**PROVISIONAL ALLOTMENT LETTER**

This letter would form an integral part of provisional allotment made on this _____ day of _____, 2018,

**BETWEEN**

**Mr. Yogendra Prasad Vidyarthi** having its Registered Office at _____ ____ (First Party/Developer)

**AND**

(Allottee/s)

**1. Mr./Mrs.**_____ **S/o/D/o** _____

**R/o**_____ _____

**2. Mr./Mrs.**_____ **S/o/D/o** _____

**R/o**_____ _____ for Flat/Shop No._____ in Pocket _____ on a plot of size of_____Sq. Ft. having built up area of---------- Sq.Ft. in **Vidyarathi Skyper** situated at _____ _____.

**Dated:**_____

**To**

_____,

_____,

_____,

_____,

**Sub.: PROVISIONAL ALLOTMENT LETTER**

This has reference to your application dated _____ M/s _____ is pleased to allot you Flat/Shop No. _____ in Pocket ____ on a plot of size of _____ Sq. Ft. having built up area of---------- Sq. Ft in **Vidhyarthi skyper** situated at _____.

This provisional allotment is subject to the fulfillment of terms and condition as detailed below which shall prevail over all other terms & conditions given in our brochures, advertisement, price lists & any other sale documents as well as overrides any other previous
communication.

**COST OF FLAT/SHOP**

| **Sr. No.** | **PARTICULARS** | **AMOUNT Rs.** |
|---|---|---|
| A | Basic Price (BSP) | |
| B | Additional Charges | |
| 1. | Preferential Location Charges(PLC1)_____ | |
| 2. | Preferential Location Charges(PLC2)_____ | |
| 3. | Interest Free Maintenance Security | |
| 4. | Electricity Installation & Power Back- | |

| | | |
|---|---|---|
| | up ____ Kw. | |
| 5. | Club Membership | |
| 6. | External Development Charges | |
| | TOTAL COST/ Consideration (A+B) | |

**Rupees**

**(**_____

___)

**PREFERENTIAL LOCATION CHARGES (PLC) :** PLC, which is over and above the Basic Price as mentioned in the price list and various clauses of this Provisional Allotment letter, shall become payable as per conditions of price list / brochure.

**ADDITIONAL CHARGES (AC) :** Additional charges ,which are over and above the Basic Price as mentioned in the price list and various clauses of this letter for providing the various facilities, shall become payable as per conditions of price list / brochure.

**PAYMENT PLANS :** Full payment has to be made as per following schedule:

| **S. No.** | **Date** | **Amount (Rs.)** |
|---|---|---|
| 1. | Earnest Money | |
| 2. | I$^{st}$ Installment | |
| 3. | II$^{nd}$ Installment | |
| 4. | III$^{rd}$ Installment | |
| 5. | IV$^{th}$ Installment | |
| 6. | V$^{th}$ Installment | |
| 7. | VI$^{th}$ Installment | |
| 8. | VII$^{th}$ Installment | |
| 9. | VIII$^{th}$ Installment | |
| 10. | | |
| | Total Cost/ | |

| | | |
|---|---|---|
| | Consideration | |

**Note:** That due dates for payment of installment are projected dates. In case of any change in the said date, the same shall be informed to the Allottee/s accordingly and that date shall be reckoned as due date for all purposes. In case of non-payment of installment, the interest @ 2% per month or any part of a month shall be calculated and charged from due date of payment till the date of actual payment.

**POSSESSION OF THE FLAT/SHOP :** Possession is expected to be handed over on the due date of possession as mentioned in the Sale Brochure **or** on the date of payment of the entire cost of the FLAT/SHOP and Facility Charges, Registration charges and any other charges as may be intimated by the Developer, whichever is later.

## TERMS AND CONDITIONS

This Allotment is made on this _____ day of _____

**Between**

**Mr. Yogendra Prasad Vidyarthi** having its Address at Chandpur, District-Katiyar, Bihar (First Party/Developer)

**AND**

(Hereinafter referred to as the ALLOTTEE/S which expression shall include his/ her / their respective legal heirs, successors, executors, permitted transferees and permitted assignees) of the Other Part

WHEREAS the Developer is developing a township in the name and style of **Vidhyarthi skyper** located at _____.

AND WHEREAS the Developer has launched fully built up flat/villas in the said township, for which applications were received from various persons.

AND WHEREAS the Developer is the process of making necessary Allotments to the applicants of the FLAT/SHOPs and a Allotment Letter is being executed incorporating the details as in the application, terms and conditions of which shall form integral part of this Allotment unless superseded, directly or indirectly, by anything contained in the Allotment.

