

AGREEMENT FOR SALE

This Agreement for Sale ("Agreement") executed on this _____Date day of _____ (Month), 20____,

By and Between

ANSAL HOUSING & CONSTRUCTION LIMITED, a public limited company registered under the Companies Act, 1956, having its registered office at 15 UGF, Indraprakash, 21, Barakhamba Road, New Delhi-110001, having **PAN No. (AAACA0377R)** acting through _____, who has been duly authorized to execute the present Agreement for Sale vide the Board Resolution dated _____ hereinafter referred to as "**Promoter/Vendor**", (which expression shall unless be repugnant to the context or meaning thereof be deemed to mean and include its successors, executors, administrators and permitted assigns);

IN FAVOUR OF

[If the Vendee is a company]

_____, (CIN No. _____), a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at _____, (PAN _____), represented by its signatory, _____, authorized (Aadhar No. _____) duly authorized *vide* board resolution dated _____, hereinafter referred to as the "**Vendee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns).

[OR]

[If the Vendee is a Partnership]

_____, a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at _____, (PAN _____), represented by its authorized partner, _____, (Aadhar No. _____) authorized *vide* _____, herein referred to as the "**Vendee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her/their assigns).

[OR]

[If the Vendee is an Individual]

Mr./Ms. _____, (Aadhar no. _____) son / daughter of _____, aged about _____, residing at _____, (PAN _____) herein called the "**Vendee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assigns).

AND

Mr./Ms. _____, (Aadhar no. _____) son / daughter of _____, aged about _____, residing at _____, (PAN _____) herein called the "Vendee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assigns).

[OR]

[If the Vendee is a HUF]

Mr. _____, (Aadhar no. _____) son of _____ aged about _____ for self and as the Karta of the Hindu Joint Mitakshara Family known as _____ HUF, having its place of business / residence at _____, (PAN _____) herein called the "Vendee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the members or member for the time being of the said HUF, and their respective heirs, executors, administrators and permitted assigns).

Hereinafter the Vendor and Vendee are collectively referred to as the "Parties" and individually as the "Party" as the contexts demand.

DEFINITIONS:

For the purpose of this Agreement for Sale, unless the context otherwise requires:

- (a) "Act" means the Real Estate (Regulation and Development) Act, 2016 (16 of 2016);
- (b) "Booking Amount" or earnest money means 10 % of the Total Price of Unit/Plot/Plot or Shop, as the case may be.
- (c) "Government" means the Government of the State of Punjab;
- (d) "Rules" means the Real Estate (Regulation and Development) Rules, 2017 for the State of Punjab;
- (e) "Section" means a Section of the Act.

WHEREAS:

- A.** The Vendor ANSAL HOUSING & CONSTRUCTION LTD. is the absolute and lawful owner of the land (the said "Land"), admeasuring 51.92 Acres (License No. LDC/ADA/2017/36 dated 17.08.2017) situated in Village Verka and Vallah, Amritsar, Punjab.
- B.** The said Land is earmarked for the purpose of developing a plotted colony comprising of residential Plots, School Plot, community center, dispensary plot and area under reserved, the said Project shall be known as "Ansal Town, Amritsar" (hereinafter referred to as the "Project"), more particularly provided in **Schedule I** annexed herewith.
- C.** The Vendor is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Vendor regarding the said Land on which Project is to be constructed have been complied with.

- D. The Amritsar Development Authority has granted the approval vide sanction no. LDC/ADA/2017/36 dated 17.08.2017 to develop the Project.
- E. The Vendor has obtained the final layout plan/ approvals for the project from Amritsar Development Authority. The Vendor agrees and undertakes that it shall not make any changes to these approved plans, except in strict compliance with Section 14 of the Act and other laws as applicable.
- F. The Vendor has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at Chandigarh on under registration no. PBRERA-ASR02-PR0104.
- G. The Vendee had applied for a plot in the Project *vide* application no. _____ dated _____ and has been allotted plot no. _____ having area of _____ square feet/ _____ square meter, as defined under clause (n) of Section 2 of the Act (hereinafter referred to as the “**plot**” more particularly described in **Schedule A**);
- H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.
- I. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable in the State and related to the Project.
- J. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.
- K. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Vendor hereby agrees to sell and the Vendee hereby agrees to purchase the plot as specified in the Para G above.

