

11. Termination and its Effect

- 11.1 **Cancellation by Buyer:** The Buyer shall have the right to terminate this Agreement at any time and if the Buyer does so, the Developer shall refund to the Buyer all payments received till that date, without any interest, after deducting 10% (ten percent) of the Total Price.
- 11.2 **Breach of Buyer's Covenants:** In the event the Buyer (1) fails to make payment of the Total Price and the Extras, or (2) fails to perform the obligations on the part of the Buyer to be performed in terms of this Agreement or (3) neglects to perform any of the Buyer's Covenants, this Agreement shall, at the option of the Developer, stand cancelled and/or rescinded, upon which the Developer shall refund to the Buyer all payments received till that date, without any interest, after deducting 10% (ten percent) of the Total Price. Payments made by the Buyer for up-gradation shall be non-refundable. In the event the Developer condones the delay of any payment due under this Agreement, the Buyer shall be liable to pay interest @ 12% (twelve percent) per annum for the period of delay (computed from the date the payment became due till the date of payment) on all amounts due and outstanding. However, such right of condonation is exclusively vested in the Developer and the Buyer shall not be entitled to claim the same as a matter of right.
- 11.3 **Breach of Developer's Covenants:** Without prejudice to the provisions of Clause 9.5 above, in the event the Developer fails and/or neglects to perform any of the Developer's Covenants, this Agreement shall, at the option of the Buyer, stand cancelled and/or rescinded, upon which the Developer shall refund to the Buyer all payments received till that date, with interest @ then prevailing SBI rate of savings account interest per annum, from the date of payment to the date of refund.
- 11.4 **Effect:** Upon termination of this Agreement due to any of the circumstances mentioned in Clauses 11.1, 11.2 and 11.3 above, the Buyer shall not be entitled to claim any right, title and interest (either equitable or otherwise) over and in respect of the Said Flat And Appurtenances and/or the Said Building and/or the Said Premises or part or portion thereof and the Buyer shall further not be entitled to claim any charge on the Said Flat And Appurtenances and/or any part or portion thereof, in any manner whatsoever. The effect of such termination shall be binding and conclusive on the Parties.

12. Taxes

- 12.1 **Obligation Regarding Taxes:** In the event of the Developer being made liable for payment of any tax (excepting Income Tax), duty, levy or any other liability under any statute or law for the time being in force or enforced in future (such as Service Tax, Works Contract Tax, Value Added Tax or any other tax and imposition levied by the State Government, Central Government or any other authority or body) or if the Developer is advised by its consultant that the Developer is liable or shall be made liable for payment of any such tax, duty, levy or other liability on account of the Developer having agreed to perform the obligations under this Agreement or having entered into this Agreement, then and in that event, the Buyer shall be liable to pay all such tax, duty, levy or other liability and hereby indemnifies and agrees to keep the Developer indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof. The taxes, duties, levies or other liabilities so imposed or estimated by the Developer's consultant shall be paid by the Buyer at or before the Date of Possession.

13. Defects

- 13.1 **Decision of Architect Final:** If any work in the Said Flat And Appurtenances is claimed to be defective by the Buyer, the matter shall be referred to the Architect and the decision of the Architect shall be final and binding on the Parties. If directed by the Architect, the Developer shall at its own costs remove the defects. This will however not entitle the Buyer to refuse to take possession of the Said Flat and if the Buyer does so, the provisions regarding deemed possession as contained in Clause 9.6.2 above shall apply and all consequences shall follow.

14. Association and Rules

- 14.1 **Rules of Use:** The Said Flat And Appurtenances shall be held by the Buyer subject to such rules and regulations as may be made applicable by the Developer or the Association (upon formation) from time to time.