**NOW THIS ALLOTMENT WITNESSETH AS UNDER:**

## 1. DEFINITIONS AND INTERPRETATION:

### 1.1 Definitions:

"Allotment" shall mean the allotment of the Demised Premises to the Allottee pursuant to his attesting the Application Form at appropriate places and Developer with the terms of the Terms & Conditions (as defined hereinafter);

"Allottee" means the Applicant(s) who by signing the Application Form for allotment in the Developer's Standard Form, has/have applied for allotment of the Demised Premises (as described in detail in the Application Form) and have agreed to abide by the terms and conditions hereof by attesting the Terms & Conditions (as defined hereinafter). The term "Allottee" shall, unless it be repugnant to the context or meaning thereof, be construed to mean and include his/their representatives, successors, executors and permitted assigns;

"Application Form" shall mean the application form for allotment of the Demised Premises referred to in the title of these Terms & Conditions and attested at appropriate places by the Allottee(s) / Applicant(s);

"Business Day" means a day, other than a Saturday or Sunday, on which the principal schedule commercial bank located in _____, are open for business during normal banking hours;

**"Developer" means M/s _____, office at _____ _____ and shall, unless repugnant to or inconsistent with the context, be construed to mean and include its successors-in-interest and assigns;**

"Consideration" shall have the same meaning as described under Clause 3 herein below;

"Demised Premises" means one FLAT/SHOP at **Vidhyarthi skyper** at _____, having a Super Area, layout, specifications and location as per the Application Form, for the allotment of which the allottee has made on application to the Developer in its Standard Application Form;

"Earnest Money" means the specified as Earnest Money in the Application Form;

“FLAT/SHOP shall mean the properties that are the subject matter of the *Sale Deeds*;

"Government Authority" means any governmental, statutory, departmental or public body or authority, including courts of competent jurisdiction;

"Indenture of Conveyance" shall have meaning to in Clause 2.3 hereof;

"Law" means any statute, notification, circular, bye laws, rules and regulations, directive, guidelines, ordinance, order or instruction having the force of law enacted or issued by any Governmental Authority, whether in effect as of the date of this Agreement or thereafter;

"Parties" shall mean the Developer and the Allottee and "Party" shall refer to any one of them;

"Person" includes any individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, society and a natural person in his capacity as trustee, executor, administrator, or other legal representative;

"Plan" includes the plan for construction and development at **Vidhyarthi skyper** as approved by the appropriate Governmental Authority, building plan of the Demised Premises, the layout plan and the location plan attached to the Provisional Allotment Letter (as defined hereinafter);

"Provisional Allotment Letter" A provisional Allotment Letter which may be issued by the Developer to the Allottee upon the Allottee making a request for Allotment of the Demised Premises and agreeing to abide by the Terms & Conditions of Allotment;

"Representatives" shall include the directors, officers, employees, agents, consultants, advisors, or other representatives, including legal counsel, accountants technical and financial advisors or such Person and also

includes the Representatives of the Representatives of any person;

"**Vidhyarthi skyper**" shall mean shall mean the township being developed at Purnea, Bihar constructed on the land purchased/owned by the Developer.

"Sale Deed" shall mean the sale deed duly executed and registered before the Sub- Registrar, _____ between the Developer and Allottee(s) for the particular FLAT/SHOP allotted after final payment of the Cost of the said FLAT/SHOP.

"Terms & Conditions" shall mean these Terms & Conditions of allotment of the Demised Premises;

"Super Area" means the covered area of the Demised Premises inclusive of the area under the periphery walls, area under columns and walls within the Demised Premises, half of the area of the common wall with other premises adjoining the Demised Premises, cupboards, plumbing shafts/ lift shafts, if any in the Demises Premises, total area of all balconies and terraces,;

"Third Party" means any Person other than the Allottee(s) or the Developer.

**1.2 <u>Certain Rules of Interpretation:</u>**

With Respect to the provisions herein:

(a) The descriptive headings of Articles and Clauses are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions hereof;

(b) The use of words in the singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision hereof to any Person or Persons or circumstances except as the context otherwise requires;

(c) Unless otherwise specified, the damages payable by any Party as set forth herein, are intended to be genuine pre-estimated loss and damage likely to be suffered and incurred by the Party entitled to receive the same; normally the damages are paid on the actual loss suffered by any party but here we are settling the provisions of pre-estimated damages or liquidated damages; please take note.

(d) The Schedules and Annexures annexed to these Terms & Conditions form an integral part hereof.

(e) All capitalized terms used in these Standard Terms and Conditions and not defined elsewhere shall have the same meaning as set forth in the Application Form.

## 2. SCOPE OF THESE STANDARD TERMS & CONDITIONS:

2.1 These are the preliminary Standard Terms and Conditions governing the allotment of the Demised Premises by the Developer to the Allottee. These Terms & Conditions do not vest any title in the Demised Premises in the Allottee or any other Person. The Allotment of the Demised Premises on the basis of this application is entirely at the discretion of the Developer and the Developer has a right to reject any application without assigning any reason thereof.

2.2 The Allottee agrees that until an Indenture of Conveyance is executed & registered, the Developer shall continue to be the owner of the Demised Premises and also the construction thereon and this allotment shall not give to the allottee (s) any rights or title or interest therein even though all payment have been received by the Developer. The Developer shall have the first lien and charge on the Demised Premises for all its dues that may/become due and payable by the Allottee (s) to the Developer.

2.3 The detailed terms of the transfer of the Demised Premises shall be based on the definitive legal document for the transfer of property (hereinafter referred to as "Indenture of Conveyance"), which shall be executed between the Parties and shall include the entire understanding between the Parties relating to the conveyance of the Demised Premises to the Allottee. Provided that the Indenture of Conveyance shall be executed only after the Consideration amount has been received from the Allottee along with other applicable duties, charges and expenses, the construction of the Demised Premises is completed in all respects and subject to the Allottee complying with all the provisions hereof. Provide further that the Indenture of Conveyance shall be executed only after the Demised Premises is in a deliverable state after any such Permitted Alterations (as defined herein).

