

4.10) RAISING OF FINANCE BY LANDOWNER AND/OR DEVELOPER:- The Landowner and/or Developer/Vendor shall have the right to raise finance and/or loan from any financial institution and/or Bank and for that purpose create mortgage, charge on the land and/or securitization of the receivables but subject to the condition that the Flat/Apartment shall be free from all encumbrances at the time of execution of the Deed of Conveyance.

4.11) RAISING OF FINANCE BY PURCHASER/S:- The Purchaser/s may obtain finance from any financial institution/Bank or any other source but the Purchaser's obligation to purchase the Flat/Apartment pursuant to this Agreement shall not be contingent on the Purchaser's ability or competency to obtain such financing and the Purchaser/s shall remain bound by this Agreement whether or not he/she/it/them has/have been able to obtain financing for the purchase of the Flat/Apartment.

5. <: CONSTRUCTION, DESIGN AND DEVIATION :>

5.1) DESIGNS AND CONSTRUCTION:- The Developer/Vendor shall construct the Flat/Apartment in accordance with the plans and designs approved by the concerned authorities and as per the specifications and particulars of construction contained in the Schedule hereinafter. The Purchaser/s acknowledges that, in the course of construction, certain changes and deviations or omissions may be required for various reasons beyond the control and capacity of the Developer/Vendor. Certain suggested changes in design and/or construction may have to be incorporated/required as per the guidelines of the Architect appointed by the Developer/Vendor or any other concerned authorities. All deemed changes, deviations, additions or omissions necessary shall be in the best interest of the Housing Project and the Flat/Apartment. Any changes, additions, deviations or omissions in design or construction recommended by the Developer/Vendor, Architect or any Governmental Authorities, shall be deemed to have been authorized and acknowledged by the Purchaser/s herein.

5.2) The Flat/Apartment shall be constructed and completed by the Developer/Vendor in the manner and to the extent mentioned in this Agreement. The delivery of the said Flat/Apartment shall be made on or after the payment of the full and final consideration sum along with all other amounts in full, by the Purchaser/s herein to the Landowner and/or Developer/Vendor in terms hereof, all rights, title, possession and interest in the Flat/ Apartment shall remain vested with the Developer/Vendor till then.

5.3) The Developer/Vendor shall, subject to force majeure, construct the Flat/Apartment in accordance within the specifications mentioned in **Schedule F** hereinafter within the proposed stipulated time.

5.4) FURTHER CONSTRUCTION AND ROOF RIGHTS:- A demarcated portion of the top roof of the said building/block/tower shall be accessible by all residents of the said building/block/tower hereinafter referred as "Common Roof". All common installations such as water tank and lift machine room shall be situated in this portion of the roof and the remaining area of the top roof of the said building/block/tower shall remain in exclusive possession of the Landowner and/or Developer. The entire Roof Right shall remain vested in favour of the Landowner and/or Developer and shall reserve the exclusive right to transfer/sale/lease/rent as deemed fit and proper by the Landowner and/or Developer herein. The Purchaser/s specifically agrees not to do any act which prevents or hinders such transfer. Notwithstanding the demarcation of the top roof of the said building/block/tower as aforesaid, the Landowner and/or Developer shall always have the absolute right for further construction on the entirety of the top roof and the Purchaser/s specifically agrees not to do any act, which prevents or hinders such construction. After such construction, the ultimate roof above such construction shall be treated as the Common Roof for common use of all residents of the said building/block/tower.

6. <: HANDING OVER OF POSSESSION :>

6.1) EXPECTED POSSESSION TIME:- Based on the present plans and estimations, the Developer/Vendor endeavors to complete construction of the Flat/Apartment and hand over possession thereof to the Purchaser/s within 40 (forty) months from the effective date (being the date of the signing of this present) or from the date of obtaining Sanctioned Building Plans from the concerned authorities, whichever is later. Provided that the Developer/Vendor shall be entitled to reasonable extension of time period for giving delivery of the Flat/Apartment on the aforesaid date, if the completion of the Flat/Apartment is delayed on account of:-

- (i) Force Majeure Events,
- (ii) Any delay in payments stipulated in this Agreement by the Purchaser,
- (iii) Any delay in obtaining any approval, sanction of the authorities concerned,
- (iv) Any delay due to any order, notification of authorities concerned,

- (v) Any delay in obtaining electricity and/or water connections,
 (vi) Any default by the Purchaser of the terms and conditions of this Agreement.