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

1. TERMS:

- 1.1. Subject to the terms and conditions as detailed in this Agreement, the Vendor agrees to sell to the Vendee and the Vendee hereby agrees to purchase the plot as specified in the Para G above.

1.2. The Total Price of the plot is _____ (Rupees _____ only) (hereinafter referred to as “**Total Price**”) as detailed below:

DESCRIPTION OF THE PLOT	*Rate of Plot
Block No. _____ Plot No. _____	Rs. _____ per SqMtr.
Preference _____ Location _____ Type _____	Rs. _____ per Sqft
Area of Plot _____ Sq. Mtr. (_____ Sq. Ft.)	
Total price (In Rupees)	

***NOTE:**

- Price of plot per sq. meter = Total Price Amount/ Area of Plots in Sq.Meter.
- Price of plot per sq. ft. = Total Price Amount/ Area in Sq. ft.
- The above mentioned Total Price includes cost of maintenance charges up to the period of 30 days from the date of offer of possession. Thereafter, the maintenance shall be charged by the vendor and payable by the vendee as per clause 11.

EXPLANATION:

- (i) The Total Price as mentioned above includes the booking amount paid by the Vendee to the Vendor towards the Plot;
- (ii) The Total Price as mentioned above includes Taxes (GST and Cess or any other taxes/fees/charges/levies etc.) which may be levied, in connection with the development/construction of the Project paid/payable by the Vendor, up to 30 days from the date of offer of possession of the plot to the vendee. It is further clarified that in case the possession is offered by the Vendor and the same is not taken within 30 days from the date of offer of possession then the Plot shall be deemed to have been handed over for the purpose of liabilities towards such taxes/fees/ charges/levies etc.

Provided that in case there is any change/modification in the taxes/charges /fees/levies, etc., the subsequent amount payable by the Vendee to the Vendor shall be increased/reduced based on such change / modification:

- (iii) The Vendor shall periodically intimate in writing to the Vendee, the amount payable as stated in (i) above and the Vendee shall make payment as per the payment plan with reference to clause 1.4.. In addition, the Vendor shall provide to the Vendee the details of the taxes/fees/charges/levies, etc. paid or demanded along with the acts/rules/notifications together with dates from which such taxes/fees/ charges/levies etc. have been imposed or become effective. ;
- (iv) The Total Price of the Plot includes pro rata share in the common areas;

- 1.3 The Total Price is escalation-free, save and except increases which the Vendee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Vendor undertakes and agrees that while raising a demand on the Vendee for increase in development charges, cost/charges/fees/levies, etc. imposed by the competent authorities, the Vendor shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Vendee, which shall only be applicable on subsequent payments.
- 1.4 The Vendee(s) shall make the payment as per the payment plan set out in **Schedule B ("Payment Plan")**.
- 1.5 The Vendor may allow, in its sole discretion, a rebate for early payments of installments payable by the Vendee by discounting such early payments @ 10% per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to Vendee by the Vendor.

Provided that in order to claim entitlement for rebate, the Vendee shall make payment of the installment at least 90 (ninety) days in advance from the date it becomes due and payable to the Vendor.

- 1.6 It is agreed that the Vendor shall not make any additions and alterations beyond the extent of 5 percent in the sanctioned plans, layout plans and specifications and the nature of amenities described therein in respect of the plot without the previous written consent of the Vendee. Provided that the Vendor may make such minor additions or alterations as per the provisions of the Act.
- 1.7 The Vendor shall confirm the final area that has been allotted to the Vendee after the occupancy certificate/part completion or completion certificate* (as the case may be) is granted by the competent authority, by furnishing details of the changes, if any, in the area. The total Price payable for the final area shall be recalculated upon confirmation by the Vendor. If there is reduction in the area then the Vendor shall refund the excess money paid by Vendee within 90 (ninety) days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Vendee. If there is any increase in the area, the Vendor may demand that from the Vendee as per the next milestone of the Payment Plan as provided in Schedule B. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 1.2 of this Agreement.
- 1.8 Subject to Clause 9.3, the Vendor agree and acknowledge that the Vendee shall have the right to the Plot as mentioned below:
- (i) The Vendee shall have exclusive ownership of the Plot;

- (ii) The Vendee shall use the common areas along with other occupants, maintenance staff etc. without causing any inconvenience or hindrance to them. Further, the right of the Vendee to use the common areas shall always be subject to timely payment of maintenance charges and other charges as applicable.

