



## **BUILDER BUYER AGREEMENT**

THIS AGREEMENT is made at Gurgaon on this \_\_\_\_\_ day of \_\_\_\_\_

### **BETWEEN**

**Vatika Limited**, a Company registered under the Companies Act, 1956 and having its Corporate Office at 7th Floor, Vatika Triangle, Block-A, Sushant Lok, Gurgaon - 122002 and Registered Office at Vatika Triangle, 4th Floor, Sushant Lok, Phase I, Block A, Mehrauli - Gurgaon Road, Gurgaon - 122002 (hereinafter referred to as the 'Developer' which expression shall, unless excluded by or repugnant to the context or meaning thereof, be deemed to include its subsidiary companies and assigns) through its Director and duly authorized signatory Mr. \_\_\_\_\_ the First Party

### **AND**

#### **( FOR INDIVIDUALS )**

1. Mr./Ms./Mrs. \_\_\_\_\_  
Son/ Daughter/ Wife of Shri \_\_\_\_\_  
Resident of \_\_\_\_\_  
\_\_\_\_\_
2. \*Mr./Ms./Mrs. \_\_\_\_\_  
Son/ Daughter/ Wife of Shri \_\_\_\_\_  
Resident of \_\_\_\_\_  
\_\_\_\_\_

3. \*Mr./Ms./Mrs. \_\_\_\_\_  
Son/ Daughter/ Wife of Shri \_\_\_\_\_  
Resident of \_\_\_\_\_  
\_\_\_\_\_

(\*To be filled in case of joint purchasers)

**(FOR PARTNERSHIP FIRMS)**

M/s \_\_\_\_\_, a partnership firm duly registered under  
'The Indian Partnership Act 1932, having its office at \_\_\_\_\_  
\_\_\_\_\_, through its partner Shri / Smt  
\_\_\_\_\_ authorized vide letter dated \_\_\_\_\_ (copy enclosed).

**(FOR COMPANIES)**

M/s \_\_\_\_\_ a Company  
registered under 'The Companies Act, 1956, having its registered office at \_\_\_\_\_  
\_\_\_\_\_ through its duly authorized signatory Shri  
/ Smt \_\_\_\_\_ authorized by a resolution dated \_\_\_\_\_ passed by  
the Board of Directors (copy enclosed)

hereinafter singly/jointly, as the case may be, referred to as the 'Buyer' (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include his/her heirs executors, administrators, legal representative, successors and assigns) of the **Second Party**

**WHEREAS:**

- A. M/s Vatika I.T. Parks Pvt Ltd., (formerly Hind Enterprises Pvt. Ltd), a Company registered under the Companies Act, 1956 having its Registered Office at Flat No 621 A, 6th Floor, Devika Towers, 6, Nehru Place, New Delhi - 110019, and fully owned by the Developer acquired the land admeasuring 8.793 acres comprised in Rect No. 13 Kila No. 18/2 (3-2), 19 (8-0), 20 (8-0), 21 (8-0), 22 (8-0), Rect No. 14 Kila No. 14 (5-15), 15/1 (3-10), 16 (8-0), 17 (5-5), 24 (4-15), 25(8-0) total measuring 70 Kanal 7 Marla or 8.793 acres in the revenue estate of Village - Sarai Khawaja Tehsil and District Faridabad, Haryana, now Sector-27, Faridabad, Haryana, (hereinafter referred to as the 'Said Land')
- B. M/s Vatika I.T. Parks Pvt Ltd., has obtained license No.1133 of 2006 from the Director Town and Country Planning, Haryana, Chandigarh (DTCP) vide Memo No. 5DP(iii)-2006/24569 dated 22.09.2006 for constructing upon the Said Land an I.T. Park.
- C. The Director Town and Country Planning Department, Haryana, Chandigarh (DTCP) has already approved the Demarcation/Zoning plans and Building Plans of the Said I.T Park vide their Memo nos.16150 & 1315 dated 20.06.2007 and 08.04.2008 respectively and the said I.T Park has been named by M/s Vatika I.T. Parks Pvt. Ltd. as Vatika Mindscapes (hereinafter referred to as the 'Said Complex'. However subsequent to all the approvals as mentioned above, the Secretary to

Govt of Haryana, Urban Estates Department vide its notifications dated 12.02.2013, 29.05.2013 & 19.08.2013 Acquired 1 kanal 12 marla from Rect No. 13 Kila No. 18/2 (03-02), out of the said Land in the revenue estate of Village - Sarai Khawaja Tehsil and District Faridabad, Haryana and hence reduced the area of the said Land from 8.793 acres to 8.593 acre.).

- D. By virtue of inter-se agreements between the Developer and M/s Vatika I.T. Parks Pvt. Ltd., the Developer is solely entitled/ empowered to sell/ transfer/ convey/ lease and/or assign or agree to sell/ transfer / convey / lease / assign the whole or part of the Said Complex to any third party.
- E. The Buyer, after visiting the site and after satisfying himself with regard to the price, specifications etc. of the Said Complex, the ownership record of the land thereunder and all other relevant / related aspects thereof has approached the Developer for the purchase of approximately \_\_\_\_\_ sq. feet super area (super area is defined hereinafter) located on the \_\_\_\_\_ Floor of Building Block No. \_\_\_\_\_ (hereinafter referred to as the Said 'Building Block') in the Said Complex.
- F. The Buyer acknowledges that any changes / directions / conditions that may be further imposed by the DTCP/ other statutory authorities in respect of the construction of the said Complex, shall be binding on the parties and the drawing / layout plan of the Said Building Block/ Complex / Unit as the case may be, shall stand amended /changed to that extent.
- G. The Buyer acknowledges that the Developer has readily provided all information and clarifications as required by him/her but that he/she has not unduly relied upon and is not influenced by the architect's plans, sales plans, sales brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by the Developer, its selling agents/brokers or otherwise including but not limited to any representation relating to description or physical condition of the property, its size or dimensions or any other physical characteristics thereof, the services to be provided, the facilities/amenities to be made available or any other data, except as specifically represented in this agreement. Further, the Buyer has relied solely on his/ her own judgment and investigation in deciding to enter into this agreement and to purchase the Said Unit. No oral or written representations or statements shall be considered to be part of this agreement and that this agreement is self contained and complete in itself in all respects.
- H. The Developer, relying on the confirmations, representations and assurances of the Buyer to faithfully abide by all the terms, conditions and stipulations contained in this Agreement is now willing to allot the Said Unit to the Buyer and to enter into this Agreement on the terms and conditions appearing hereinafter.

**NOW, THEREFORE, THIS INDENTURE WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

**1. THE UNIT**

- a) The Unit which is the subject matter of this Agreement is Unit No. \_\_\_\_\_ (hereinafter referred to as the 'Said Unit') situated on the \_\_\_\_\_ floor of Block No. \_\_\_\_\_ of the said Complex admeasuring approximately \_\_\_\_\_ sq. ft. ( \_\_\_\_\_ sq. mtr.) super area alongwith proportionate,

indivisible pro-rata share in the land underneath forming the footprint of the said Building Block  
(This clause to be read in conjunction with Clause 16 in Leasing Arrangement cases)

## 2 BASIC SALE CONSIDERATION

a) Basic Sale Consideration of the Said Unit is Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) @ of Rs. \_\_\_\_\_ per sq. ft. super area and EDC & IDC are Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) @ Rs. \_\_\_\_\_/- per sq. ft. super area. The Basic Sale Consideration/Price and EDC IDC of the Said Unit shall be paid in the following manner (This clause to be read in conjunction with Clause 16 in Leasing Arrangement cases):

b) **(i) Down Payment Option:**

The Buyer has exercised the Down Payment Option and has paid the entire sales consideration as mentioned above by means of Bank Draft/ Cheque (s) as under:

Cheque no. \_\_\_\_\_ dtd. \_\_\_\_\_ drawn upon \_\_\_\_\_ Rs. \_\_\_\_\_  
Cheque no. \_\_\_\_\_ dtd. \_\_\_\_\_ drawn upon \_\_\_\_\_ Rs. \_\_\_\_\_  
Cheque no. \_\_\_\_\_ dtd. \_\_\_\_\_ drawn upon \_\_\_\_\_ Rs. \_\_\_\_\_  
Cheque no. \_\_\_\_\_ dtd. \_\_\_\_\_ drawn upon \_\_\_\_\_ Rs. \_\_\_\_\_

**(ii) Deferred Payment Option:**

The Buyer has exercised the Deferred Payment Option and has paid Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) by means of Bank Draft/ Cheque no. \_\_\_\_\_ dated \_\_\_\_\_ drawn upon \_\_\_\_\_ Bank and agrees to pay the balance sale consideration on or before the dates mentioned below and in the manner stated therein by means of cheques/ DDs drawn upon a scheduled bank payable at Gurgaon

Installment No.	Date of Payment	Amount (Rs.)
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(i)

(ii)

(iii)

(iv)

EDC (Including deferred Interest) & IDC as factored in the above payment schedule are not included in the Sale Price and shall be payable (has been paid in case of Down Payment option) in the above manner as levied by the DG TCP, Haryana from time to time. Apart from EDC, IDC, Basic Sale Price does not include any increase(s) in EDC and /or IDC (with retrospective or prospective effect) and other charges such as escalation in construction cost calculated as per the policy of the Developer, Electricity & Gas connection charges, electricity & water meter charges, STP Charges (if any), sewage connection charges (if any), water connection charges, cable connection charges, stamp duty, registration charges, service tax on each installment, VAT, labour cess, any other tax imposition, cess, fee, charges, etc. by whatever name called and charges that Govt. of Haryana may levy hereinafter or for any additional fire safety, earth quake proofing or any other measures that may have to be undertaken by the Developer on its own or due to any subsequent



legislation/ Govt. order, directives, guidelines or change/ amendments in Fire Code (National Building code). The aforesaid basic sale consideration also does not include any type of security including Maintenance Security deposits, charges for bulk supply of electricity, other increases in costs / charges specifically provided for in this Agreement which shall have to be paid separately by the Buyer. Such additional charges/sums shall be payable by the Buyer as and when demanded by the Developer or as agreed in this agreement. Such additional charges/sums will be payable by the Buyer to the Developer in proportion to the super area of the Said Commercial Unit to the total super area of all the units in the Said Building as may be calculated/ determined by the Developer. Any increase in any charges effected by the Govt. even with retrospective effect shall be solely to the account of the Buyer and shall be paid without demur and such charges shall be payable by the Buyer even after the conveyance deed of the Said Commercial Unit has been executed in favour of the Buyer. The Buyer authorizes the Developer to adjust/ appropriate payments made by him as the Developer may in its discretion deem fit and the Buyer undertakes not to object/ demand/ direct the Developer to adjust such payments in any manner otherwise than as may be decided by the Developer in its discretion.

Time is of essence with respect to the Buyer's obligations to pay the balance sale consideration in accordance with the payment schedule herein agreed to along with other payments such as applicable stamp duty, registration fee, Interest Free Maintenance Security Deposit (IFMSD) and other charges & cesses as may be applicable on or before due date or as and when demanded by the Developer and also performance/ observance of all his other obligations is of essence to this Agreement. In the event the Buyer fails to make the payment on the due date or commits breach of any of the terms and conditions of this Agreement, the allotment hereby made may be cancelled by the Developer after giving a notice in writing to rectify the breach within 15 days and thereafter the Earnest Money (as defined hereinafter) along with other non-refundable amounts e.g. interest on delayed payments, any brokerages paid / payable etc. will be forfeited by the Developer and the balance will be refunded to the Buyer without any interest and sent to him. Thereafter the Developer will have the right to sell the Said Unit to any other person whomsoever without any reference to the Buyer. It will not be obligatory on the part of the Developer to send demand notices / reminders regarding the payments to be made by the Buyer. In exceptional circumstances the Developer may at its sole discretion and without creating a precedent, condone the delay in payment of sums due by the Buyer by charging interest at the rate of 2% per month on the default amount. All payments will be made by the Buyer to the Developer by means of A/c Payee Cheque(s)/ Demand Draft(s) drawn in favour of Vatika Ltd. payable at Gurgaon.

### **3. EARNEST MONEY**

Out of the amount(s) paid/ payable by the Buyer for the Said Unit, 10% of the total sale consideration thereof shall be treated as earnest money to ensure fulfillment, by the Buyer, of the terms and conditions as contained in this Agreement. The Buyer authorizes the Developer to forfeit out of the amounts paid/ payable by him, the earnest money as aforementioned together with other non-refundable amounts e.g. interest on delayed payments, any brokerages paid or payable in the event of the failure of the Buyer to perform his obligations under this Agreement.

#### **4. CONDITIONS OF SALE**

- 4.1.** The Buyer agrees that the Developer may change the Buyer's Unit number/ floor/ building block in which the unit has been allotted and may allot to the Buyer another unit of similar quality/ specifications or as good as the said Unit and the Buyer hereby authorizes the Developer to do so. In the event, however, the Buyer has any objection to the aforesaid change, the Buyer shall be entitled to cancel this Agreement within 30 days of intimation by the Developer of such change, whereupon the Developer shall refund to the Buyer the amount paid by the Buyer alongwith simple interest @ 8%, within 30 days of receipt of such request from the Buyer, subject to deduction of any interest paid/ payable by the Buyer, brokerages paid and any other amount of non-refundable nature and on dispatch of the aforesaid refund by registered post, this Agreement shall stand terminated and be null and void.
- 4.2.** It is agreed between the parties that in case of increase / decrease in the super area of the Said Unit upto  $\pm 10\%$ , the same shall be deemed as within the permissible limit and the price of the same shall be payable/ refundable accordingly. However, In case of any major alteration/ modification resulting in excess of  $\pm 10\%$  change in the super area of the Said Unit or material/ substantial change in the specifications, any time prior to and or upon the completion of construction, the Developer shall intimate the Buyer in writing the changes thereof and the resultant change, if any, and the difference in the price of the Said Unit to be paid by him or to be refunded to him by the Developer as the case may be. It is clarified that upto  $\pm 10\%$  change in the super area, the same rate shall be applicable and if the area exceeds by more than 10%, then the rate then applicable shall be charged for area above 10%. The Buyer agrees to convey to the Developer his/ her written consent or objections to the changes within thirty (30) days from the date of dispatch by the Developer of such notice failing which the Buyer shall be deemed to have given his/ her full and unconditional consent to all such alterations/ modifications and for sums, if any to be paid in consequence thereof. If the written notice of Buyer is received by the Developer within thirty (30) days of intimation in writing by the Developer indicating his/ her rejection/non-consent/ objections to such alternations/ modifications as intimated by the Developer to the Buyer and requests for cancellation of the Agreement enclosing and his copy of the Agreement, then, in such case the Developer may agree to the same and refund the entire money received from the Buyer, excluding interests on delayed payments, brokerages paid and non-refundable deposits, alongwith simple interest @ 8% per annum within thirty (30) days from the date of intimation received by the Developer from the Buyer and upon dispatch of such refund by registered post, the Developer shall be released and discharged from all its obligations and liabilities under this Agreement and the Buyer agrees and authorizes the Developer to resell or deal with the Said Unit thereafter in any manner whatsoever at the sole discretion of the Developer.
- 4.3.** The Buyer, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act 1934 and the Rules made thereunder or any statutory amendment(s), modification(s) made thereto and all other applicable laws including those pertaining to remittance of payment, acquisition/ sale/ transfer of immovable properties in India. Further, whenever there is any change in the residential status of the Buyer subsequent to the signing of this agreement, it shall be the sole responsibility of the Buyer to intimate the same in writing to the Developer and other Authorities /Agencies immediately. No Objection under the Income Tax Act, 1961 or any other law in force, if required, for acquisition of the Said Unit shall be

obtained by the Buyer at his own cost and expense.