6.2) CONDITION PRECEDENT:- The Purchaser/s shall not be entitled to the possession of the Flat/Apartment until payments of Total Sale Price and all other charges, expenses or deposits that are due to the Landowner and/or Developer/Vendor under this Agreement have been cleared in full, regardless of whether work in other Flat/Apartment and in common areas or facilities and amenities has been completed or not. All internal works for the Flat/Apartment under consideration shall be completed in full on or before handing over of Possession.

6.3) MODE OF GIVING POSSESSION:- The Developer/Vendor shall serve upon the Purchaser/s a notice in writing vide "Possession Notice" to take over possession of the Flat/Apartment, Car Parking (if any) within 15 (fifteen) days i.e. "Possession Period" from the date of the Possession Notice. It will not be necessary for the Developer/Vendor to complete the large and/or the particular common areas and installations before giving such notice but shall be liable to complete the same within a reasonable time thereafter. Upon the Purchaser/s complying with all provisions, formalities, documentation, etc. as may be prescribed by the Developer/Vendor in this regard and provided the Purchaser/s is not in default of any of the terms and conditions of this Agreement, the Developer/Vendor shall give possession of the Flat/Apartment, Car Parking (if any) to the Purchaser/s on a date i.e. "Possession Date" fixed by the Developer/Vendor and the said date will be within the Possession Period.

6.4) DEEMED POSSESSION:- It is understood by the Purchaser/s that even if the Purchaser/s fails to take possession of the Flat/Apartment, Car Parking (if any) within the Possession Period, the Purchaser/s shall be deemed to have taken possession of the Flat/Apartment on the last day of the "Possession Period" for all purposes and irrespective of the actual date when the Purchaser/s takes physical possession of the Flat/Apartment, Car Parking (if any).

6.5) PENALTY FOR NOT TAKING POSSESSION:- In case the Purchaser/s fail/s to take possession of the Designated Unit within POSSESSION PERIOD, the Purchaser/s shall be liable to pay holding charges calculated @ Rs. 50/- per Sq. ft. per month of the total covered area in respect of the said Flat/Apartment. This shall in addition to other charges applicable.

6.6) RESPONSIBILITIES:- From the Date of Possession, the Flat/Apartment, Car Parking (if any) shall be at the sole risk and cost of the Purchaser/s and the Developer/ Vendor shall have no liability or concern thereof. The Purchaser/s shall become liable to pay the maintenance charges in respect of the Flat/Apartment and the common areas and facilities on and from the Possession Date. All taxes, deposits and other levies/charges imposed, demanded or required to be paid to the concerned authorities relating to the undivided interest shall be paid and borne by the Purchaser/s, proportionate to his/her/it/their interest therein and those relating only to the Flat/Apartment, Car Parking (if any) shall be borne solely and conclusively by the Purchaser/s, with effect from the Date of Possession.

6.7) HOLDING CHARGE FOR FAILURE TO GIVE OR TAKE POSSESSION:- In case the possession of the Flat/Apartment, Car Parking (if any) are not offered to the Purchaser/s within the stipulated period, the Purchaser/s, if he/she/it/they is/are otherwise not in default, shall be entitled to receive from the Developer/Vendor interest @ 8% for the period of delay on the amount received from the Purchaser/s and no other compensation of any kind. Provided that in the event of non availability of a building material in the market or Truckers' Strike or any other impedance consequent to Force Majeure Events or for any other reason which is beyond the control of the Landowner and/or Developer, the Purchaser/s shall be deemed to have given extension to the Developer/Vendor, for the entire duration of such Force Majeure Events, for handing over the possession of the Flat/Apartment, Car Parking (if any) to the Purchaser/s.

<: COMPLIANCE :>

7.

7.1) COMPLIANCE OF TERMS AND CONDITIONS BY THE LANDOWNER AND/OR DEVELOPER:- The Developer/Vendor hereby agrees to observe, perform and comply with all the terms and conditions, stipulations and restrictions, if any, which may have been imposed by the concerned authorities at the time of sanctioning of the plans or before issuing of Clearance/Completion/Occupancy Certificate from the concerned authorities in respect of the Flat/Apartment/Building/Block/Tower/Amenities etc.

<: DEVELOPMENT OF PHASE :>

8.