- (iii) The computation of the Total price of the plot includes recovery of price of land, construction of the common areas, internal development charges, external development charges, taxes, cost of providing electric wiring etc. and includes cost for providing all other facilities as provide within the project.

1.9 It is made clear by the Vendor and the Vendee agrees that the plot shall be treated as a single unit for all purposes. It is agreed that the project is an independent, self-contained project covering the said land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Vendee. It is clarified that Project's facilities and amenities shall be available for use and enjoyment of the Vendees of the Project according to the concerned Act, Rules, regulations and byelaws in respect thereof.

1.10 It is understood by the Vendee that all other area and i.e areas and facilities falling outside the Project, namely Ansal Town, Amritsar Shall not form a part of the declaration to be filed with to be filed in accordance with the

1.11 The Vendor agrees to pay all outstanding payments before transferring the physical possession of the Plot to the Vendee, which it has collected from the Vendee, for the payment of such outstanding (including Land cost, ground rent, municipal or other local taxes/charges/levies etc., charges for water or electricity, maintenance charges up to 30 days from the date of offer of possession , including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the Project). If the Vendor fails to pay all or any of the outstanding(s) collected by it from the vendees or any liability, mortgage loan and interest thereon before transferring the Plot to the vendees, the Vendor agrees to be liable, even after the transfer of the property, to pay such outstanding(s) and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefor by such authority or person.

1.12 The Vendee has paid a sum of Rs. _____ (Rupees _____ only) as booking amount being part payment towards the Total Price of the Plot at the time of application, the receipt of which the Vendor hereby acknowledge and the Vendee

hereby agrees to pay the remaining price of the Plot as prescribed in the Payment Plan [Schedule B] as may be demanded by the Vendor within the time and in the manner specified therein:

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

2 MODE OF PAYMENT:

Subject to the terms of the Agreement and the Vendor abiding by the construction/development milestones, the Vendee shall make all payments, on written demand by the Vendor, within the stipulated time as mentioned in the Payment Plan [Schedule B] through A/c Payee cheque/demand draft/bankers cheque or online payment (as applicable) in favour of _____ payable at Delhi/Amritsar ____.

Provided that in case the cheque submitted by the Vendee towards payment of any installment or any other due payable by him/her is dishonored for any reason whatsoever, the Vendor shall notify about the same to the Vendee and the Vendee, within 15 (fifteen) days of receiving such intimation, shall deposit the entire cheque amount together with cheque dishonor charges and interest, with the Vendor. In case, the Vendee fails to make such due payments (including cheque dishonor charges and interest) within the period of 15 (fifteen) days, the Vendor shall be entitled to but not limited to initiating proceedings under Section 138 of the Negotiable Instruments Act, 1881, in addition to all such other remedies as are available under present Agreement as well as the applicable laws and the same shall also be treated as breach of the terms and conditions of this Agreement and the Vendor shall have the right to terminate the same in the manner provided in this Agreement.

For the purpose of making payments to the Vendor as per the payment plan, the Vendee may avail loans from the Financial Institutions/Banks to finance the Plot. However, the Vendor shall not be responsible in any manner if a particular financial institution/Bank refuses to finance the Plot to the Vendee on any ground. The responsibility of getting the loan sanctioned and disbursed as per the payment schedule and its repayment with interest accrued thereon to the financial institution/Bank will rest exclusively on the Vendee and under no circumstance the Vendor shall be assumed for any responsibility or liability in respect thereof. In the event of the loan not being sanctioned or the disbursement getting delayed, the payment to the Vendor as per the schedule shall be ensured by the Vendee along with interest on delayed payments, if any.