2.4 Nothing herein shall be construed to provide the Allotee with the right, whether before or after taking possession of the Demised Premises or at any time thereafter, to prevent the Developer from:

(i) constructing or continuing with the construction, development of the other areas, building(s), Estates Homes/ Villas/ Town homes/ Apartments/ Unit or

other structures in the area adjoining the Demised Premises;

(ii) putting up additional constructions at ### Write name of the society ###;

(iii) amending/ altering the plans herein.

2.5 The execution and / or registration of the Indenture of Conveyance shall not absolve the Allottee of any of its obligations herein.

## 3. CONSIDERATION:

The Allottee shall make such payments ("Consideration") at such times as detailed in the Provisional Allotment Letter, without any requirement for the Developer to send out any notice or intimation to the Allottee that the Consideration (or any part thereof) has become due & payable. All payments by the Allottee are required to be made by demand drafts or by cheques payable at _____. The timely payment of Considerations as per the time lines as detailed in the Provisional Allotment Letter shall be the essence of this agreement and relationship between the Developer and Allottee.

## 4. CONVEYANCE OF THE DEMISED PREMISES:

4.1 Upon completion of the construction, the Allottee shall acquire, the Demised Premises, for the consideration along with the freehold land on which the Demised Premises is constructed.

4.2 Retain the right of Developer to effect any changes in the construction plan of FLAT/SHOP which may be necessitated due to amendment in layout plan govt. approvals or under any other circumstances

## 5. OBLIGATIONS OF THE ALLOTTE:

5.1 On the Developer allotting the Demised Premises to the Allottee on the terms herein, the Allottee agrees to the following, on or before the possession of the Demised Premises is handed over to the Allottee.

5.1.1. The Allottee shall enter into a separate maintenance agreement (the "Maintenance Agreement") with the Developer or such maintenance agency as may be designated in this regard (the "Designated Maintenance Agency"), in accordance with the provisions of applicable Law, for the maintenance of common areas and facilities. The Allottee further undertakes to abide by the terms and conditions of the Maintenance Agreement.

5.1.2 Pending executions of the said Maintenance Agreement, the Allottee hereby agrees to pay the prevailing maintenance and replacement charges ("Maintenance Charges") as may be decided by the Developer or by the Designated Maintenance Agency from time to time in this regard. Before taking possession of the Demised Premises and pending execution of the said Maintenance Agreement, the Allottee hereby agrees to pay such replacement charges (as one time interest free "Maintenance Deposit") as may be intimated to it by the Developer in this regard. Upon the timely and due payment of Maintenance Charges, the Allottee shall have the right to use the common facilities for the Demised Premises. Provided, however, that it is clarified for the purposes of abundant clarity that, notwithstanding anything in this Clause 5.3, the Allottee shall not have the right to use the common

facilities till such time the possession of the Demised Premises has been taken by the Allottee.

5.2 In addition to the Consideration, the Allottee agrees that in the event there is an enhancement of charges by any Governmental Authority, including the GDA, or any additional expenses are borne by the Developer for any reason for providing external services etc. and upon written intimation by the Developer to the Allottee of the same, the Allottee shall make prompt and due payment of such additional sums within 15 days of such demand by the Developer.

5.3 It is stated for the sake of abundant clarity the Earnest Money constitutes a part of the Consideration.

5.4 The timely payment of Consideration and other dues as more particularly described in the Application Form and these Terms and Conditions is an essential prerequisite to the execution of the Indenture of Conveyance. The Allottee hereby agrees and understands that, notwithstanding anything stated hereinabove, failure of the Allottee to comply with the terms of payment of the Consideration shall entitle the Developer to terminate the Allotment, refuse to execute the Indenture of Conveyance and forfeit the Earnest Money. The Developer shall, upon cancellation, shall be free to deal with the Demised Premises in any manner, whatsoever, at its sole discretion. The amounts (s), if any, paid over and above the Earnest Money is refundable to the Allottee by the Developer without any interest thereon in the manner as more particularly described in Clause 9.1.5, as if the cancellation by the Developer was a cancellation by the Allottee as described in Clause 9.1.5. The terms of this Clause 5.6 should not be construed to prejudice the rights

of the Developer to take any other actions against the Allottee as it may deem appropriate under applicable Law.

5.5 Notwithstanding anything stated herein and without prejudice to the Developer's right to cancel the Allotment or to refuse to execute the Indenture of Conveyance, as provided herein, and without, in any manner condoning any delay in payment of the Consideration, the Allottee shall be liable to make payment of interest at the rate of 2% per month or any part of the month, compoundable on annual rest and basis, on the outstanding amounts of the Consideration from the due date upto their payment or cancellation of the Allotment. The payments made by the Allottee shall first be adjusted against the interest and / or any other amount, if any due from the Allottee to the Developer under the terms herein and the balance available, if any, shall be appropriated against the installment(s) due from the Allottee under the Terms & Conditions and the Provisional Allotment Letter.

5.6 The Allottee shall abide by all applicable Law as may be applicable to the Demised Premises including inter alia all regulations, bye-laws, directions and guidelines of the GDA framed / issued made thereunder and shall keep the Developer indemnified, secured and harmless against all costs, consequences and damages, arising on account of noncompliance with the said requirements, requisitions and demands.

