levies, if any, which are

imposed by the concerned local authority and/ or Government and/ or other public authority, as and when demanded by the Promoters including but not restricted to tax on sale of premises by the Promoters or on account of change of user of the said Unit by the Allottee;

(aa) be responsible for getting his/ her/ its/ their name mutated in the records of the appropriate authority with respect to the said Unit and shall not hold the Promoters liable/ responsible to mutate his name with respect to the said Unit; and

(bb) confirm/ declare that he/ she shall not claim any right, title or interest over the terrace of the said Property and confirms that the same shall solely remain with the Promoters.

10. Additional Rules:

The Allottee agrees to unconditionally abide by the following rules:

(a) The lobbies, entrances and stairways of the said Building shall not be obstructed or used for any purpose other than ingress to and egress from the said Unit.

(b) No Allottee shall make or permit any activity amounting to nuisance which will interfere with the rights, comfort or convenience of other allottees. No Allottee shall use any loud speaker in the Unit if the same shall disturb or annoy other occupants of the said Scheme and said Property.

(c) The Allottee shall keep the said Unit in a good state of preservation and cleanliness and shall not throw or permit to be thrown there from or from the doors, windows, terraces, balconies thereof any dirt or other substances.

(d) No sign, notice or advertisement shall be inscribed or exposed on or at a window or other part of the said Scheme and said Property except such, as shall have been approved by the Promoters/ Organisation of Allottees, nor shall anything be projected out of any window of the said Scheme and said Property without similar approval. The signage or board on the permitted periphery shall be installed only upon prior approval of the quality, size, specification of signage or board and the Promoters shall have a right to seek modification to the such signage or board considering the aesthetics, décor and outer appearance of the said Scheme and the said Property and the Allottee shall be obliged to undertake such modifications at their risk and cost.

- (e) No television aerial shall be attached to or hung from the exterior of the said Unit.
- (f) Garbage and refuse from the said Unit shall be deposited in such place only in the said Scheme and said Property and at such time and in such manner as the co-operative society may direct.
- (g) No vehicle belonging to an Allottee or to a client/ customer, member of the family or guest, tenant or employee of the Allottee shall be parked in the open space or in such manner as to impede or prevent ready access to the entrance of the said Scheme and said Property.
- (h) These rules may be added to, amended or repealed at any time by the Promoters / co-operative society.

11. Default By Allottee:

- (a) In the event, the Allottee fails or neglects to (i) make the payment of the Balance Sale Consideration in installment in accordance with terms of this Agreement and all other amounts due from the Allottee as mentioned in this Agreement on due dates and/ or (ii) comply with its obligations, terms conditions as set out in this Agreement, the Promoters shall be entitled, without prejudice to other rights and remedies available to the Promoters including charging of interest for delayed payment, after giving ____ (_____) days prior notice to the Allottee, to cancel/ terminate the transaction.
- (b) In case the Allottee fails to rectify the default within the aforesaid period of ____ (_____) days then the Promoters shall be entitled, at its sole option, to terminate this Agreement and forfeit (a) Earnest Money from the amounts paid till such date and (b) Interest on any overdue payments and (c) brokerage paid to brokers, if any, and (d) administrative charges as per Promoters' policy and (e) all taxes paid by the Promoters to the Authorities and (f) amount of stamp duty and registration charges to be paid on deed of cancellation of this Agreement, if Agreement for Sale (without possession) is registered and
- (g) any other taxes which are currently applicable or may be applicable in future and (h) subvention cost (if the Allottee has opted for subvention plan) which the Promoters may incur either by way of adjustment made by the bank in installments or paid directly by the Promoters to the bank, (collectively referred to as the “Non-

Refundable Amount”). Balance amounts, if any, without any liabilities

towards costs/ damages/ interest etc. shall be refunded without interest whatsoever simultaneously upon the Allottee executing and registering the deed of cancellation or such other document (“**Deed**”) within _ (_____) days of termination notice by the Promoters, failing which the Promoters shall be entitled to proceed to execute/ register the Deed with the appropriate Sub-Registrar, including as an authorized constituted attorney of the Allottee and the Allottee hereby acknowledges and confirms. The Parties further confirm that any delay or default in such execution/ registration shall not prejudice the cancellation, the Promoters’ right to forfeit and refund the balance to the Allottee and the Promoters’ right to sell/ transfer the said Unit including but not limited to Car Park(s) to any third party. For the sake of clarity, the interest and/ or taxes paid on the Sale Consideration shall not be refunded upon such cancellation/ termination. Further, upon such cancellation, the Allottee shall not have any right, title and/ or interest in the said Unit and/ or Car Park(s) and/ or the said Property and/ or the Project Land and the Allottee waives his/ her/ their/ its right to claim and/ or raise any disputes against the Promoters in any manner whatsoever. The Allottee acknowledges and confirms that the provisions of this clause shall survive termination of this Agreement.

