

- 2.3 If for any reason whatsoever the Owners fail to make out marketable title of the said premises and the said premises is not found free from all encumbrances, charges liens, lispendens and subject matter of any acquisition / requisition attachment proceedings and / or any scheme of road alignment, in such event, at the option of the Developer this Agreement shall stand cancelled, and in that event all advance/Security deposit paid and all expenses incurred pertaining to the project, by the Developer, will be refunded by the Owners to the Developer, with appropriate damages to be evaluated by a Chartered Engineer appointed by the Developer.

ARTICLE-III

DEVELOPMENT RIGHTS

- 3.1 The Owners hereby grant exclusive right to build and complete the construction of building in accordance with the Plan to be sanctioned by the concerned authority and obtain completion certificate from the KMC.
- 3.2 By virtue of the rights hereby granted the Developer is irrevocably authorized to build upon and exploit commercially the Said Land by (1) constructing the New Buildings/Complex, (2) dealing with the spaces in the New Buildings together with transfer of the undivided proportionate and impartible share in the Said Land comprised in the Developer's allocation in favour of the intending purchasers.

The development rights granted herein includes the exclusive right, authority and authorization to the Developer to:

build upon and use the said premises for the purposes of development of the said premises by constructing building there at its own cost and expense and

such other development and construction therein or thereon as may be necessary or appropriate;

- b. appoint reputed contractors, sub-contractors or agents and enter into agreements for implementing the development and making available the various facilities;
- c. establish, provide or procure, install, construct, as the context admits or requires, and operate the facilities;
- d. Carry out such other activities incidental to the foregoing or proper or desirable for the safe, efficient and economic implementation and operations of the proposed development.

3.4 The Developer shall at its cost from time to time submit building plan or plans to the concerned authority, appropriate Government or other authorities under the Urban Land (Ceiling and Regulations) Act, 1976 and any other authority of Government in the names of the Owners for sanction, permission, clearance or approval of the plans as shall or may be required for the construction of the building on the said premises. The Developer shall cause all such changes to be made in the building plans as shall be required by the Government or Authority as aforesaid and comply with any sanction permission clearance or approval as aforesaid.

3.5 The Developer shall from time to time submit all further plans and / or applications and other documents and papers and do all further acts, deeds, matters and things as may be required to obtain clearance of the building plan for construction of the building from the appropriate Government or any other authorities or otherwise relevant for the purpose and / or otherwise to obtain

all such clearance sanctions permissions and / or authorities as may or shall be necessary for the construction of the building on the said premises.

3.6 All applications plans and other papers and documents shall be submitted by the Developer in the names of the Owners and the Developer shall pay all costs and fees required to be paid or deposited for sanction of the plan for the building PROVIDED

3.7 The Owners shall render to the Developer all necessary assistance to apply for and / or obtain all sanctions permissions clearance approvals and / or authorities envisaged in clause 3.2, 3.3 & 3.4 hereinabove and shall be entitled to all its discretion to submit application papers and do other acts, deeds, matters and things envisaged in the said clause or any of them as attorney for and on behalf of and in the name of the Owners and to directly collect and receive back from the concerned authorities or bodies any refunds or other payment or deposits made by the Developer for which purpose the Owners shall grant to the Developer or its nominee or nominees a power of Attorney to sign make file, amend, prosecute, withdraw and / or follow up the same and / or to do all acts, deeds, matters and things necessary to obtain the requisite sanctions permissions clearance approvals and / or authorities envisaged above.

3.8 The Owners shall not be liable for any Municipal Tax of the Land from the date of signing of the Agreement, till the date of receiving possession of Owners' allocation in the new building(s) from the Developer in complete form. The Owners will be liable for all the taxes of the Owner's allocation from the date of receiving possession of his/their allocated areas in the new building.

ARTICLE - IV
BUILDING

- 4.1 The Developer shall at its own costs and without creating any financial or other liability on the Owners construct building / buildings on the said premises according to the agreement as per approved and sanctioned plan and specifications with first class materials fixtures and fittings and recommended by the Architects at its own risk.
- 4.2 The Developer shall also provide in the building facilities in terms of the sanctioned building plan or under any subsequent sanction or approval relating to the construction of the building(s) on the said premises.
- 4.3 The Developer shall be authorized in the name of the Owners in so far as is necessary to apply for to obtain quotas entitlement and other allocation of or for the cement, steel, bricks and other building materials for the construction of the building and to similarly apply for and obtain temporary and/or permanent connection of water, electricity, power and / or gas to the building / buildings and other in out and facilities required for the construction or enjoyment of the building / buildings for which purpose the owners shall execute in favour of the Developer any and all such Powers of Attorney and other authorities for a period as shall be required by the Developer and shall sign all such application and other documents as shall be required for the purpose or otherwise for and in connection with the construction of the said buildings. All such authorities or Power of Attorneys however will cease to operate immediately after completion of development.

ARTICLE - V

- 5.1 The Owners shall be entitled to sell, transfer, let out or enter into any contract in respect of the Owners' allocation. Similarly the Developer, will also be entitled to

...I, transfer, let out or enter into any agreement in respect of the said Developer's allocation without creating any financial obligation upon the owners and the Developer shall hereby indemnify and keep Owners indemnified from and against all claims, losses, damages, consequences, costs, charges and expenses which the Owners may suffer or incur for any act of the Developer in respect of the construction to be made by the Developer on the said property or the Developer's allocation. No further consent or authority shall be required from the Owners to enable the Developer to enter into any agreement for sale or transfer and / or letting out and / or to deal with the said Developer's allocation and the Owners hereby consent to the same. Similarly, no further consent or authority shall be required from the Developer to enable the Owners to enter into any contract for sale or transfer and / or letting out and / or deal with the said Owners' allocation and the Developer hereby consents to the same. The fixtures and fittings to be provided in the flats comprised in the Owners' allocation will be in accordance with the specifications set out in the Schedule hereafter. The Developer is entitled to execute Deed of Conveyance of the Developer's allocation only after delivering the Owners' allocation to the Owners in completely finished form. The Owners will also sign/execute all the Agreements for Sales (registered or unregistered) of units from the Developer's allocation, if requested to do so by the Developer without taking any charges for doing so.

ARTICLE - VI

CONSIDERATION

The Developer shall pay the landowners a total sum of Rs. 5000000/- (Rupees Fifty Lac Only) as non refundable premium on signing the agreement, simultaneously with the handover of peaceful vacant possession of the premises.