5.7 The Allottee shall do or not do any or all of the acts as more particularly described herein below:

(a) To use the Demised Premises only and exclusively for the purpose of residential and for no other purpose including without limitation commercial usage of any kind.

(b) To pay, as and when required under applicable Law or demanded by the Developer, the stamp duty, registration charges and all other legal incidental expenses for execution and registration of the Indenture of Conveyance.

(c) To sign all such applications, papers and documents and do all such acts, deeds and things as the Developer may reasonably require for safe guarding the interest of the present allotment of the Demised Premises or for securing the interests of the Allottee and / or the Developer, as the case may be.

(d) Without prior written permission of the Developer, not to create any encumbrance, charge or lien on any rights, accruing to him herein.

5.8 If on account of any Law, the Developer is prevented from completing the construction of the Demised Premises or if the Developer is prevented from delivering possession thereof to the Allottee, on account of any action by any Third Party or outside the control of Developer, or Governmental Authority, then it is in the sole and entire discretion of the Developer to challenge the validity, applicability and/ or the efficacy of such Law and challenge the action by the Third Party (hereinafter referred as “the "Said Case").

5.9 The Earnest Money and other part payments made to the Developer cannot be withdrawn or claimed from the Developer till the final determination of the Said Case.

5.10 In the event of the Developer being successful in the Said Case, the Allottee shall be entitled to execution of an Indenture of Conveyance as provided herein and delivery

and possession of the Demised Premises in Accordance with the terms herein.

5.11 In the event the Developer is unsuccessful in the Said Case, and the impugned Law is not varied or altered, resulting in a legal impediment for delivery of the possession or transfer of title to the Demised Premises, the Developer shall upon the judgment becoming final, absolute and binding upon the Developer, pay to the Allottee, the amount of Earnest Money and other payment as had been received from the Allottee, without any interest or compensation whatsoever, within such time and in such manner as may be decided by the Developer which shall be final and binding.

5.12 The Allottee hereby covenants with the Developer to pay from time to time and at all times the amounts which the Allottee is liable to pay as per the Application Form and as specified in the Provisional Allotment Letter and to observe and perform all the covenants and conditions contained herein, and to keep to the Developer and its Representatives, estate and effects, indemnified and harmless to the fullest extent from and against all and any actions, suits, claims, proceedings, costs, damages, judgments/order, amounts paid in settlement and expenses (including without limitation attorney's fees and disbursements, and reasonable out of pocket expenses) relating to or arising out of:

(i) any inaccuracy in or breach of the representations, warranties, covenants or agreements made by the Allotee herein;

(ii) any other conduct by the Allottee or any of its Representatives as a result of which, in whole or in part, the Developer or any of its Representatives are

made a party to, or otherwise incurs any loss or damage pursuant to any action, suit, claim or proceeding arising out of or relating to such conduct;

(iii) any action undertaken by the Allottee, or any failure to act by the Allottee when such action or failure to act is a breach of the Terms & Conditions herein;

(iv) any action or proceedings taken against the Developer in connection with any such contravention or alleged contravention by the Allottee.

## 6. REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE:

6.1 The Allottee has applied for allotment of the Demised Premises after satisfying himself that he has understood and appreciated the content and the implications of the laws applicable to the Developer and the Demised Premises.

6.2 The Allottee has inspected the site, the Plans, ownership records, other documents relating to the title and all other details of the Demised Premises that the Allottee considers relevant for the transaction contemplated herein. The Allottee has satisfied himself/herself about the right, title and capacity of the Developer to deal with the Demised Premises and the Developer and has understood all the limitations and obligations thereof.

6.3 The Consideration, for the Demised Premises and other charges, are based on the Super Area of the Demised Premises and shall be paid by the Allottee in accordance with the terms herein.

6.4 The Allottee has all necessary power, authority and capacity to bind itself to these Standard Terms and Conditions and to perform his obligations herein;

6.5 The Developer shall be entitled to construct and/ or install such other things as may be required for the operation and maintenance of ### Write name of the society ### including but not limited to sidewalks, pavements, sewers, water mains and other local improvements, as may from time to time be deemed necessary by the Developer and/for the maintenance Agency.

6.6 The Allottee has reviewed the Plans and has been made aware of and accepts that the Plans, Super Area, specifications as more particularly described in the Application Form, etc. are tentative and that there may be variations, deletions, additions, alternations made either by the Developer as it may in its sole discretion deem fit and proper, or by or pursuant to requirements of a Governmental Authority, which alterations may involve changes, including change in the position of the Demised Premises, change in the number of units, change in its dimensions, change in the height of the building, change in its Super area, and the Allottee hereby gives his consent to such variations, additions, deletions, alterations and modifications as aforesaid (hereinafter referred as “the "Permitted Alterations"). The Consideration amount may be increased on account of the Permitted Alterations and the Allottee shall pay without demur such increased amount of Consideration at such times as may be required by the Developer. In the event that the Consideration amount is decreased pursuant to the Permitted Alterations, the excess amounts, if any, paid by the Allottee shall be adjusted towards outstanding amount payable by allottee and thereafter if there is any excess,

then the same shall be refunded without any interest by the Developer. Provided further that any changes, as a result of the Permitted Alterations, shall not be construed to give rise to any claims, monetary or otherwise. Any increase or decrease in the Super Area of the Demised Premises shall be payable or refundable on a pro rata basis, without any interest at the agreed rate per sq. ft. as may be more specifically described in the Provisional Letter of Allotment and that the other charges as specified herein will be applicable for the changed area pursuant to Permitted Alterations at the same rate at which the Demised Premises were Allotted.

