

- 5.1.2 **Intention of Development:** With the intention of developing and commercially exploiting the Said Premises by constructing the Said Building thereon and selling the flats and other covered and open spaces therein (**Flats**) to diverse prospective purchasers (**Intending Buyers**), the Owners have got a building plan sanctioned by the Kulerdari Gram Panchayat vide Building Permit No: 310/440/KMDA dated 10.02.2014, which includes all sanctioned/missible modifications made thereto, if any, from time to time) and appointed the Developer for the purpose of carrying out the development of the Said Premises and construction of the Said Building as per the Sanctioned Plans.
- 5.1.3 **Application and Allotment:** The Buyer has applied to the Developer for purchase of the Said Flat And Appurtenances and the Developer has allotted the same to the Buyer with conditions upon the Buyer for entering into this Agreement.
- 5.1.4 **Agreement to Record:** Pursuant to the aforesaid application made by the Buyer and the allotment made by the Developer, this Agreement is being entered into between the Parties for recording the conclusive and comprehensive terms and conditions (superseding all previous documents and understandings) for sale of the Said Flat And Appurtenances by the Owners and the Developer to the Buyer.

6. Conditions Precedent

- 6.1 **Acceptance of Conditions Precedent:** The Parties have accepted and agreed that the following are and shall be the conditions precedent to this Agreement:
- 6.1.1 **Financial and Other Capacity of Buyer:** The undertaking of the Buyer to the Owners and the Developer that the Buyer has the financial and other resources to meet and comply with all financial and other obligations under this Agreement, punctually.
- 6.1.2 **Satisfaction of Buyer:** The undertaking of the Buyer to the Owners and the Developer that the Buyer is acquainted with, fully aware of and is thoroughly satisfied about the title of the Owners, the Sanctioned Plans, all the background papers described in the Devolution Of Title, the right of the Owners and the Developer to enter into this Agreement and the extent of the rights being granted in favour of the Buyer and the Buyer shall not raise any objection with regard thereto.
- 6.1.3 **Measurement:** The mutual agreement and acceptance by and between the Parties that the measurement of the Said Flat as mentioned in this Agreement is tentative and (1) the final measurement of the Said Flat will be done by the Developer on completion of its construction, (2) the covered area of the Said Flat shall be certified by the architect as may be appointed by the Developer from time to time (**Architect**), (3) covered area of the Said Flat will be 30% (Thirty percent) less than the saleable area and (4) neither of the Parties shall question and/or challenge the covered area certified by the Architect, at any time or under any circumstances. The Total Price (defined in Clause 8.1 below) shall increase or decrease on the basis of the final measurement done by the Developer.
- 6.1.4 **Parking Space Allotment:** The mutual agreement and acceptance by and between the Parties that (1) the Parking Space (if any has been agreed to be taken by the Buyer) shall be allotted to the Buyer after completion of construction of the Said Building but simultaneously with delivery of possession of the Said Flat, (2) if covered, the Parking Space shall be at the ground floor of the Said Building and if open, at any place at the ground level of the Said Premises, (3) the Parking Space can only be used for parking of a medium sized motor car/two wheeler/three wheeler/four wheeler of the Buyer and not for any other purposes and (4) the Buyer will have only right to park in the Parking Space.
- 6.1.5 **Rights Confined to Said Flat And Appurtenances:** The undertaking of the Buyer to the Owners and the Developer that the right, title and interest of the Buyer is confined only to the Said Flat And Appurtenances and the Owners and the Developer are entitled to deal with and dispose off all other portions of the Said Building to third parties at the sole discretion of the Owners and the Developer, to which the Buyer, under no circumstances, shall be entitled to raise any objection.
- 6.1.6 **Covenants:** The mutual agreement and acceptance by and between the Parties that (1) the covenants of the Buyer (**Buyer's Covenants**) and the covenants of the Owners and the Developer (**Owners' and Developer's Covenants**) as mentioned in Clause 10 and its Sub Clauses below shall perpetually run with the land, (2) the Buyer's Covenants and the Owners' and the Developer's Covenants (collectively **Covenants**) shall bind them and their successors-in-title or interest and (3) this Agreement is based on the undertaking that the