In case, where the Vendee has opted for long term payment plan arrangement with any Financial Institution/Banks, the Conveyance Deed of the said Plot in favour of the Vendee shall be executed as per the arrangements among the Vendee, Bank/financial institution and the Vendor.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

3.1 The Vendee, 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 and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Vendor with such permission, approvals which would enable the Vendor to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Vendee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

- 3.2 The Vendor accepts no responsibility in regard to matters specified in Clause 3.1 above. The Vendee shall keep the Vendor fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Vendee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Vendee to intimate the same in writing to the Vendor immediately and comply with necessary formalities if any under the applicable laws. The Vendor shall not be responsible towards any third party making payment/remittances on behalf of any Vendee and such third party shall not have any right in the allotment of the said Plot in any way and the Vendor shall be issuing the payment receipts in favour of the Vendee only.

4 ADJUSTMENT/APPROPRIATION OF PAYMENTS:

The Vendee authorizes the Vendor to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name first towards interest/ charges and under any head(s) of dues against lawful outstanding of the Vendee against the Plot and the Vendee undertakes not to object/demand/direct the Vendor to adjust his payments in any manner.

5 TIME IS ESSENCE:

Time is of the essence for the vendor as well as the vendee. The Vendor shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and towards handing over the Plot to the Vendee and the common areas to the association of vendees or the competent authority after receiving the occupancy certificate/part completion/completion*, as the case may be. Similarly, the Vendee shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the agreement subject to the simultaneous completion by the Vendor as provided in the Schedule B.

6 CONSTRUCTION/DEVELOPMENT OF THE PROJECT:

The Vendee has seen the specifications of the plot and accepted the payment plan, layout plan [annexed along with this Agreement] which has been approved by

the competent authority, as represented by the Vendor. The Vendor shall develop the Project in accordance with the said approved layout plans and specifications. Subject to the terms in this Agreement, the Vendor undertake to strictly abide by such plans approved by the Competent Authorities and shall also strictly abide by the provisions and norms prescribed by the State Government and shall not have an option to make any variation /alteration / modification in such plans, other than in the manner provided under the Act and Rules made thereunder or as per approvals/instructions/guidelines of the competent authorities, and any breach of this term by the Vendor shall constitute a material breach of the Agreement. It is however, clarified that an eighty feet wide proposed road adjacent to the approved forty feet wide road connecting plot no.1 and 229 as per the sanctioned plan, is pending for approval before the competent authority and once the proposed eighty feet road is approved and constructed on ground, the forty feet wide road connecting plot no. 1 to 229 shall no longer be required and the said eighty feet approved road shall be used for all purposes. It is further clarified that the vendor would be free to utilize the available land under the said forty feet road for any purpose as may be approved and permitted by the competent authority to which the vendee has no objection, even if the total number of residential plots available for sale by the vendor are increased due to this.

It is further clarified that there is reserved parcels of land (R1 to R4) having total area 1.6 acres in the project duly reflected in the sanctioned plan. The reserved land shall be developed and sold by the vendor as per the bye-laws and approval of the competent authority and the vendee shall have no objection to the same, even if the total number of the residential plots in the project are increased due to this. .. It has also been clarified to the Vendee and the Vendee agrees that the Vendor may integrate and extend the use of common areas and facilities/utilities to the Vendees of the plots to be developed on above mentioned reserved land and or the lands adjacent to the project land (to be developed in later phase by the vendor), as per laws.

7 POSSESSION OF THE PLOT:

- 7.1 Schedule for possession of the said Plot - The Vendor agrees and understands that timely delivery of possession of the Plot is the essence of the Agreement. The Vendor, based on the approved plans and specifications assures to hand over possession of the Plot on or before 16.08.2022 unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("Force Majeure"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Vendee agrees that the Vendor shall be entitled to the extension of time for delivery of possession of the Plot, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Vendee agrees and confirms that, in the event it becomes impossible for the Vendor to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Vendor shall refund to the Vendee the entire amount received by the Vendor from the allotment within ninety days from the date of termination of Allotment. The Vendor shall intimate the Vendee about such termination at least thirty days prior to such termination. After refund of the money paid by the Vendee, the Vendee agrees that he/she shall

not have any rights, claims etc. against the Vendor and that the Vendor shall be released and discharged from all its obligations and liabilities under this Agreement.