- 4.4.** Super Area for the purpose of calculating the sale price in respect of the Said Unit shall be the sum of Covered area of the Said Unit and its pro-rata share of common areas in the entire Said Building Block. Whereas the Covered area of the Said Unit, shall mean the entire area enclosed by its periphery walls including area under walls, columns, balconies, cupboards and lofts etc and half the area of common walls with other Premises/ Units which form integral part of Said Unit.

Common Areas shall mean all such parts/ areas in the Said Building Block which the Buyer shall use by sharing with other occupants of the Said Building Block/ Complex including entrance lobby at ground floor, lift lobbies, lift shafts, electrical shafts, fire shafts and walls of plumbing shafts on all floors, common corridors and passages, staircases, munties, service areas including but not limited to lift machine room, overhead water tanks, maintenance offices/ stores etc. and security/ fire control rooms.

It is specifically made clear that the computation of Super Area does not include:

- (i) Areas earmarked/ reserved for sale to other Buyers.
- (ii) Roof/ Terrace above the unit or at the top of the Said Building Block.
- (iii) Covered/ Open car parking slots/ spaces allotted to or earmarked for different buyers/ lessees/ occupiers for their exclusive use.

It is further clarified that the super area mentioned in the Agreement is for the purpose of computing sale price in respect of Said Unit only and that the inclusion of common areas within the Said Building Block for the purpose of calculating super area does not give any right, title or interest in common areas to the Buyer except the right to use common areas by sharing with other occupants/ buyers in the Said Building Block subject to timely payment of maintenance charges. The Buyer has agreed that the decision of the Developer in respect of percentage of loading on covered area to arrive at super area will be final and binding. In leasing arrangement cases, the provisions contained hereinafter in Clause 16 shall also apply and covered/ carpet shall be construed/ calculated accordingly.

- 4.5.** Except for the Said Unit agreed to be sold herein, all the residuary rights in the Said Land and the Said Building Block/ Complex shall vest with the Developer and the Developer shall maintain common areas and facilities and shall be entitled to levy maintenance charges & charges for replacement of worn out equipment upon the buyers
- 4.6.** Not with standing the fact that a portion of the common areas has been included for the purpose of calculating the area of the Said Unit, it is specifically made clear that it is only the inside space in the units that has been agreed to be sold and the inclusion of the common areas in the computation of super area does not give any interest or right therein as such to the Buyer, except as provided here under. Buyer will have a right of use of common facilities subject to payment of maintenance and other charges, and in default of such payment, it shall not be open to the Buyer to claim any right of use of common facilities, for none has been agreed to be transferred by these presents. Similarly, if the Buyer commits breach of any of the covenants herein, no right of use of facilities shall be permitted until the breach is rectified and the Developer or any other body or association as hereinafter mentioned are assured that there will be no future repetition of such a breach.
- 4.7.** That the Buyer hereby agrees that in case any further construction on the Said Land or the Said Building Block/ Complex becomes permissible (extended FAR), the Developer alone shall

have the right to such additional constructions and the Buyer shall not have any right therein, whatsoever.

- 4.8.** That any levy or charges levied by the Government or Semi Government Authority shall be borne by the Buyer in proportion to the super area of the Said Unit to the super area of the Said Building Block and be paid, as and when, levied and demanded. The Developer may also levy proportionate additional charges in case the State Government/ HUDA or any other statutory body levies any charges in respect of the Said Land or in respect of the construction thereon and the Buyer hereby agrees to pay the same as and when demanded.
- 4.9.** The Buyer agrees to abide by the terms and conditions imposed by any government or local authority. House tax, if applicable, will be payable by each buyer to the concerned authorities with effect from the date of allotment. In case house / property tax is levied but not yet assessed, each Buyer will pay the proportionate share in proportion to the area of the Buyer's Unit to the total area on which tax / levies are charged to the Developer or to their nominated Agency on the basis of annual letting value, as the case may be.

## **5. MAINTENANCE OF THE SAID BUILDING BLOCK/ COMPLEX/ COMMON AREAS**

- 5.1.** The upkeep, maintenance and management of the Said Building Block/ Complex, their common areas & plant, machinery and equipment shall be organized by the Developer or a Maintenance Agency/ Company nominated by it. All such costs, expenses shall be borne and paid by the Buyer to the extent of his share in the Said Building Block/ Complex. The charges so fixed and payable every month shall be apportioned by the Developer to which the Buyer hereby agrees to accept as final and binding. Such charges would be billed to the Buyer by the Developer / Maintenance Agency every month or as per the terms of Maintenance Agreement with the Developer or its nominated Maintenance Agency.
- 5.2.** In order to secure due performance of the Buyer in paying promptly the maintenance bills and other charges as raised by the Developer or the Maintenance company/ agency, as the case may be from time to time, the Buyer agrees to deposit and to always keep deposited with the Developer/ Maintenance company/ agency an Interest Free Maintenance Security Deposit (IFMSD) calculated at the rate as may be fixed from time to time by the Developer. The present rate of IFMSD is @ Rs. \_\_\_\_\_ per sq. ft. super area which is subject to revision, as stated above. In case of failure of the Buyer to pay the maintenance bills, other charges on or before the due date, the Buyer in addition to permitting the Developer to deny him the right to avail the maintenance services also authorizes the Developer/ Maintenance company/ agency to adjust the said maintenance security deposit against such defaults. If due to such adjustment, the said maintenance security deposit falls below the agreed sum of IFMSD, then the Buyer hereby undertakes to make good the resultant shortfall within fifteen days of demand by the Developer/ Maintenance company/ agency. The Developer/ Maintenance company/ agency reserves the right to increase IFMSD from time to time in keeping with the increase in the cost of maintenance services and the Buyer agrees to pay such increases within the due date of such demand by the Developer/ Maintenance company/ agency. If the Buyer fails to pay such increase in the IFMSD or to make good the shortfall as aforesaid on or before its due date, then the Buyer authorizes the Developer/ Maintenance company/ agency to charge interest at the rate of @ 18% for the period of such delay and to stop/ disconnect all maintenance services to the Said Unit till such sums due alongwith interest as stipulated hereinabove are paid by the Buyer. It is agreed by and between the parties hereto that this part of the Agreement relating to IFMSD as stipulated in this clause will survive the



conveyance of title of the Said Unit in favour of the Buyer.