- (c) Termination by Allottee before Possession Date: In the event, the Allottee intends to terminate this Agreement, then the Allottee shall give a prior written notice (“Notice”) of _____ (_____) working days to the Promoters expressing his/ her/ its intention to terminate this Agreement. The Allottee shall also return all documents (in original) with regards to this transaction to the Promoters along with the Notice. Upon receipt of Notice for termination of this Agreement by the Promoters, this clause shall be dealt with in accordance with clause 11(a) above.

12. Representations for Third Parties:

The Allottee hereby acknowledges, agrees and undertakes that the Allottee shall neither hold the Promoters or any of its sister concerns/ affiliates liable/ responsible for any representations/ commitments/ offers made by any third party to the Allottee nor make any claims/ demands on the Promoters or any of its sister concerns/ affiliates with respect thereto.

13. General Representation and Warranties:

Each Party represents and warrants to the other that:

- (a) It has power to execute, deliver and perform its obligations under this Agreement and all necessary corporate, shareholder and other action has been taken to authorize such execution, delivery and performance;
- (b) This Agreement constitutes its legal, valid and binding obligation, enforceable in accordance with its terms;
- (c) The execution, delivery and performance of its obligations under this Agreement does not and will not:
 - (i) Contravene any law, regulation or order of any Governmental or other official body or agency or any judgment or decree of any court having jurisdiction over it; or
 - (ii) Conflict with or result in any breach or default under any agreement, instrument, regulation, license or authorization binding upon it or any of its assets.

14. Promoters Shall Not Mortgage Or Create A Charge:

After the execution of this Agreement, the Promoters shall not mortgage or create a charge on the said Unit, and if any such mortgage or charge is made or created thereafter, 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 said Unit.

15. Waiver:

Any delay tolerated or indulgence shown by the Promoters, in enforcing the terms, conditions, covenants, stipulations and/or provisions of this Agreement, or any forbearance, or giving of time, to the Allottee by the Promoters, shall not be treated/ construed/ considered, as a waiver or acquiescence on the part of the Promoters of any breach, violation, non-performance or non-compliance by the Allottee of any of the terms, conditions, covenants, stipulations and/ or provisions of this Agreement, nor shall the same in any manner prejudice, the rights/ remedies of the Promoters.

16. Binding Effect:

Forwarding this Agreement with the Allottee by the Promoters does not create a binding obligation on the part of the Promoters 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____(_____) 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 Promoters. If the Allottee fails to execute and deliver to the Promoters this Agreement within ____ (_____) 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 Promoters, then the Promoters shall serve a notice to the Allottee for rectifying the default, which if not rectified within _____ (_____) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as canceled 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.

17. Entire Agreement:

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

18. Right To Amend:

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

19. Provision Of This Agreement Applicable To Allottee/ Subsequent Allottees:

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

20. Severability:

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

under other applicable laws, such provisions of the Agreement shall be

deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to confirm 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.

21. 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 in said Property, the same shall be in proportion to the Carpet Area of the said Unit to the total carpet area of all the units being developed in the said Property.

22. 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.

23. Dispute Resolution:

- a) In case the Parties are unable to settle their disputes amicably within ____ (____) days of intimation of dispute by either Party, the Parties shall at the first instance, if permitted under applicable laws, have the option to settle through arbitration in accordance to the procedure laid down under the applicable laws. The costs towards the same shall be shared equally by the Parties. The award/ verdict/ order etc. passed therein shall be final and binding on the Parties to the reference.
- b) This Agreement shall be governed by the laws of India and subject to the provisions of Clause 23(a) above the courts at Ahmedabad, Gujarat shall have exclusive jurisdiction in respect of all disputes arising out of or in connection with any matter set out hereinabove.

24. Joint Allottees:

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

25. Place Of Execution:

- a) The execution of this Agreement shall be complete only upon its execution by the Promoters through its authorized signatory at the Promoters' Office, or at some other place, which may be mutually agreed between the Promoters and the Allottee, after the Agreement is duly executed by the Allottee and the Promoters or simultaneously with the execution the said Agreement shall be registered at the concerned office of the Sub-Registrar of Assurances.
- b) The Allottee and/ or Promoters 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, 1908 and the Promoters will attend such office and admit execution thereof.