- 7.2 Procedure for taking possession of the Plot - The Vendor, upon obtaining the occupancy certificate/ part completion or completion certificate* from the competent authority shall offer in writing the possession of the Plot, to the Vendee in terms of this agreement to be taken within 30 days from the date of issue of such notice and the Vendor shall give possession of the Plot to the Vendee. The Vendor agrees and undertakes to indemnify the Vendee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Vendor. The Vendee agrees to pay the maintenance charges as determined by the by the Vendor/ Association of Vendees, as the case may be. The vendor on its behalf shall offer the possession to the Vendee in writing within 30 days of receiving the occupancy certificate/ part completion or completion certificate* of the project.

That the physical possession of the Plot shall be given to the Vendee by the Estate Manager/Project In charge of the Project only after the Vendee provides original Possession Memo issued by the Vendor, authorizing the Estate Manager/Project In charge to hand over the physical possession to the Vendee. The Vendor shall issue such Possession Memo only after the Vendee has paid all the dues, deposited and signed all the requisite documents.

Provided that where the Vendor have applied for the occupation certificate by submitting the application and all other documents with the competent authority and neither any objection nor the occupation certificate* has been received from the authority within 3 (three) months of such application, the Vendor shall offer in writing the possession of the Plot to the Vendee as stated above.

Provided that where the Vendor make the offer of possession of the Plot to the Vendee but the Vendee fails to take the possession after completing all the formalities within 30 (thirty) days of such offer, the Vendee shall be liable to pay the maintenance charges as described above after the expiry of thirty days from the date of such offer of possession.

- 7.3 Failure of Vendee to take Possession of the Plot - Upon receiving a written intimation from the Vendor as per Clause 7.2, the Vendee shall take possession of the Plot from the Vendor by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and the Vendee shall remit all the balance dues and interest, if any, standing against the said Plot along with stamp duty and registration charges within the time period prescribed in the offer of possession letter. The Vendee shall also obtain No Objection Certificate/No Dues Certificate from the maintenance agency prior to seeking possession of the Plot, where after the Vendor shall give possession of the Plot to the Vendee as per terms and conditions of the Agreement. In case, the Vendee fails to take possession within the time provided in Clause 7.2, such Vendee shall continue to be liable to pay maintenance charges as applicable.

On failure of Vendee to pay the installment as per schedule given in the Agreement, apart from paying the interest on the delayed amount, the possession of the plot shall be extended to the period of delay in paying the defaulted amount. Provided if the Vendee fails to take possession of the Plot, even if all dues have been paid, within a period of 30 days from the date of offer of possession or any date, if extended by the Company in its sole discretion, the Company will not be responsible for deterioration in the condition of the Plot and will hand over the physical possession on as is where is basis and any work or expense to improve on the condition of the Plot will have to be carried out and borne by the Vendee itself.

- 7.4 Possession by the Vendee - After obtaining the occupancy certificate/ part completion or completion certificate* of the Project and handing over physical possession of the Plot to the vendees, it shall be the responsibility of the Vendor to hand over the necessary documents and plans, including common areas, to the association of vendees or the competent authority, as the case may be as per local laws. Provided that it shall be the responsibility of the Vendee or the Association, as the case may be, to approach and collect the documents and plans, including common areas, from Vendor after receiving an intimation in this regard.
- 7.5 Cancellation by Vendee. - The Vendee shall have the right to cancel/with draw his allotment in the Project as provided in the Act:

Provided that where the Vendee proposes to cancel/withdraw from the Project without any fault of the Vendor, the Vendor herein is entitled to forfeit 10 % of total amount of the consideration money, interest and other dues payable for the allotment. The balance amount of money paid by the Vendee shall be returned by the Vendor to the Vendee as within 90 days of such cancellation.

- 7.6 Compensation - The Vendor shall compensate the Vendee in case of any loss caused to him due to defective title of the Land, on which the Project is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a "*Force Majeure*", *order of any court, Tribunal or Authority, Government policy/guidelines, decisions*, if the Vendor fails to complete or is unable to give possession of the Plot (i) in accordance with the terms of this Agreement, duly completed by the date of specified herein; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for (iii) any other reason; the Vendor shall be liable, on demand to the Vendee, in case the Vendee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Plot, with interest at the rate specified in the Rules within ninety days including compensation in the manner as provided under the Act:

Provided that where if the Vendee does not intend to withdraw from the Project, the Vendor shall pay the Vendee, interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the Plot.