## 7. OBLIGATIONS OF THE DEVELOPER:

7.1 The Developer shall make best efforts to deliver possession of the Demised Premises to the Allottee within the period more specifically described in the Provisional Allotment Letter with further grace period of 90 (ninety) days. If the completion of the Demised Premises is delayed by reason of non-availability or scarcity of steel and / or cement and/ or other building materials and/ or water supply and/ or electric power and/ or slow down strike and/ or due to a dispute with the construction agency employed by the Developer, lock out or civil commotion or any militant action or by reason of war, or enemy action, or earthquake or any act of God or if non-delivery of possession is as a result of any Law or as a result of any restrictions imposed by a Governmental Authority or delay in the sanction of building/zoning plans/grant of completion/occupation certificate by any Governmental Authority or for any other reason or action beyond the control of the Developer (all such events hereinafter referred to as "Force Majeure Events" and each individual event referred to as a "Force Majeure Event"). The Developer shall be entitled to a reasonable extension of

time for delivery of possession of the Demised Premises and the time lines for delivery shall stand extended automatically

7.2 Nothing contained herein shall be construed to give rise to any right to claim by way of compensation / damages / loss of profit or consequential losses against the Developer on account of delay in handing over possession for any of the aforesaid conditions beyond the control of the Developer. If, however, the Developer fails to deliver possession of the Demised Premises within the stipulated period as mentioned here in above, and within the further grace period of 90 (ninety) days thereafter, the Allottee shall be entitled to compensation for delay there after @ **Rs. 5/-per sq. ft. per month for the Super Area** of the Demised Premises ("Compensation"). The time consumed by the occurrences of Force Majeure Events shall be excluded while computing the time for the delivery of possession of the Demised Premises for the purposes of this Clause 7.

7.3 Such Compensation shall be payable by the Developer to the Allottee only after the Indenture of Conveyance has been executed, after payment of Consideration and the payment of the other charges as detailed herein.

7.4 The Allottee hereby agrees that if the Allottee has at any time defaulted in making timely payment of any installment for Consideration, or has not made full payment of the price of this Demised Premises and other charges due from the Allottee, no Compensation shall be payable by the Developer.

7.5 In the event that a Force Majeure Event occurs, the Developer has the right to alter the terms and conditions of allotment of the Demised Premises as stated herein or if

the Force Majeure Events so warrant, the Developer may suspend the performance of its obligations for such period as it may consider expedient and no such suspension shall constitute a breach of the obligations of the Developer hereunder.

7.6 It is hereby clarified that the total construction period as stipulated in Clause 7.1 herein shall stand automatically extended, without any further act or deed on the part of the Developer, by the period during which a Force Majeure occurs. Provided that the Developer shall be the sole judge of the existence of a Force Majeure Event and that judgment shall not be unreasonably exercised.

7.7 The Allottee shall have no claim, right, title or interest of any nature or kind whatsoever except right of ingress / egress over or in respect of land, open spaces & all or any of the Common Areas/ facilities etc. and this shall remain the property of the Developer. The Developer can, as per applicable laws, transfer and assign the Common Areas/facilities to a govt. body or association of owners of units of the Developer or their society. The Allottee shall not be entitled to claim any separate exclusive demarcation or partition or right to use any of the Common Areas/ facilities and to any area which is not specifically sold or allotted of transferred to the Allottee.

7.8 Subject to the terms and conditions, the Developer has the right to hold the allotted FLAT/SHOP with their appurtenances for such term as is specified in the respective Allotment Letter.

**8. <u>MISCELLANEOUS OBLIGATIONS:</u>**

The following is agreed to by the Allottee:

8.1 As and when the Demised Premised is ready for possession in accordance with the terms specified herein, the Developer shall be entitled to issue a notice of offer of possession (the "Notice of Possession") calling upon the Allottee to take possession of the Demised Premises after paying stamp duty, registration charges and other legal incidental expenses in respect of the Indenture of Conveyance and upon the payment of the Consideration in accordance with the terms herein. Within thirty days of the date of dispatch of the Notice of Possession the Allottee shall be liable to take physical possession of the Demised Premises on the terms mentioned herein. If, for any reason, the Allotee fails and neglects or is not ready or willing to take possession of the Demised Premises, the Allottee shall be deemed to have taken possession of the Demised Premises at the expiry of thirty days from the date of dispatch of the Notice of Possession by the Developer. In this event the Demised Premises shall be at the risk and cost of the Allottee and the Allottee shall be further liable to pay holding charges @ Rs.5/- per sq. ft. per month for the Super Area of the Demised Premises (the "Holding Charges"). Notwithstanding anything stated herein above, upon expiry of a period of 90 days from the date of despatch of the Notice of Possession, the Developer shall, in addition to the right to levy Holding Charges as stated herein above, be entitled at its sole discretion to cancel the Allotment and refund the payments received from the Allottee in accordance with the terms of these Standard Terms & Conditions. The Allottee agrees not to question the decision of the Developer in postponing the cancellation beyond 90 days from the date of dispatch of the Notice of Possession. The Developer may, however, at its sole discretion, restore the Allotment by levying the Holding Charges up to the date of such restoration. In addition to the Holding Charges as described herein above, the Allottee shall also be liable to pay proportionate

maintenance charges in respect of the Demised Premises from the expiry of 30 days from the dispatch of the Notice of Possession till such time as he takes possession of the Demised Premises.