26. Miscellaneous:

- a) In the event of the said Unit being transferred by the Allottee to a third party, any such transferees shall also observe all the conditions contained herein which are intended to preserve the homogeneity and purpose of the said Property, and suitable clauses to this effect shall be incorporated by the Allottee in the document conveying the said Unit to such transferee(s).
- b) If the Allottee brings to the notice of the Promoters any structural defect in the said Unit/ said Building within a period stipulated under the applicable laws from the date of handing over of the said Unit to the Allottee, the Allottee brings to the notice of the Promoters any structural defect in the said Unit or the said Building in which the said Unit is situated or any defect on account of workmanship, quality or provision of service then, wherever possible such defects shall be rectified by the Promoters at its own cost and in case it is not possible to rectify such defects, then Allottee shall be entitled to receive from the Promoters, compensation for such defect in the manner as

provided under the Act and the Rules and Regulations therein. Provided that the Promoters shall not be liable in respect of any structural defect or defects on account of workmanship, quality or provision of service which cannot be attributable to the Promoters or beyond the control of the Promoters. After the Possession Date, any damage due to wear and tear of whatsoever nature is caused to thereto, the Promoters shall not be responsible for the cost of re-instating and/or repairing such damage caused by the Allottee and the Allottee alone shall be liable to rectify and reinstate the same at his/ her/ its/ their own costs.

- c) The Promoters shall be entitled to assign its rights and obligations to its subsidiary or affiliate or its group company or any third party for the purpose of development of the said Property or any part thereof as agreed between them.
- d) That all notices to be served on the Allottee/s and the Promoters as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s or the Promoters by Registered Post A.D and notified Email ID/ Under Certificate of posting at their respective addresses specified below:

Allottee
Viz. _____

Land Owners

(1) CHANDRESH R. GANDHI alias **CHANDRESH RAMCHANDRA,**

1011, Bajrang Bhuvan, Gheetanka Road, Ahmedabad, Gujarat – 380001;

(2) PINAKIN VINAYLAL MODI,

1-A/2, Vrajvihar Society, Ambali Road, Bopal, Ahmedabad, Gujarat – 380058;

(3) MADHUSUDAN POPATLAL KOTHARI,

Aangan Apartments, 26, Modhchampaner Society, Behind Vadaj Society, Ahmedabad, Gujarat – 380013;

(4) BHUNESH RAMCHANDRA alias **BHUNESH RAMCHANDRA GANDHI,**

6/A, Swami Gunatitnagar Society, Memnagar, Ahmedabad, Gujarat – 380052; and

(5) DIPTI BHUNESH GANDHI,

6/A, Swami Gunatitnagar Society, Memnagar, Ahmedabad, Gujarat – 380052.

Developer

AARYA EDGE PROCON LLP,

703-704, Arya Epoch, Near Vijay Char Rasta,
Ahmedabad, Gujarat.

It shall be the duty of the Allottee and the Promoters 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 Promoters or the Allottee, as the case may be.

- e) Any notice or other communication to be given by one party to any other party under, or in connection with, this Agreement shall be made in writing and signed by or on behalf of the party giving it. It shall be served by letter sent under registered post acknowledgement due to such party at its address as mentioned in the beginning of this Agreement.

FIRST SCHEDULE

(Description of the Project Land)

All that piece and parcel of the land bearing (1) Block No. 333 paiki 2 admeasuring about 420 sq. mtrs. (2) Block No. 333 paiki 3 admeasuring about 428 sq. mtrs. (3) Block No. 333 paiki 8 admeasuring about 380 sq. mtrs. and (4) Block No. 333 paiki 9 admeasuring about 352 sq. mtrs. admeasuring in aggregate to 1580 sq. mtrs. and this portion of land admeasuring about 1580 sq. mtrs. of Block No. 333 paiki forms a part of Final Plot No. 52 of the Town Planning Scheme No. 3 (Bopal) situated within the limits of Village: Bopal, Taluka: Dascroi and District: Ahmedabad.

SECOND SCHEDULE

(Description of the said Unit)

All that piece and parcel of the commercial unit bearing No. ____ admeasuring about _____ **sq. metres** of carpet area on the _____ **floor** in the said Building viz. Aarya Edge alongwith and proportionate right in common areas of the said Building namely passage, foyer, terrace, stairs, lifts etc. forming a part of the said Property viz. Aarya Edge alongwith ____ covered Car Park(s) alongwith _____ sq. mtrs. of undivided share in the Project Land and bounded as follows:

East : _____

West : _____

North : _____

South : _____

IN WITNESS WHEREOF the Parties hereto have executed these presents the day and year first hereinabove mentioned.