8 REPRESENTATIONS AND WARRANTIES OF THE VENDOR:

The Vendor hereby represents and warrants to the Vendee as follows:

- (i) The Vendor has absolute, clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said Land for the Project;
- (ii) The Vendor has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
The land is mortgaged with IFCI Ltd.
- (iii) There are no litigations pending before any Court of law or Authority with respect to the said Land, Project or the Plot;
- (iv) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Plot are valid and subsisting and have been obtained by following due process of law. Further, the Vendor has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and Plot and common areas;
- (v) The Vendor has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Vendee created herein, may prejudicially be affected;
- (vi) The Vendor has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Land, including the Project and the said Plot which will, in any manner, affect the rights of Vendee under this Agreement;
- (vii) The Vendor confirms that the Vendor is not restricted in any manner whatsoever from selling the said Plot to the Vendee in the manner contemplated in this Agreement;
- (viii) At the time of execution of the conveyance deed the Vendor shall handover lawful, vacant, peaceful, physical possession of the Plot to the Vendee and the common areas to the association of Vendee or the competent authority, as the case may be;
- (ix) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;
- (x) The Vendor has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities till the completion certificate has been issued and possession of apartment, plot or building, as the case may be, along with common areas (equipped with all the specifications, amenities and facilities) has been handed over to the Vendee and the association of Vendees or the competent authority, as the case may be;
- (xi) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property)

has been received by or served upon the Vendor in respect of the said Land and/or the Project.

9 EVENTS OF DEFAULTS AND CONSEQUENCES:

9.1 Subject to the "*Force Majeure*", order of any court, Tribunal or Authority, Government policy/guidelines, decisions, the Vendor shall be considered under a condition of Default, in the following events:

- (i) Vendor fail to provide ready to move in possession of the developed Plot to the Vendee within the time period specified. For the purpose of this Clause, 'ready to move in possession' shall mean that the Plot shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the Parties, and for which occupation certificate* or the part thereof has been issued by the competent authority;
- (ii) Discontinuance of the Vendor' business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.

9.2 In case of Default by Vendor under the conditions listed above, Vendee is entitled to the following:

- (i) Stop making further payments to the Vendor as demanded by the Vendor. If the Vendee stops making payments, the Vendor shall correct the situation by completing the construction/development milestones and only thereafter the Vendee be required to make the next payment without any interest for the period of such delay; or
- (ii) The Vendee shall have the option of terminating the Agreement, in which case the Vendor shall be liable to refund the entire money paid by the Vendee under any head whatsoever towards the purchase of the Plot, along with interest at the rate specified in the Rules within 90 (ninety) days of receiving the termination notice:
Provided that where an Vendee does not intend to withdraw from the Project or terminate the Agreement, he shall be paid, by the Vendor, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Plot.

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

- (i) In case, the Vendee fails to make payments for two consecutive demands made by the Vendor as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Vendee shall be liable to pay interest to the Vendor on the unpaid amount at the rate specified in the Rules;

- (ii) In case of Default by Vendee under the condition listed above continues for a period beyond 90 (ninety) days after notice from the Vendor in this regard, the Vendor may cancel the allotment of the Plot in favour of the Vendee and refund the money paid to him by the Vendee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

10 CONVEYANCE OF THE SAID PLOT:

The Vendor on receipt of Total Price of the Plot under the Agreement from the Vendee, shall execute a conveyance deed and convey the title of the Plot, , in favour of the Vendee preferably within 3 (three) months from the issuance of the occupancy certificate/ part completion or completion certificate*. However, in case the Vendee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Vendee authorizes the Vendor to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Vendor is made by the Vendee. The Vendee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority(ies). In case, the conveyance deed cannot be executed because of any Force Majeure circumstances as listed above and the Vendee has paid stamp duty, lease rent, registration charges and any other incidental charges on demand from the Vendor or otherwise, the same shall be executed at the next earliest possible time allowed by the authorities and if, during such delayed period, stamp or other related charges are increased by the authorities then the Vendee will have to pay for the shortfall in such stamp or other related charges. Further, the Vendor shall not be liable to pay any interest or compensation to the Vendee for such delayed period.