8.2 The Developer shall be entitled to access to Demised Premises at such time as is fixed by the Developer for the purpose of carrying out general repair and service of any Common Areas And facilities and equipment including but not restricted to pipes, cables, drains etc. passing through the walls, flooring and ceiling of the Demised Premises and for that purpose to remove, break or dismantle the walls, floor, ceiling or any covering thereon as may be considered necessary for the purpose of carrying out the desired activity. Provided, however, the Developer shall endeavor to restore the walls / floor of the Demised Premises in the same condition in which they were earlier, after carrying out the repair and / or service work.

8.3 The Developer shall have the right to raise finance from any bank/financial institution/ body corporate and for this purpose create equitable mortgage against the land and construction or the propose buildup area in favour of one or more financial institutions and for such act the Allottee shall not have any objection and the consent of the allottee shall be deemed to has been granted for creation of such charge during the construction of complex.

8.4 It shall be the obligation of the Allottee to get the Demised Premises comprehensively insured at his own cost and expense.

## 9. DEFAULT, CONSEQUENCES OF DEFAULT, TERMINATION AND CONSEQUENCES OF TERMINATION:

9.1 **DEFAULT :**

9.1.1 In the event of breach or default by the Allottee of any of the covenants contained herein, ("Default"), the Developer shall be under an obligation to issue a notice calling upon the Allottee to rectify the Default within a period of 30 days from the date of the notice ("Notice Period"). The Allottee, immediately upon notice of such Default, shall be under an obligation to rectify / remove the Default within the said Notice Period and inform the Developer of such rectification or removal of breach of default by a written notice (by registered AD Post or Fax or email).

9.1.2 In the event that in the judgment of the Developer, the Default is not cured within the Notice Period, the Developer may, without Prejudice to any other legal remedy which the Developer may have in Law, equity or contract, in its sole discretion, cancel the Allotment in accordance with the provisions hereof. Upon such cancellation the Allotee shall be liable to pay the Developer the sums mentioned in Clause 9.1.5 herein below, as if the cancellation was a cancellation by the Allotee under the terms of Clause 9.1.5 The Allottee shall not have any lien or any other right on the Demised Premises, nor should anything herein or elsewhere be construed to entitle the Allottee to obstruct, prevent, injunct or restrain the Developer from making a fresh allotment in respect of the Demised Premises to any Third Party after cancellation of the Allotment, or to restrict, prevent or injunct any cancellation of the Allotment. Provided, however, that the Developer may, at its sole discretion, condone the Default and restore the Allotment by levying such damages, fee, etc. as the

Developer may decide as its sole discretion. Provided further that where a charge or fee or any other sum of money for the condonation of any Default has been prescribed hereunder, the Developer shall be at liberty to condone the Default by leaving such charge or fee or such sum of money as may be prescribed herein. The levy of any such damages, charges, fee, etc. shall be without prejudice to the rights of the Developer do demand specific performance of such obligations hereunder or to take appropriate legal action;

9.1.3 Failure of the Developer to exercise promptly any right herein granted or to require specific performance of any obligation undertaken herein by the Allottee, shall not be deemed to be a waiver of such right or of the right to demand subsequent performance of any or all obligations herein by the Allottee.

9.1.4 The termination of the Allotment pursuant to Clause 9.1.2 hereof shall be effected by the Developer giving 30 (thirty) days prior written notice of such termination to Allottee. If the Allotment so terminates, it shall become null and void and have no further force or effect, except as provided in Clause 9.2 (a) hereof.

9.1.5 The Allottee shall be entitled to apply for cancellation of the Allotment only on default of the Developer to deliver up the Demised Premises on payment of full consideration in accordance with the terms herein. If the Allottee for any other reason requests the Developer to permit it to cancel the Allotment in his favour, the Developer may in its sole discretion permit such cancellation provided that the Allottee

compensates the Developer for any loss caused on account of substituting another allottee in his/its/her place and stead ("Termination Charge"). Notwithstanding anything stated herein above, in the event the Allottee is permitted to cancel the Allotment by the Developer under the terms of this Clause 9.1.5 or in the event the Developer terminates the Allotment in accordance with the provisions herein, the entire amount of Earnest Money shall be forfeited by the Developer. The balance installments paid by the Allottee in accordance with the terms hereof shall first be used to satisfy the Termination Charge, which shall in any event not be less than amounts set forth in Clause 5.7 herein, and the rest of the installments shall be refunded to the Allottee without interest.

9.2 **CONSEQUENCES OF TERMINATION**

If the Allotment is terminated pursuant to Clause 5.6, 9.1.2 or 9.1.5 herein above, all obligations of the Developer and the Allottee hereunder, under the Application Form and the Provisional Allotment Letter shall automatically terminate with no further act of conduct being necessary or required on the part of either the Allottee or the Developer, or any liability attaching to either the Allottee or the Developer, and each of the Parties shall irrevocably be released from all obligations and liabilities hereunder, except that, in case:

(a) such termination shall not constitute a waiver by either the Allottee or the Developer of any obligation that by its terms shall survive such termination including inter alia Clauses 5.4, 5.5, 5.12, 6, 9.1.2, 9.1.5, 9.2, 10.1, 10.6 and this Clause 10.9; and

(b) such termination shall not constitute a waiver by either the Allottee or the Developer of any claim it may have for actual damages caused by reason of, or relieve either the Allottee or the Developer from liability for, any breach of these Terms & Conditions prior to termination under Clauses 5.4, 9.1.2 or 9.1.5 herein.