- 5.3. Maintenance and other charges shall be billed by the Developer/Maintenance Company/Agency every calendar month to the Buyer and the same shall become payable within 7 days of its intimation.
- 5.4. The Buyer has seen and read the terms of the draft Maintenance Agreement and has agreed to the terms and conditions contained therein. The Said Agreement shall be executed between the Buyer and the Developer/ Maintenance Company/ Agency at the appropriate time and the Buyer shall not raise any objection with regard to the same.
- 5.5. As and when any Plant and Equipment within the Said Building Block/ Complex, as the case may be, including but not limited to lifts, DG sets, electric sub-stations, pumps, fire fighting equipment, any other plant/ equipment of capital nature etc. requires replacement, up-gradation, additions etc. the cost thereof shall be contributed by all the buyers in the Said Building Block/ Complex on pro-rata basis. The Developer or the Maintenance Agency shall have the sole authority to decide the necessity of such replacement, up-gradation, additions etc. including its timing and cost thereof and the Buyer agrees to abide by the same without any demur/ reservations/ exceptions whatsoever.
- 5.6. The sale consideration for the Said Unit is inclusive of the cost of providing tap-off points for electric supply, fire-fighting system and air-conditioning of the Said Unit but does not include the cost of electric wiring, sprinklers/ fire detection systems, ducts/ accessories for air conditioning etc. within the Said Unit which shall be got installed by the Buyer at his own cost and expense. The Buyer shall be responsible for all acts of omission and commission within the Said Unit and will take all precautions to prevent any hazards.
- 5.7. In addition to the Developer and the Maintenance Company/Agency's rights of unrestricted usage of all common areas and facilities as listed hereinafter for providing necessary maintenance services, the Buyer agrees to permit the Developer or the Maintenance Agency/Company to enter into the Said Unit or any part thereof, after due written/telephonic notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect in the Said Unit or the defects in the Unit above or below the Said Unit. Any refusal by the Buyer to give such right shall be deemed to be a violation of this Agreement and the Developer shall be entitled to take such action(s) as it may deem fit.

## **6. EVENTS OF DEFAULTS AND CONSEQUENCES**

The Buyer has agreed that all defaults, breaches and/ or non compliance of any of the terms and conditions of this Agreement will be deemed to be events of defaults liable for consequences stipulated herein. Some of the indicative/ illustrative events of defaults are:

- 6.1. Failure to make payments within the time as stipulated in this Agreement including pertaining to consideration, stamp duty, legal/ registration charges, increase in maintenance/ other security deposits, maintenance/ electricity/ water/ power back-up charges, increase in EDC/IDC etc. and other defaults of similar nature.
- 6.2. Failure to perform and observe any or all of the Buyer's obligations as set forth in this Agreement or failure to execute any deed/ document/ undertaking/ indemnity etc. including conveyance deed and Maintenance Agreement within the stipulated time.
- 6.3. Failure to take over the Said Unit for occupation and use within the time stipulated by the Developer

in its notice.

- 6.4.** Assignment of this Agreement or any part of this Agreement to a third person without prior written consent of the Developer.
- 6.5.** Dishonor of any cheque(s), issued by the Buyer for any reason whatsoever.
- 6.6.** Any other act, deed or thing which the Buyer may commit, omit or fail to perform in terms of this Agreement or any other undertaking, affidavit, agreement or indemnity which in the opinion of the Developer amounts to an event of default.

Upon occurrence of any one or more of event(s) of default under this Agreement including but not limited to those specified above, the Developer may, at its sole discretion decide, by notice to the Buyer, to cancel this Agreement. If the Developer elects to cancel this Agreement, the Buyer will have thirty (30) days from the date of issue of such notice by the Developer to rectify the default as specified in that notice. The Buyer agrees that if the default is not rectified within such thirty (30) days, this Agreement will be automatically cancelled without any further notice and the Developer will have the right to retain, as and for liquidated damages, the entire earnest money as specified in this Agreement along with other non-refundable amounts e.g. interest on delayed payments, any brokerages paid, due or payable etc. and refund the balance to the Buyer by registered post. The Buyer agrees that upon such cancellation of this Agreement, the Developer will be released and discharged of all liabilities and obligations under this Agreement and the Buyer hereby authorizes the Developer to sell or deal with the Said Unit in any manner it may in its sole discretion deem fit as if this Agreement had never been executed. In the event of the Developer electing to cancel this Agreement any amount which shall prove to be refundable to the Buyer over and above the amounts retained as liquidated damages such as the earnest money and other non-refundable amounts shall be refunded by the Developer only after realizing such refundable amount on further sale resale to any other party and shall be refunded without any interest or compensation of whatsoever nature and upon such cancellation and refund by the Developer by registered post, the Buyer shall be left with no right, title, interest or lien over the Said Unit and the car parking space in any manner whatsoever.

## **7. HARYANA APARTMENT OWNERSHIP ACT, 1983**

The Buyer has confirmed and assured the Developer that it has read and understood provisions of the aforesaid Act and he shall comply with the same and he shall be bound by any declaration filed by the Developer in compliance with the same and his rights, title and interest in the Said Unit shall be limited and governed by the same. The Buyer also agrees and undertakes that he will join any association/ society of owners/ purchasers as may be formed by the Developer on their behalf and to pay any fees, subscription charges thereof and to complete such documentation and formalities as may be deemed necessary by the Developer for this purpose. However, till the said Building Block/ Complex is submitted to the provisions of Section 15 of the said Act, the Developer or its nominated maintenance company/ agency shall maintain and upkeep the common areas and facilities as already stated hereinabove.

## **8. INSURANCE OF THE SAID BUILDING BLOCK/ COMPLEX**

The structure of the Said Building Block/ Complex will be got insured by the Developer or the Maintenance Agency/ Company against fire, earthquake, riots and civil commotion, militant acts, but contents inside the Said Unit shall at all times be insured by the Buyer at its own cost.

The cost of insuring the Said Building Block/ Complex shall be recovered from all the unit owners on proportionate basis of pro-rata super area and the Buyer hereby agrees to pay the same without delay or demur. The Buyer shall not do or permit to be done any act or thing in relation to the Said Unit which may render void or voidable insurance of any Unit or any part of the Said Building Block/ Complex or cause increased premium to be paid in respect thereof for which the Buyer shall be solely responsible and liable.

#### **9. CONVEYANCE DEED**

Subject to the approval/ no objection/ clearances of the appropriate authority, as may be required in terms of statutory laws / rules, the Developer will execute and get registered the Conveyance Deed in respect of the Said Unit, after all dues of the Developer and other statutory dues have been paid in full by the Buyer and the Said Unit is ready for occupation, to confer upon the Buyer/ his nominee, marketable title to the Said Unit free from all encumbrances in due course of time. The Conveyance Deed shall be in the form and content as approved by the Developer's advocate. The Buyer undertakes to execute Conveyance Deed within the time stipulated by the Developer in its written notice. The Buyer will be solely responsible and liable for compliance of the provisions of Indian Stamp Act 1899 including any actions taken or deficiencies / penalties imposed by the competent authority(ies). The Buyer, subject to the income tax and other clearances, permissions, sanctions and NOC's as may be required, will get the conveyance deed executed and registered in his own name or in the name of his nominee.

#### **10. EXPENSES**

It has been agreed that all the expenses relating to the execution, registration of the sale deeds, including the expenses on stamps, registration fee etc, shall be borne solely by the Buyer which shall be paid by the Buyer to the Developer at least 90 days prior to the execution and registration. Any increase in Stamp Duty/ Registration Charges affected by the Govt. during this period shall be solely to the account of the Buyer and paid without demur. Any increase in External Development Charges (EDC)/ Infrastructure Development Charges (IDC) affected by the Govt even with retrospective effect shall be solely to the account of the Buyer and shall be paid without demur and such charges shall be payable by the Buyer even after the conveyance deed of the unit has been executed by the Developer in its (Buyer's) favour.

#### **11. CHARGES, LIENS ETC.**

That Developer has represented and assured that the Said Unit is free of litigation of any type in any court of law & also that all the levies till date of signing of Agreement have been paid. However, in the event any taxes, levies are noticed or demanded in future, then it has been decided that all such charges shall be borne by the Buyer.

