

& Taxes, the Buyer shall pay compound interest @ 2% (two percent) per month or part thereof (compoundable monthly), from the date of default till the date of payment.

- 10.1.3 **Buyer to Pay for Common Expenses/Maintenance Charges:** Subject to the provisions of Clause 8.4.2 (d) above, the Buyer shall pay the Common Expenses/ Maintenance Charges, on the basis of the bills to be raised by the Developer or the Association (upon formation), such bills being conclusive proof of the liability of the Buyer in respect thereof. The Buyer further admits and accepts that (1) the Buyer shall not claim any deduction or abatement in the bills relating to Common Expenses/ Maintenance Charges and (2) the Common Expenses/Maintenance Charges shall be subject to variation from time to time, at the sole discretion of the Developer or the Association (upon formation).
- 10.1.4 **Buyer to Pay Interest for Delay and/or Default:** The Buyer shall pay, without raising any objection in any manner whatsoever and without claiming any deduction or abatement whatsoever, all bills raised by the Developer or Association (upon formation), within 7 (seven) days of presentation thereof, failing which the Buyer shall pay compound interest @ 2% (two percent) per month or part thereof (compoundable monthly), from the date of default till the date of payment, to the Developer or the Association (upon formation). The Buyer also admits and accepts that in the event such bills remain outstanding for more than 2 (two) months, all common services to the Buyer shall be discontinued and the Buyer shall be disallowed from using the Common Portions, till all dues are paid and cleared in full.
- 10.1.5 **Developer's Charge/Lien:** The Developer shall have first charge and/or lien over the Said Flat And Appurtenances for all amounts due and payable by the Buyer to the Developer **provided however** if the Said Flat And Appurtenances is purchased with assistance of a financial institution, then such charge/lien of the Developer shall stand extinguished on the financial institution clearing all dues of the Developer.
- 10.1.6 **No Obstruction by Buyer to Further Construction:** The Developer shall be entitled to construct further floors on and above the top roof of the Said Building and further buildings in the Said Premises and the Buyer shall not obstruct or object to the same. The Buyer also admits and accepts that the Developer and/or employees and/or agents and/or contractors of the Developer shall be entitled to use and utilize the Common Portions for movement of building materials and for other purposes and the Buyer shall not raise any objection in any manner whatsoever with regard thereto.
- 10.1.7 **No Rights of or Obstruction by Buyer:** All open areas in the Said Premises proposed to be used for open car parking spaces do not form part of the Common Portions within the meaning of this Agreement and the Developer shall have absolute right to sell, transfer and/or otherwise deal with and dispose off the same or any part thereof.
- 10.1.8 **Variable Nature of Land Share and Share In Common Portions:** The Buyer fully comprehends and accepts that (1) the Land Share and the Share In Common Portions is a notional proportion that the Said Flat bears to the currently proposed area of the Said Building (2) if the area of the Said Building is increased/recomputed by the Developer, the Buyer shall not question any variation (including diminution) of the Land Share and the Share In Common Portions (3) the Buyer shall not demand any reduction/refund of the Total Price on ground of or by reason of any variation of the Land Share and the Share In Common Portions and (4) the Land Share and the Share In Common Portions are not divisible and partible and the Buyer shall accept (without demur) the proportionate share with regard to various matters, as be determined by the Developer, in its absolute discretion.
- 10.1.9 **Buyer to Participate in Formation of Association:** The Buyer admits and accepts that the Buyer and other Intending Buyers of Flats in the Said Building shall form the Association and the Buyer shall become a member thereof. The Buyer shall bear and pay the proportionate costs of formation and the expenses of the Association and shall pay for, acquire and hold membership with voting rights and in this regard the Buyer shall sign, execute and deliver necessary applications and all other papers, declarations and documents as may be required. Upon formation of the Association, the residue then remaining of the Advance Common Expenses/Maintenance Charges and the Common Expenses/Maintenance Deposit paid by the Buyer (after adjustment of all amounts then remaining due and payable) shall be transferred by the Developer to the Association. The deposits shall thereafter be held by the Association in the account of the Buyer. The Association shall look after the maintenance of the Common Portions of the Said Building and the Said Premises.