11 MAINTENANCE OF THE SAID BUILDING / PLOT / PROJECT:

The Vendor shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the Project by the association of vendees or competent authority, as the case may be, upon the issuance of the occupancy certificate/ part completion or completion certificate* of the Project, as the case may be.. The Total Price of the Plot includes maintenance charges up to the period of 30 days from the date of offer of possession. Thereafter, such maintenance charges shall be calculated as per actual cost of maintenance plus 20% towards administrative charges and management fees. The Vendee agrees to execute a separate agreement for maintenance, at the time of conveyance of the apartment, with the nominee of the Vendor or the Association of the Vendees, as the case may be, and shall also deposit the interest free maintenance security amount as per the terms and conditions of the maintenance agreement.

In case, the Vendee/association of Vendees fails to take possession of the said essential services within 30 days from the date of offer of possession as envisaged in the agreement or prevalent laws governing the same, then in such a case, the Vendor have the right to recover such reasonable amount (calculated as per actual

cost of maintenance plus 20% towards administrative charges and management fees) as spent on maintaining such essential services.

12 **DEFECT LIABILITY:**

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Vendor as per the agreement for sale relating to such development is brought to the notice of the Vendor within a period of *five years* by the Vendee from the date of handing over possession, it shall be the duty of the Vendor to rectify such defects without further charge, within thirty days, and in the event of Vendor's failure to rectify such defects within such time, the aggrieved Vendee shall be entitled to receive appropriate compensation in the manner as provided under the Act.

Provided that, the Vendor shall not be liable for any such structural/ architectural/interior defect induced by the Vendee, by means of carrying out structural or architectural or interior changes from the original specifications/ design. Provided further that, the Vendor shall not be liable for rectification of any such defect as stated above in case of the Vendee fails to take over possession of the Plot within 6 (six) months of the offer of possession of the same by the Vendor. That the defect liability shall be limited to the effect in construction (i.e. structure) however, general wear and tear shall not be considered as structural defect. Defect liability shall not cover Force Majeure situations.

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

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

14. **RIGHT TO ENTER THE APARTMENT FOR REPAIRS.-**

The Vendor / maintenance agency /association of Vendees shall have rights of unrestricted access of all Common Areas s for providing necessary maintenance services and the Vendee agrees to permit the association of Vendees and/or maintenance agency to enter into the Plot/building or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

15. **USAGE:**

Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within the project, shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, firefighting pumps and equipment's etc. and other permitted uses as per

sanctioned plans The Vendor/Vendee shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved to be used by the association of vendees formed by the vendees, maintenance agencies/competent authority for rendering maintenance services.

16. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT.-

Subject to Clause 12 above, the Vendee shall, after taking possession, be solely responsible to maintain the Plot at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to Plot, 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 Plot and keep the Plot, its boundary walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the adjacent buildings is not in any way damaged or jeopardized. The Vendee further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the building or anywhere on the exterior of the project, buildings therein or common areas. Further the Vendee shall not store any hazardous or combustible goods in the Plot or place any heavy material in the common passages or staircase of the common areas. The Vendee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Vendor and thereafter, the association of Vendees and/or maintenance agency appointed by the association of Vendees. The Vendees shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

17. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:

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

18. ADDITIONAL CONSTRUCTIONS:

The Vendor undertake that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan has been approved by the competent authority(ies) except as provided for in the Act and relevant Rules. Therefore, the Vendor may make additions or put up additional structure(s) after taking the necessary approvals from the competent authority and minimum required consent of the Vendees in the project as provided for in the Act and relevant Rules.

19. VENDOR SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the Vendor execute this Agreement he shall not mortgage or create a charge on the Plot) and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Vendee who has taken or agreed to take such Plot. However, if any such charge is/are created then the Vendor shall duly intimate the Vendees about the same.

20. THE PUNJAB APARTMENT OWNERSHIP ACT, 1995.-

The Vendor has assured the Vendee that the project in its entirety is in accordance with the provisions of the Punjab Apartment Ownership Act, 1995 (Punjab Act No. 13 of 1995). The Vendor showing compliance of various laws/ regulations as applicable in

21. BINDING EFFECT:

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

22. ENTIRE AGREEMENT:

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

23. RIGHT TO AMEND:

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

24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON VENDEE/ SUBSEQUENT/ VENDEES:

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 Plot and parking (if applicable) and the Project shall equally be applicable to and enforceable against and by any subsequent vendee(s) of the Plot, in case of a transfer, as the said obligations go along with the Plot for all intents and purposes.