#### **12. SUBSEQUENT ASSIGNMENTS/ TRANSFERS**

That, notwithstanding anything contained in the Transfer of Property Act, 1882, or in any other law for the time being in force, for all subsequent transfers/ sale of the Said Unit, the Buyer and his successors will obtain written permission of the Developer before executing transfer documents. The Developer will not refuse this permission for any unreasonable cause and may do



so subject to payment of such administrative charges as may be stipulated by the Developer from time to time. Any change in the name (including addition/ deletion) of the recorded Buyer will be deemed as assignment/ transfer for this purpose. However the Buyer will need to obtain No Due Certificate from the Developer as well as the maintenance company/ agency before applying for such permission. All agreements, deeds and assignments or documents of any nature, executed by the Buyer which tend to transfer the Said Unit will be void unless approved by the Developer in writing. 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 Unit/ Building Block/ Complex will be equally applicable to and enforceable against any and all occupiers, tenants, licencees and/ or subsequent purchasers/ assignees of the Said Unit, as the said obligations go along with the Said Unit for all intents and purposes and they will execute, acknowledge and deliver to the Developer/ maintenance company/ agency such instruments and take such other actions in addition to the instruments and actions specifically provided for herein as the Developer may reasonably request in order to effectuate the provisions of this Agreement. The Buyer shall be solely responsible and liable for all legal, monetary and any other consequences that may arise from such transfer and except for what is stated in this Agreement, the Developer shall have no direct or indirect involvement in any manner whatsoever.

### **13. FORCE MAJEURE**

If the completion of the said Unit/ Building Block/ Complex is delayed by reason of inability to procure or general shortage of steel and/or cement and/or other building materials or water supply or electric power or labour, equipment, facilities, materials or supplies or failure of transportation of building materials or due to slow down, strike or lock out or due to disputes between the Developer and its collaborators or with the construction agency(ies) engaged by the Developer and/or because of any civil commotion, or by reason of war, or enemy action, or earthquake, or terrorist action, or any Act of God, or if non-delivery of possession is as a result of any law, notice, order, rule or notification of the Government and/or any other Public or Competent Authority or Court of Law, or due to delay/refusal for sanction of building/ zoning plans/ grant of completion/ occupation certificate by any competent authority or due to delay in any clearance or for any other reason beyond the control of the Developer, then in any of the aforesaid events the Developer shall be entitled to a reasonable extension of time in completion of the said Unit/ Building Block/ Complex and the time period shall correspondingly stand extended for the said purpose. The Developer as a result of such a contingency arising reserve the right to alter or vary the terms and conditions of sale or if the circumstance, beyond the control of the Developer so warrant, the Developer may suspend the project for such period as it may consider expedient and no compensation of any nature whatsoever shall be claimed by the Buyer for the period of extension of time for completion of the project. In consequence of the Developer abandoning the project, the Developer's liability shall be limited to the extent of refund of the amount paid by the Buyer without any interest or compensation whatsoever, subject to the Buyer not having been in default and subject to deduction of interest paid/ payable and any other non-refundable charges.

Subject to the aforesaid and subject to timely payment by the Buyer of sale price, stamp duty and other charges due and payable according to the payment plan applicable to him or as demanded by the Developer, the Developer contemplates to complete construction of the said Unit within 48 months of execution of this Agreement.

#### **14. DEVELOPER'S RIGHT TO RAISE FINANCE**

The Buyer hereby authorizes and permits the Developer to raise finance/ loan from any financial institution/ bank by way of mortgage/ charge/ securitization of receivables or in any other mode or manner by charge/ mortgage of the Said Land/ Unit/ Building Block/ Complex subject to the condition that the Said Unit will be free from all encumbrances at the time of execution of conveyance deed in favour of the Buyer. Notwithstanding the aforesaid, the Developer will have the first charge/ lien on the Said Unit for recovery of all its dues payable by the Buyer under this Agreement and such other payments as may be demanded by the Developer from time to time which it may enforce by selling the Said Unit to recover the same.

#### **15. ASSURED RETURN IN FULL DOWN PAYMENT CASES**

Where the Buyer has paid the full basic sale consideration for the Unit upon signing of this Agreement and has also opted for leasing arrangement after the Unit is ready for occupation and use, the Developer has agreed to pay Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) per sq ft super area per month by way of assured return to the Buyer from the date of execution of this agreement till the construction of the Said Unit is complete.

#### **16. LEASING ARRANGEMENT (OPTIONAL)**

At the request of the Buyer as aforesaid, the Developer agrees to put the Said Unit, individually or in combination with other adjoining units, on lease, for and on behalf of the Buyer, as and when the Said Unit is ready and fit for occupation. The Buyer has clearly understood the general risks involved in giving any premises on lease to third parties and has undertaken to bear the said risks exclusively without any liability whatsoever on the part of the Developer. It is further agreed that:

- 16.1.** The Developer will pay to the Buyer Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) per sq. ft. super area of the said unit per month as committed return for upto three years from the date of completion of construction of the said Building or the said Unit is put on Lease and lease deed is executed in respect thereof, which ever is earlier. The Buyer will start receiving lease rental in respect of the said Unit in accordance with the lease document as may be executed and as described hereinafter from the date of commencement of lease rental. If there is a provision in the lease document for any rent free period on account of fit-out by the lessee or any other account, then the Buyer shall not be entitled for any rent during the same.
- 16.2.** The Buyer shall execute documents as may be necessary and as may be desired by the Developer in this connection without any objection or demur.
- 16.3.** The Developer shall have the authority to negotiate and finalize the leasing arrangement in respect of the said Unit, individually or in combination with other adjoining units, with any suitable tenant/s, for whatever period and for whatever rent and with whatever conditions as may be negotiated by the Developer with the intending lessee(s) and as may be thought fit and appropriate by the Developer and to execute the lease with the said intending lessee in its own name or on behalf of the Buyer for which the Buyer has vested the Developer with all the powers and rights which shall not be questioned by the Buyer subsequently.

- 16.4.** The Developer shall also have the authority to negotiate, finalize and execute the renewals of the existing leases and the subsequent leases of the Said Unit with the existing/ new tenant(s) on behalf of the Buyer at his cost & expense, including any brokerage to be paid in respect of the same, and to get registered such renewals/ fresh leases on behalf of the Buyer at his cost and expense. The rent, period and other terms and conditions of such renewals/ fresh leases will be as may be the outcome of negotiations conducted by the Developer with the existing/ new tenant(s) and the Buyer shall not raise any objection in respect of the same. The Developer shall be authorized to appear before any competent authority and to lodge any lease document in respect of the Said Unit for registration at the cost and expense of the Buyer in accordance with the terms agreed in the lease document for which the Buyer hereby authorizes the Developer.
- 16.5.** The Developer expects to lease out the Said Unit (individually or in combination with other adjoining units) at a minimum lease rental of Rs. \_\_\_\_\_ per sq. ft. super area per month for the first term (of whatever period). If on account of any reason, the lease rent achieved in respect of the first term of the lease is less than the aforesaid Rs. \_\_\_\_\_ per sq. ft. super area per month, then the Developer shall pay to the Buyer a one time compensation calculated at the rate of @ Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) per sq. ft. super area for every one rupee drop in the lease rental below Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) per sq. ft. super area per month. This provision shall not apply in case of second and subsequent leases/ lease terms of the said Unit.
- 16.6.** However, if the lease rental in respect of the aforesaid first term of the lease exceeds the aforesaid minimum lease rental of Rs. \_\_\_\_\_ per sq. ft. super area, then, the Buyer shall pay to the Developer additional basic sale consideration calculated at Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) per sq. ft super area of the said Unit for every one rupee increase in the lease rental over and above the said minimum lease rental of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) per sq. ft. super area per month. This provision is confined only to the first term of the lease and shall not be applicable in case of second and subsequent leases/ lease terms of the said Unit.
- 16.7.** The lease document will stipulate payment of rent by the lessee to the Developer, who in turn will remit the proportionate rent to the Buyer, after deducting expenses / costs of managing the leasing arrangement & collection of rentals which presently work out to Rs. 7/- per sq ft per annum of the super area leased. The said charges are subject to upward revision subsequently about which the Developer will keep the Buyer informed in a suitable manner. Although the basic liability to deposit service tax paid by the lessee on the rent lies with the Buyer but due to practical constraints, the Buyer has authorized the Developer to deposit the said service tax with the authorities on his behalf. The Buyer also undertakes to comply with all other statutory requirements in respect of the said Unit without any liability or responsibility on the part of the Developer.
- 16.8.** During the tenure(s) of the lease(s) as well as during the intervening gaps, the said Unit shall be deemed to be in legal possession of the Buyer. However, the Buyer shall not demand or claim physical possession of the said Unit till it is on lease.
- 16.9.** The Developer shall not be responsible for any defaults, including non-payment of rent and other dues and similar such breaches by the lessees and the Buyer shall be solely responsible for the same. However, the Developer will take such legal action as may be deemed fit and proper by it against such defaulting lessee(s) at the cost and expense & risk and responsibility of the Buyer for which the Buyer shall execute appropriate documents/ authority letter and the Buyer shall not be