SIGNED AND DELIVERED)

By the within named **Land Owners**)

(1) CHANDRESH R. GANDHI

alias **CHANDRESH RAMCHANDRA**)

(2) PINAKIN VINAYLAL MODI)

(3) MADHUSUDAN POPATLAL KOTHARI)

(4) BHUNESH RAMCHANDRA

alias **BHUNESH RAMCHANDRA GANDHI**)

(5) DIPTI BHUNESH GANDHI)

SIGNED AND DELIVERED)

By the within named **Developer**)

AARYA EDGE PROCON LLP)

represented through its Partner

Mr. Dilip G. Patel)

WITNESSES:

1. _____

2. _____

SCHEDULE AS PER SEC:-32 (A) OF THE REGISTRATION ACT, 1908

PHOTO THUMB MARK

LAND OWNERS

(1) CHANDRESH R. GANDHI
alias CHANDRESH RAMCHANDRA

(2) PINAKIN VINAYLAL MODI

(3) MADHUSUDAN POPATLAL KOTHARI

(4) BHUNESH RAMCHANDRA
alias BHUNESH RAMCHANDRA
GANDHI

(5) DIPTI BHUNESH GANDHI

DEVELOPER

AARYA EDGE PROCON LLP

represented through its Partner
viz. Mr. Dilip G. Patel

ALLOTTEE

(1) _____

(2) _____

ANNEXURE A

(Payment of Balance Sale Consideration)

The Allottee has paid on or before execution of this Agreement a sum of INR _____/- (Rupees _____ Only) (not exceeding 10% of the Sale Consideration) as advance payment or application fees and hereby agreed to pay to that _____ the balance amount of INR _____/- (Rupees _____ Only) in following manner:-

- (ii) Amount of INR _____/- (Rupees _____ Only) (not exceeding 30% of the Sale Consideration) to be paid to the _____ after the execution of this Agreement.
- (iii) Amount of INR _____/- (Rupees _____ Only) (not exceeding 45% of the Sale Consideration) to be paid to the _____ on completion of the Plinth of the building or which in which the said Unit is located.
- (iii) Amount of INR _____/- (Rupees _____ Only) (not exceeding 70% of the Sale Consideration) to be paid to the _____ on completion of the slabs including podiums and silts of the building in which the said Unit is located.
- (iv) Amount of INR _____/- (Rupees _____ Only) (not exceeding 75% of the Sale Consideration) to be paid to the _____ on completion of the walls, internal plaster, floorings doors and windows of the said Unit.
- (v) Amount of INR _____/- (Rupees _____ Only) (not exceeding 80% of the Sale Consideration) to be paid to the _____ on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Unit.
- (vi) Amount of INR _____/- (Rupees _____ Only) (not exceeding 85% of the Sale Consideration) to be paid to the _____ on completion of the external plumbing and external plaster, elevation, terrace with waterproofing, of the building in which the said Unit is located.
- (vii) Amount of INR _____/- (Rupees _____ Only) (not exceeding 95% of the Sale Consideration) to be paid to the _____ 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 in which the said Unit is located.

- (viii) Balance Amount of INR_____/- (Rupees _____ Only) against and at the time of handing over of the possession of the said Unit to the Allottee on or after receipt of occupancy certificate or completion certificate.
- In the case of levy of any development charges/Service Tax/VAT, Swacchh Bharat Cess, Krishi Kalyan Cess, GST and other levies, taxes & duties in future by the Statutory Authorities, the same shall be borne by the Allottee.
 - Electricity charges, Ahmedabad Municipal Corporation & Legal charges are tentative & in case of any revision from Government/respective authorities in future, the same would be recovered on actual basis.
 - AMC charges will be levied on saleable area.
 - The above prices/payment plans are subject to revision/withdrawal at any time without notice at the sole discretion of the Promoters.

ANNEXURE B
(Copy of Registration Certificate obtain from Real Estate Regulatory
Authority)

ANNEXURE C
(Copy of Title Report/ certificate/ revenue records)

ANNEXURE D

(Copy and description of Layout plans, design, specifications, common areas, facilities and amenities)

ANNEXURE E

(Description of the fixtures, fittings and amenities to be provided in the said Unit and the Building)