(c) If the Allotment is terminated by the Developer under Clauses 5.4, 9.1.2 or 9.1.5 the Allottee shall be liable to pay the sums and get the refunds mentioned in Clauses 9.1.5 hrerein.

## 10. MISCELLANEOUS:

10.1 Notice: All notices to be served as contemplated herein shall be deemed to have been duly served if sent by one Party to the other by Registered Post A.D. at the address (es) specified herein above and it shall be the responsibility of the Allottee to inform the Developer by a Registered A.D. letter about all subsequent changes, if any, in his address, failing which all communications and letters posted at the firs registered address will be deemed to have been received by him at the time when those would ordinarily reach at such address and the Allottee shall be fully liable for any default in payment and other consequences that may accrue thereform. In the event that there are joint Allottees, all communications and notices shall be sent by the Developer to the first Allottee at the address given by him in the Application form, which shall for all purposes be considered as served on all the Allottee and no separate communication shall be necessary to the other named Allottes(s). All notices and other communication required to be sent by the Allottee to the Developer shall be sent by the Allottee to the corporate office of the Developer as specified in the definition of the

term "Developer" in these Standard Terms and Conditions. The Developer shall notify any change in the corporate office address to the Allottee.

10.2 **Assignment:** All Assignments of the Allotment by the Allottee to any person (the "Proposed Transferee"), shall require prior written specific consent of the Developer, which the Developer's right to terminate the Allotment. The Developer shall have the right to refuse any assignment or nomination before all the dues under the Allotment are paid for in full. No administrative / service charges shall, however, be payable in the case of succession of the Demised Premises to the legal heirs of the Allottee. The Proposed Transferee shall be bound by the Standard Terms and Conditions and shall furnish on undertaking to that effect. Trnasfer of poropety during the the construction at the level of developer is not taken into account, pls note.

10.3 **Foreign Allottee:** The Allottee, if resident outside India or if not an Indian National or citizen, shall be solely responsible to comply with the necessary formalities as laid down in any law for remittance of payment(s) and for acquisition of the immovable property in India. The Allottee shall furnish the required declaration that it is complying with such necessary legal formalities in the format prescribed by the Developer.

10.4 In case the Allottee desires to transfer the Demised Premises to the Proposed Transferee by way of transfer, sale, mortgage, lease, and license or by any other method, the Proposed Transferee may have to pay to the Developer the subsequent sales transfer charges ("Subsequent Sales Transfer Charge") in accordance with the terms and conditions in the Allotment Letter. Notwithstanding anything contained in this clause, the Allottee shall pay all

expenses, administrative charges, fees and other dues payable to the Developer, whether required hereunder or under any subsequent agreement, prior to applying for transfer of the Demised Premises to the Proposed Transferee by way of sale, mortgage, lease, license or by any other method.

10.5 The Application Form, these Terms & Conditions and the Provisional Letter of Allotment (hereinafter collectively referred to as the ("Said Documents") shall constitute the entire terms & conditions with respect to the allotment of the Demised Premises to the Allottee and supersede all prior discussions and arrangements whether written or oral, if any, between the Developer and the Allottee relating to the things covered herein. No amendment to these Terms & Conditions shall be valid or binding unless set forth in writing and duly executed by the Developer and the Allottee. No waiver of any provision hereof shall be effective or binding unless made in writing and signed either by the Developer or the Allottee.

10.6 **Governing Law and Jurisdiction:** The Allotment shall be governed and interpreted by and construed in accordance with the Laws of India, without giving effect, if applicable, to the principles of conflict of laws, thereof or thereunder and subject to the provisions of Clause 10.9 hereof, the Courts at Purnea, Bihar India shall have exclusive jurisdiction over all matters arising out of or relating to this Agreement.

10.7 **Severability:** If any provision of these Terms & Conditions is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part of such provision and the remaining part of such provision and all other

provisions hereof shall continue to remain in full force and effect.

10.8 **Rights of Third Parties:** Unless a contrary intention appears from the terms hereof, nothing expressed or implied herein is intended or shall be construed to confer upon or give any Person, other than the Developer and the Allottee any rights or remedies under or by reason of this Allotment or any transaction contemplated herein.

10.9 **Dispute Resolution:** Any and all disputes arising out of or in connection with or in relation hereto shall so far as possible, in the first instance, be amicably settled between the Developer and the Allottee raising the dispute. In the event of disputes, claim and / or differences not being amicably resolved such disputes shall be referred to sole arbitration presided over by retired judge either from any High Court or District or Sessions Court nominated for the purpose by the Developer. The proceedings of the Arbitration shall be conducted in accordance with the provisions of the Arbitration & Conciliation Act, 1996, as amended from time to time, or any rules made thereunder. The Allottee hereby gives his consent to the appointment of the sole arbitrator as specified herein above and waives any objectives that he may have to such appointment or to the award that may be given by the Arbitrator. The venue of the arbitration shall be DELHI, INDIA and language of arbitration shall be English. It is hereby clarified that during the arbitration proceedings the Developer and the Allottee shall continue to perform their respective rights and obligations under the Allotment.