entitled for any rent or return for the periods of such defaults/ non-payment until the same are recovered through court process or otherwise. In case of partial recovery, the Buyer will be entitled for only proportionate rent out of rent recovered from the lessee after appropriation of cost and expenses thereof.

- 16.10.** The Developer shall not be responsible for any damage caused by any lessee to the Said Unit. However, the Developer may take such legal action as it may deem fit against such a lessee(s) at the cost & expense and risk & responsibility of the Buyer.
- 16.11.** The lease document will stipulate payment of maintenance and other such charges by the lessee(s) during the period of the lease(s) to the Developer / maintenance agency / company. However, in the event of non-payment or delayed payment of such charges by the lessee(s), the ultimate responsibility of the payment of the same shall be that of the Buyer.
- 16.12.** It is clarified that the scheme under which the units are being agreed to be sold in terms of this clause (under leasing arrangement) is specifically designed for earning rental income from the unit and not for its personal physical occupation or use by the buyers. However, in case any buyer seeks physical possession of his unit upon its vacation by a lessee, then in cases where the super area of the unit is 5000 sq. ft. or more, the covered/ carpet area of the unit will be as per the normal practice and ratio of covered/carpet area to super area is likely to be \_\_\_\_\_% since access to such units has been provided. However, in cases of units having super area of less than 5000 sq. ft., then the covered/ carpet will get reduced since access to such units will have to be carved out from within such small units, albeit, as economically as possible. In such cases ratio of covered/ carpet area to super area is likely to be \_\_\_\_\_%. The Buyer has agreed to enter into this Agreement in respect of the said Unit after clearly understanding the pros and cons of this scheme and shall not raise any objection whatsoever to the same later on. Physical possession, when given, will be in the same state in which, the previous occupant/ lessee has vacated the unit i.e. on 'as is where is basis. Further, it is clearly understood by the Buyer that, upon such possession being given, the Developer's/ Maintenance Company's responsibility of providing services such as air-conditioning, fire fighting, and electrical supply shall be limited to catering to units having area 5000 sq. feet each and it shall be the responsibility of the buyers to further channelize the said services so as to cater to their respective units.
- 16.13.** The Buyer shall be entitled to sell the said Unit only upon obtaining a NOC from the Developer subject to the new assignee/ transferee agreeing to abide by the terms and conditions of this Builder Buyer Agreement, Maintenance Agreement and the Lease Agreement in force.
- 16.14.** Rental Security Deposit that may be provided by the lessee in pursuance to the terms of any lease agreement executed by it with the Developer in respect of the said Unit will be passed on to the Buyer which shall be refunded in whole by the Buyer immediately and without any demur or protest upon expiry/ determination/termination of the lease. In case any part of such Security Deposit is adjusted by the Developer against any type of monetary default by the Lessee on rentals or otherwise, the balance amount of such security Deposit, if any, shall be refunded by the Buyer to the Developer immediately and without any demur or protest upon expiry/ determination/termination of the lease. Notwithstanding anything mentioned hereinabove, such refund of Security Deposit shall be unconditionally and unequivocally made by the Buyer to the Developer within 15 days of intimation of such expiry/ determination/termination of the lease, failing which the Buyer shall be liable to pay 18 % interest per annum on such non-refunded Security Deposit amounts for the period such Security Deposit Amount remains retained and not refunded by the Buyer to the Developer.



**16.15.** Till monthly maintenance & other charges in respect of the said Unit (as stipulated hereinabove) are paid by the lessee of the Said Unit, the same will not be billed by the Developer/ Maintenance Company/ Agency to the Buyer. Monthly Maintenance Charges shall become payable by the Buyer to the Developer/ Maintenance Company/ Agency from the date the said Unit falls vacant either due to expiry of the lease or its earlier termination/ determination or its premature vacation, legal or illegal, by any lessee(s). Payment/ Deposit of IFMSD (as stipulated in clause '5' of this Agreement) is the responsibility of the Buyer. However, if in terms of any lease document/ maintenance agreement, the lessee has provided the IFMSD to the Developer/ Maintenance Company/ Agency, then, the Buyer will not be required to provide the same to the Developer/ Maintenance Company/ Agency till the said Unit continues to be on lease. IFMSD shall become payable by the Buyer to the Developer/ Maintenance Company/ Agency immediately from the date the said Unit falls vacant either due to expiry of the lease or its earlier termination/ determination or for any other reason.

**17. HANDING OVER POSSESSION OF THE UNIT IN NON-LEASING ARRANGEMENT CASES**

In cases where the Buyer has not opted for leasing arrangement, the Developer, on completion of construction and obtaining occupation certificate from the competent authorities, shall offer in writing to such Buyer to take over the physical possession of his unit for his occupation and use in terms of this Agreement within sixty(60) days of issue of the notice as aforesaid, subject to such buyer having complied with all the terms and conditions of this Agreement. Upon receiving the intimation as aforesaid, the Buyer shall, within the time stipulated by the Developer, take over the unit by executing necessary indemnities, undertakings, maintenance agreement and/ or such other documentation as the Developer may prescribe. In the event of the Buyer's failure to take over possession as aforesaid within sixty(60) days from the date of written intimation by the Developer offering possession, the Buyer shall be liable to pay to the Developer holding charges @ Rs.5/- per sq ft. (Rs.54/- per sq. mtr.) of the super area per month for the period of such delay. Holding charges as mentioned above shall be distinct charge not related to (and in addition to) maintenance or any other charges as provided in this Agreement. During the aforesaid period of delay, the unit shall remain at the risk of the Buyer and any damage to it for any reason shall be to the account of the Buyer. As already submitted above failure to take over the unit for occupation and use within the stipulated time is an event of default and may result in cancellation of the agreement if it is delayed beyond a reasonable time. Conversely and subject to other provisions of this Agreement and provided the Buyer has paid all installments on time and as per the Payment Plan and is otherwise in compliance of this Agreement, if the Developer fails to hand over possession of the unit within the stipulated period as stated hereinabove, the Developer shall pay to the Buyer compensation upto a maximum of Rs.5/- per sq ft. (Rs.54/- per sq. mtr.) of the super area per month for the period of such delay after expiry of the initial period of sixty(60) days from the stipulated date for delivery of possession.