For the purpose of above, it is clarified that Vendee may assign its rights to any third party as per the terms and condition of present agreement on payment of applicable administrative charges and also subject to prior intimation and permission of the Vendor and as per the governing laws of land. However, the Vendor shall have first lien and charge on the said Plot for all pending/outstanding dues and/ or that may hereafter become due and payable by the Vendee to the Vendor, in the event of the Vendee parting with his/her interest by creating any third party interest in the said Plot.

25. WAIVER NOT A LIMITATION TO ENFORCE:

25.1 The Vendor may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Vendee in not making payments as per the Payment Plan [Annexure B] including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Vendee that exercise of discretion by the Vendor in the case of one Vendee shall not be construed to be a precedent and /or binding on the Vendor to exercise such discretion in the case of other vendees. It is further agreed between the parties that such waiver may be subject to such terms and conditions as agreed between the parties at the time of waiver.

25.2 Failure on the part of the Parties to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

26. SEVERABILITY:

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

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

Wherever in this Agreement it is stipulated that the Vendee has to make any payment, in common with other vendee(s) in Project, the same shall be the proportion which the area/ area of the Plot bears to the total area of all the Plots in the Project.

28. FURTHER ASSURANCES:

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

29. PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon its execution by the Vendor through its authorized signatory at the Vendor's Office, or at some other place, which may be mutually agreed between the Vendor and the Vendee, After the Agreement is duly executed by the Vendee and the Vendor, the said Agreement shall be registered at the office of the Sub-Registrar.

30. NOTICES:

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

Name of Vendee _____
Vendee Address _____

(Vendor's name) Ansal Housing and Construction Limited
(Vendor's Address) 15 UGF Indraprakash,21 Barakhamba Road New Delhi, 1100001

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

31. JOINT VENDEES:

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

32. GOVERNING LAW:

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the Act and the Rules and Regulations made thereunder including other applicable laws prevalent in the State for the time being in force.

33. DISPUTE RESOLUTION:

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act. However, if both the parties agree then any dispute arising out or touching upon or in relation to the terms of the application, allotment and/ or Agreement including the interpretation and validity of the terms thereof and the respective rights and obligations of the parties may be settled through arbitration. The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996 or any statutory amendments/modifications thereof for the time being in force. The arbitration shall be held at an appropriate location in Delhi by a sole arbitrator jointly appointed by the Vendor and the Vendee and arbitrator's decision shall be binding upon the parties and the cost of the Arbitration proceedings shall be borne by the Vendee.

* or such other certificate by whatever name called issued by the competent authority.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for Sale at _____ (city/town name) in the presence of attesting witness, signing as such on the day first above written.

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Vendee: (including joint vendees)

(1) Signature _____
Name _____
Address _____

(2) Signature _____
Name _____
Address _____

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Vendor:

(1) Signature (Authorised Signatory) _____
Name- Ansal Housing Construction Limited
Address- 15 UGF Indraprakash, 21 Barakhamba Road, New Delhi, 1100001
At _____ on _____ in the presence of:

WITNESSES:

1. Signature _____
Name _____
Address _____

2. Signature _____
Name _____
Address _____

[The Schedule to this Agreement for Sale shall be as between the Parties]

Schedule-I

DESCRIPTION OF THE PROJECT

Particulars	Number of Plots	Area	Remarks
Area under Residential Plots	453	20.866 Acres	Saleable by Vendor
Area under Reserved Land	4	1.60 Acres	Saleable by Vendor
Area under EWS	1	2.596 Acres	Already handed over to the Authority.
Area under Community Centre	1	0.520 Acres	Common Area
Area under School (Plot)	1	2.200 Acres	Saleable by Vendor
Area under Dispensary (Plot)	1	0.500 Acres	Saleable by Vendor
Area under Parks / Green	7	3.118 Acres	Common Area
Area Under Utilities	3	0.275 Acres	Common Area

Schedule A- PLEASE INSERT DESCRIPTION OF THE PLOT ALONG WITH BOUNDARIES IN ALL FOUR DIRECTIONS

Schedule B- PAYMENT PLAN

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