10.10 **Overriding Effect:** In the event of any inconsistency between the Said Documents and any other document, instrument or agreement delivered in connection with the transactions contemplated hereby, the Said Documents

shall prevail. I/We hereby irrevocably agree to abide by the aforesaid standard Terms & Conditions.

**DEVELOPER**

**ALLOTEE (S)**

Witnesses

1._____ 1.

_____

2. _____ 2.

_____

**The Allottee agrees to do or not to do all or any of the following acts:-**

1. Not to use to Demised Premises for the purpose of any trade, business, employment, service or manufacture of any description, nor as a hotel apartment house, rooming house or place of public reason, nor for any other purpose other than as private residence for the use of one family only to each dwelling unit, nor shall anything be done or permitted upon the Demised Premises/ Leased Lands that shall be a nuisance to the occupants of any neighboring property.

2. Without prior specific written permission from the Developer, not to erect or permit to be erected any tents, trailer, shacks, tanks or temporary or accessory building or structures.
3. Without prior specific written permission from the Developer, not to fix or place to the exterior of the Demised Premises, any aerial, antenna, antenna poles, / mats, citizen /amateur bond antenna.
4. Not to place or affix any cloths line, drying rack or similar device at such a position so that the same is visible from any road, golf course or to public view.
5. Not to use any portion of the Demised Premises which is visible form outside, as a drying or hanging area for laundry of and kind.
6. To maintain all open areas within the Demised Premises, etc. as lawns or landscape areas with underground sprinkler systems.
7. Not to do anything or maintain in or outside the Demised Premises or the common areas, anything which may become unsightly or a nuisance to **Vidhyarthi skyper**. In the event of a dispute, the decision of Head of Operations of **Vidhyarthi skyper** shall be final & binding.
8. Not to display any signage to public view on or outside the Demised Premises, except one name plaque at the main entrance in colour & of dimensions as may be prescribed by the Developer from time to time.
9. Not to permit growth or maintenance of any weeds or other unsightly growth upon any Residential Unit and not to place or allow to be placed in public view in the Demised Premises or Outside , any refuse or unsightly object.
10. To maintain or cause to be maintained, the Demised Premises, structures thereon, improvements, appurtenances, etc. in a safe, orderly, painted and attractive condition. To ensure that all lawns, landscaping

and sprinkler systems, etc are installed and maintained in a neat & orderly condition.

11. Without prior written permission of the Developer, not to erect, maintain or use on the Demised Premises or common area(s), any coloured basketball board or other similar recreational equipment , either permanent or temporary.
12. Without prior written permission of the Developer, not to permanently enclose or convert to other use any driveways, parking lots, etc.
13. Without prior written permission of the Developer and the applicable Governmental Authorities, not to cut down or remove a living tree. If any such tree is cut down, destroyed or removed, the same shall be replaced at the cost and expense of the Purchase.
14. Not to keep or permit keeping at the driveway area of the Demised Premises, any trash, garbage or other waster materials, to ensure that all waste shall be kept in garbage bins, which shall be kept in a neat condition & screened form public view. The garbage bins may not be place outside the driveway area of any Residential Unit except for a reasonable period for the garbage pickup to be accomplished. To ensure that all trash, garbage & their containers are animal proof.
15. To ensure that all equipment for swimming pool, wherever provided , pool heaters, etc. if installed, shall be below the ground level and must be concealed from public view by the Allottee at his own cost and expense.
16. To ensure that the Swimming pools, wherever provided, are filled and maintained using tinkered water. Swimming pools are not to be filled or topped –up with water provided by the Developer or the designated Maintenance Agency.
17. Not to raise, breed or keep in the Demised Premises, any animal, livestock or poultry of any kind, except normal domesticated household pets like dogs or cats, which are not ferocious. To ensure that the pets are leashed at a

times while on any area outside the Demised Premises. Pets shall not be permitted on such areas as may be notified from time to time. Each pet owner shall b responsible for the removal & disposal of their Pets body waste. Any pet, which becomes a reasonable source of annoyance to other residents at **Vidhyarthi skyper**, may be ordered to be removed by the Developer and the Allottee confirms that he shall have no objection to such removal. No reptile, amphibians or livestock may be kept in or on any Demised Premises.

18. Not to increase the Demised Premises in size by filling in any water retention / lakes/drainage area on which it abuts. The Allottee shall not change or attempt to change the designs & the dimensions of these water retention / lakes/ drainage areas.
19. To ensure that at utility lines& wirings, including but not limited to, electrical lines, cable television lines, telephone lines, water & sewerage located within the Demised Premises shall be located underground.
20. No commercial vehicles, trailers, recreational vehicles or other motor vehicles, except four wheeled passenger automobile, non –commercial vans shall be placed parked or stored in the Demised Premises or in the common areas for a period of more than 8 hours unless the said vehicle is necessary in the actual construction or repair of a structure or ground maintenance.

The Allottee agrees that the Developer may at its sole and absolute discretion alter, waive or modify any of the foregoing and other restrictions so long as their substantial character in maintained.

**DEVELOPER**

**ALLOTTEE/S**

WITNESS (Signature with name and Address)

1. _____ 2.

_____

_____ ____