8.1) **DEVELOPMENT OF PHASE:-** The Purchaser/s hereby agrees that the Landowner and/or Developer shall have full and absolute right without any interference from any quarter whatsoever in any form or manner, to develop each phase of the Project on the land by constructing buildings/blocks/towers/residential flats/apartments, bungalows, row house, car parking and commercial space and demarcation and naming of each phase shall be done subsequently.

9.

<: EASEMENT RIGHTS :>

9.1) **EASEMENT:-** The Purchaser/s herein shall be entitled to enjoy right of easement as set out in The Indian Easement Act, 1882 in connection to the Flat/Apartment and the land comprised therein, along with other Co-owners of the buildings built on land comprised in the said Housing Project named and styled as "EVANIE ECONEST" and shall have the right to use the approach road and other common areas and facilities (including the Club) in the said Housing Project.

<: DEFAULTS :>

10.

10.1) Director

DEFAULT OF PAYMENT BY THE PURCHASER/S:- In case the Purchaser/s commits default in making payment of the consideration sum, extras and/or deposits or any installment/part thereof within time or commits any breach of the terms and conditions contained herein, then or in any of such events, the Developer/Vendor shall give a notice to the Purchaser/s to pay the amounts under default or to rectify the breach. In case the Purchaser/s fails and/or neglects to make the payment of the said amounts under default with applicable interest or to rectify the breach complained of within a period of 45 days from the date of the receipt of the notice, this Agreement may, unilaterally at the option and discretion of the Developer/Vendor may be terminated and rescinded. In the event of such termination and rescission the rights and claims, if any, of the Purchaser/s against the Developer/Vendor, concerning the Flat/Apartment and/or any appurtenances shall stand extinguished without any right of the Purchaser/s hereunder. The said termination shall be done at the sole discretion of the Developer/Vendor and the Purchaser/s shall not raise any objection in any manner or manner. In that event, the Developer/Vendor shall be entitled to forfeit a sum equivalent to 4% of the Total Sale Vale as pre-determined compensation along with Advocate's fees, Service Tax paid (in actual), from the amount received by the Developer/Vendor. The balance amount; remaining with the Developer/Vendor out of the earnest money until then received by the Developer/Vendor from the Purchaser/s; shall become refundable by the Developer/Vendor to the Purchaser/s without paying any interest thereon. In case the earnest money until then received by the Developer/Vendor is insufficient to cover the said Pre-determined compensation and liquidated damages, the sort fall shall be paid by the Purchaser/s to the Developer/Vendor separately and within 7 days of the termination or recession of this Agreement by the Developer/Vendor herein.

10.2) **CONDONING BY LANDOWNER AND/OR DEVELOPER/VENDOR:-** In case the Developer/Vendor condones the default of the Purchaser/s, then and in such event the Purchaser/s shall along with such dues and/or arrears, pay interest @18% per annum on all amounts remaining unpaid till that date and being compounded monthly.

10.3) **PAYMENT/S FOR DELAYED HANDOVER OF POSSESSION BY THE LANDOWNER AND/OR DEVELOPER/VENDOR:-** In case the Purchaser/s complies/have complied his/her/its/their obligations strictly as per the provisions of payment hereunder and the Developer/Vendor fails to construct the Flat/Apartment within the stipulated period, then the Developer/Vendor shall be automatically allowed an extension of time period for completion of the said Flat/Apartment. The period of delay caused by Force Majeure shall be added to the time period required for completion of the Flat/Apartment. If the Developer/Vendor herein fails to construct the Flat/Apartment on or before expiry of the aforesaid time period and the extended period then and only in such event, the Developer/Vendor would be liable to pay to the Purchaser/s @ 8% on the total sum paid till that date by the Purchaser/s for the aforesaid Flat/Apartment, and such calculations will be based and calculated from the respective dates on which the deposit of installments were made. Such payment shall be subjected to the condition that the Purchaser/s herein had made all payments on time without any delay and strictly in accordance to the payment schedule hereinafter.

10.4) **CANCELATION/TERMINATION OF AGREEMENT BY THE PURCHASER/S:-** In the event of cancellation or withdrawal of Application/Agreement for Sale by the Purchaser/s, then the Purchaser/s shall be liable to pay charge @ 4% of the Total Sale Value [which shall mean and include the Basic Sale Price of the Flat/Apartment, Amenities Charges, other charges and Parking (if any)]. The balance amount shall be refunded to the Purchaser/s within 3 (three) months from the date of obtaining fresh booking against the Flat/Apartment under consideration.