**18. MISCELLANEOUS**

**18.1.** That the Buyer shall use the Said Unit only for uses permitted as per Zoning Plan/ Building Plans approved by DTCP and/or uses permitted by competent/ statutory authorities or state government and not for any other purpose or in a manner that may cause nuisance or annoyance to occupants of other units in the Said Building/ Complex or to do or suffer anything to be done in or around the Said Unit which tends to cause damage to any

flooring or ceiling or services of any unit over/ below/ adjacent to the Said Unit or anywhere in the Said Complex or in any manner interfere with the use thereof or of spaces, passages, corridors or amenities available for common use. The Buyer agrees to indemnify the Developer against any penal action, damage or loss due to such misuse.

- 18.2.** That the Buyer shall be solely responsible to keep the Said Unit in good repair and condition and will not do or suffer to be done anything in or to the Said Building/ Complex, or the Said Unit or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Said Unit and keep the Said Unit, its walls and partitions, sewers, drains, pipes and appurtenances thereto or belonging thereto in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building in which the Said Unit is located, is not in any way damaged or jeopardized. The Buyer further undertakes, assures and guarantees that he would not put any sign-board/ name-plate, neon-light, publicity material or advertisement material etc. on the face/ facade of the Building or anywhere on the exterior of the Building or common areas. The Buyer will install his air conditioners, if at all required, at a place earmarked or approved by the Developer/ Maintenance company/ agency and nowhere else and the Buyer will ensure that there is no water leakage from the same. The Buyer will not change the color scheme of the outer walls or painting of the exterior side of doors and windows etc. or carry out any change in the exterior elevation or design. The Non-observance of the provisions of this clause will entitle the Developer or the maintenance company/ agency to enter the Said Unit, if necessary, and remove all non-conforming fittings and fixtures at the cost and expense of the Buyer. The Buyer will be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.
- 18.3.** The basement(s) and service areas, if any, as may be located within the Said Building Block/ Said Complex, as the case may be, will be earmarked by the Developer to house services including but not limited to electric sub-stations, transformers, DG sets, water tanks, pumps, maintenance and service rooms, fire fighting equipment etc. and other similar uses and for reserved/ dedicated car parking for the staff of the Maintenance Company/ its own staff or for individual buyers. Likewise, the Developer will have the right to use the roof/ terrace of the Said Building Block for installation and operation of antenna, satellite dishes, communication towers & equipment or to use/ hire/ lease the same for advertisement or any other purposes or for making further construction in case of increase in permissible FAR and the Buyer agrees that he will not object to the same and make any claim on this account.
- 18.4.** That as such the Said Land is not divisible, accordingly, all the common areas and other facilities on the Said Land shall not be interfered or encroached upon by the Buyer and Buyer at no point of time i.e. in present or in future, seek the partition of the property / land and seek endorsement of his name in the land revenue records.
- 18.5.** The Buyer's obligation to purchase the Said Unit pursuant to this Agreement will not be contingent on the Buyer's ability or competency to obtain financing and the Buyer will remain bound under this Agreement whether or not he has been able to obtain financing for the purchase of the Said Unit.
- 18.6.** If the Buyer has to pay any commission or brokerage to any person for services rendered by such person to the said Buyer, the Developer will in no way whatsoever be responsible or liable therefor and no such commission or brokerage will be deductible from the amount of consideration agreed to be payable to the Developer for the Said Unit. The Buyer undertakes to indemnify and hold

the Developer free and harmless from and against any or all liabilities and expenses in this connection.

- 18.7.** That this Agreement records the complete Agreement between the parties and supersedes all previous correspondences, understandings, agreements, letters, papers or documents if any, exchanged and/ or executed by the parties.
- 18.8.** That the failure of either party to insist upon strict performance of any provision of this Agreement or to exercise any option, right or remedies, contained in this Agreement shall not constitute a waiver or a relinquishment for the future of such provision, option, right or remedy. No waiver by either party of any provision of this Agreement shall be deemed to have been made unless expressed in writing and signed by such party. If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and application of such provision to the persons or circumstances other than those to which it is held invalid or unenforceable shall not be effected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Any invalid \ or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflected the original intent of the invalid or unenforceable provision. Each right, power and remedy provided for herein or now or hereafter existing by law, in equity by law or otherwise shall be cumulative, and the exercise or the forbearance of exercise by either party of one or more of such rights, powers or remedies shall not preclude the simultaneous or later exercise by such party of all such other rights, powers or remedies.

## **19. NOTICES**

All notices and other communications under the Agreement shall be made in writing and delivered either by hand against receipt or through registered mail with acknowledgement due, postage prepaid/ courier at the notified addresses of the BUYER (the current addresses being set out herein) or through e-mail. Any such notice or communication shall be deemed to have been duly given and served (i) upon actual delivery and confirmed receipt in case of hand delivery, or (ii) on the third day of the putting the notice/communication in the course of transmission if sent via registered mail/ courier (iii) if communicated through e-mail, then posting of the e-mail to the e-mail address as provided by the respective parties to this agreement. The BUYER shall keep the Developer informed in writing in the same manner as provided herein about any change in his/her postal address/e-mail address. In case of joint BUYER, all communications will be sent by the Developer to the BUYER whose name appears first, which will for all purposes be considered as served on all the BUYER.

DEVELOPER

BUYER

Vatika Limited

7th Floor, Vatika Triangle

Sushant Lok-I, Block 'A'

Mehrauli Gurgaon Road

Gurgaon – 122002

Haryana, India

E-mail: [crm@vatikagroup.com](mailto:crm@vatikagroup.com)

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E-mail:\_\_\_\_\_



## **20. INDEMNIFICATION**

That the Buyer hereby indemnifies and agrees to keep the Developer indemnified and harmless against any loss, damage or claim of any nature, whatsoever, which the Developer may suffer as a result of any non-payment, arrears of statutory dues, taxes, levies and/or any other such charges payable by Buyer in respect of the Said Unit in said complex from the date of the conveyance deed. The Developer also agrees to keep the Buyer indemnified and harmless against any loss, damage, demand or claim of any nature, whatsoever, which Buyer may suffer on account of any defect in the right of the Developer to enter into this Agreement

## **21. CERTAIN REFERENCES**

Any reference in this Agreement to any one gender, masculine, feminine or neutral includes the other two and the singular includes the plural and vice versa, unless the context otherwise requires. The terms hereunder or thereof, or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used unless the context otherwise requires. Unless otherwise stated all references herein to clauses, sections or other provisions and references to clauses, sections or other provisions of this Agreement wherever the words foot print of the Said Building occurs in this Agreement it shall refer and mean "the precise land underneath the Said Building Block".

## **22. COPIES OF THE AGREEMENT**

Two copies of this agreement have been prepared, one to be retained by the Developer and other to be retained by the Buyer.

## **23. CAPTIONS/ HEADINGS**

That the captions/ headings in this Agreement are for easy reading and convenience and are of indicative nature only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof. The true interpretation of any matter/ clauses in this Agreement shall be done by reading the various clauses in this Agreement as a whole and not in isolation or in parts or in terms of captions provided.

## **24. ENTIRE AGREEMENT**

This Agreement along with its annexure and the terms and conditions contained in the application constitutes the entire Agreement between the parties with respect to the subject matter hereof and supersedes any and all understandings, any other Agreements, correspondences, arrangements whether written or oral, if any, between the parties. This Agreement or any provision hereof cannot be orally changed, terminated or waived. Any changes or additional provisions must be set forth in writing in a separate Agreement duly signed by and between the parties.

## **25. JURISDICTION**

That this Agreement is executed at Gurgaon and Courts at Gurgaon alone will have the exclusive jurisdiction over this Agreement to the exclusion of all other courts and the Agreement shall

be set to and construed in accordance with the laws of India. The Buyer agrees that the Developer will have the right to join as an affected party in any suit/ complaint filed before any appropriate court by the Buyer if the Developer's rights under this Agreement are likely to be affected/ prejudiced in any manner by the decision of the court on such suit/ complaint. The Buyer agrees to keep the Developer fully informed at all times in all regard.

**IN WITNESS WHEREOF THE PARTIES HERETO HAVE SIGNED AND EXECUTED THIS AGREEMENT AT GURGAON ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN**

<u>WITNESSES</u> 1. _____  _____  _____	<p><i>For Vatika Limited</i></p>    <p><i>Authorised Signatory</i> <i>[Developer]</i></p>
2. _____  _____  _____	          <p><i>[Buyer]</i></p>

## UNDERTAKING

I \_\_\_\_\_ son/daughter of shri \_\_\_\_\_  
\_\_\_\_\_ resident of \_\_\_\_\_ have been allotted  
Commercial Unit No. \_\_\_\_\_ Type \_\_\_\_\_ on \_\_\_\_\_ floor in Tower/Block  
No. \_\_\_\_\_ in Mindscapes (hereinafter referred as the said Commercial Complex). I am  
aware that M/s \_\_\_\_\_ (the Developer/Maintenance Company/  
Agency) is entrusted with the task of providing maintenance services to the entire group housing  
colony including the supply of electricity to all the unit owners for which purpose the said Developer/  
Maintenance Company/Agency shall be applying for permission to receive bulk electric supply and  
distribute it to the various Unit owners. M/s \_\_\_\_\_ has informed me  
that it shall be responsible for receiving and supplying the electricity supply in the said Commercial  
Complex, for sanctioning electricity load, for installation of meters, billing and recovery etc. I am  
agreeable to receive the electricity supply from the said M/s \_\_\_\_\_  
and I undertake that I shall not apply to Dakshin Haryana Bijli Vitaran Nigam Ltd. (DHBVN) or any  
other distributing/Regulating/Licensing Agency for direct individual supply of electric power and I  
understand that I shall not be entitled for such direct connection in view of the releases of bulk electric  
supply to the said Commercial Complex .

\_\_\_\_\_  
Buyer

## UNDERTAKING

I \_\_\_\_\_ son/daughter of shri \_\_\_\_\_  
\_\_\_\_\_ resident of \_\_\_\_\_ have been allotted  
Commercial Unit No. \_\_\_\_\_ Type \_\_\_\_\_ on \_\_\_\_\_ floor in Tower/Block  
No. \_\_\_\_\_ in Mindscapes (hereinafter referred as the said Commercial Complex). I am  
aware that M/s \_\_\_\_\_ (the Developer/Maintenance Company/  
Agency) is entrusted with the task of providing maintenance services to the entire group housing  
colony including the supply of electricity to all the unit owners for which purpose the said Developer/  
Maintenance Company/Agency shall be applying for permission to receive bulk electric supply and  
distribute it to the various Unit owners. M/s \_\_\_\_\_ has informed me  
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Complex, for sanctioning electricity load, for installation of meters, billing and recovery etc. I am  
agreeable to receive the electricity supply from the said M/s \_\_\_\_\_  
and I undertake that I shall not apply to Dakshin Haryana Bijli Vitaran Nigam Ltd. (DHBVN) or any  
other distributing/Regulating/Licensing Agency for direct individual supply of electric power and I  
understand that I shall not be entitled for such direct connection in view of the releases of bulk electric  
supply to the said Commercial Complex .

\_\_\_\_\_  
Buyer

## ASIGNMENTS AND ENDORSEMENTS

### FIRST ASSIGNMENT/ ENDORSEMENT

At the request of Mr./Ms \_\_\_\_\_

S/o/ W/o/D/o \_\_\_\_\_

R/o \_\_\_\_\_

the Buyer of Unit No. \_\_\_\_\_ having super area of \_\_\_\_\_ sq.ft. Priority No. \_\_\_\_\_, situated on \_\_\_\_\_ floor of Block No. \_\_\_\_\_ of Complex "Vatika Mindscapes, Sector 27, Faridabad and undertakings and indemnities given by him/ her, the rights, interest, obligations in" the Said Unit is hereby assigned and endorsed in favour of Mr./Ms

\_\_\_\_\_ S/o / W/o / D/o \_\_\_\_\_

R/o \_\_\_\_\_

subject to payment of Administrative Charges of Rs. \_\_\_\_\_ (Excluding S.Tax) (Rupees \_\_\_\_\_) and fulfillment of all

terms and conditions agreed."

Date: \_\_\_\_\_

Place: \_\_\_\_\_

**BUYER**

**ASSIGNEE**

**DEVELOPER**

**Legal/CRM/Accounts**

### SECOND ASSIGNMENT/ ENDORSEMENT:

At the request of Mr./Ms \_\_\_\_\_

S/o/ W/o/D/o \_\_\_\_\_

R/o \_\_\_\_\_

the Assignee of Unit No. \_\_\_\_\_ having super area of \_\_\_\_\_ sq.ft. Priority No. \_\_\_\_\_, situated on \_\_\_\_\_ floor of Block No. \_\_\_\_\_ of Complex "Vatika Mindscapes, Sector 27, Faridabad and undertakings and indemnities given by him/ her, the rights, interest, obligations in" the Said Unit is hereby assigned and endorsed in favour of Mr./Ms

\_\_\_\_\_ S/o / W/o / D/o \_\_\_\_\_

R/o \_\_\_\_\_

subject to payment of Administrative Charges of Rs. \_\_\_\_\_ (Excluding S.Tax)

(Rupees \_\_\_\_\_) and fulfillment of all

terms and conditions agreed.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

**ASSIGNEE**

**SECOND ASSIGNEE**

**DEVELOPER**

**Legal/CRM/Accounts**

### THIRD ASSIGNMENT/ ENDORSEMENT

At the request of Mr./Ms \_\_\_\_\_

S/o/ W/o/D/o \_\_\_\_\_

R/o \_\_\_\_\_

the second Assignee of Unit No. \_\_\_\_\_ having super area of \_\_\_\_\_ sq.ft. Priority No. \_\_\_\_\_, situated on \_\_\_\_\_ floor of Block No. \_\_\_\_\_ of Complex "Vatika Mindscapes, Sector 27, Faridabad and undertakings and indemnities given by him/ her, the rights, interest, obligations in the Said Unit is hereby assigned and endorsed in favour of Mr./Ms \_\_\_\_\_ S/o / W/o / D/o \_\_\_\_\_

R/o \_\_\_\_\_

subject to payment of Administrative Charges of Rs. \_\_\_\_\_ (Excluding S.Tax)

(Rupees \_\_\_\_\_) and fulfillment of all

terms and conditions agreed.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

**SECOND ASSIGNEE**

**THIRD ASSIGNEE**

**DEVELOPER**

**Legal/CRM/Accounts**

### FOURTH ASSIGNMENT/ ENDORSEMENT:

At the request of Mr./Ms \_\_\_\_\_

S/o/ W/o/D/o \_\_\_\_\_

R/o \_\_\_\_\_

the third Assignee of Unit No. \_\_\_\_\_ having super area of \_\_\_\_\_ sq.ft., Priority No. \_\_\_\_\_ situated on \_\_\_\_\_ floor of Block No. \_\_\_\_\_ of Complex "Vatika Mindscapes, Sector 27, Faridabad and undertakings and indemnities given by him/ her, the rights, interest, obligations in the Said Unit is hereby assigned and endorsed in favour of Mr./Ms \_\_\_\_\_ S/o / W/o / D/o \_\_\_\_\_

R/o \_\_\_\_\_

subject to payment of Administrative Charges of Rs. \_\_\_\_\_ (Excluding S.Tax)

(Rupees \_\_\_\_\_) and fulfillment of all

terms and conditions agreed.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

**THIRD ASSIGNEE**

**FOURTH ASSIGNEE**

**DEVELOPER**

**Legal/CRM/Accounts**