

APPLICATION FOR BOOKING OF RESIDENTIAL APARTMENT

To
M/s. IREO
5th Floor, Orchid Centre,
Golf Course Road, Sector-53,
Gurgaon

Sub: **APPLICATION FOR BOOKING OF RESIDENTIAL APARTMENT IN YOUR GRAND ARCH PROJECT, AT GOLF COURSE EXTENSION, SECTOR-58, GURGAON ("PROJECT")**

Dear Sir,

I/we (also referred to as the "**Applicant**") wish to apply for a residential apartment in your aforesaid Project as per the tentative super area, size and the tentative Payment Plan opted by me/us as per details mentioned in Annexure-A (hereinafter the said "**Apartment**"):

I/we am/ are enclosing herewith cheque /Draft/Pay order No. _____ dated _____ for Rs. _____ (Rupees _____ only) drawn on _____ (Bank & Branch) in favour of "**IREO Grand Arch**" payable at _____ which may please be treated as the Booking Amount for the said Apartment.

My/Our Particulars are as under:¹

1. SOLE/FIRST APPLICANT

Mr./Ms./M/s. _____

s/w/d of _____

Date of Birth _____ Nationality _____

Self Attested Photograph of Sole/ First Applicant

Occupation:

Service () Professional () Business ()
Student () Housewife () Any other _____

Residential Status:

Resident () Non-Resident () Foreign National of Indian Origin ()
Others (please specify)

Marital Status: Married () Unmarried ()

Permanent Account Number _____

(In case of Resident Citizen only, for others, please attach copy of passport/PIO Card)

Correspondence Address:

¹ It is mandatory to fill in the requisite information in all the columns for all applicants.

City _____ State _____ Country _____
PIN _____ Email _____
Tel. No. (with STD Code) _____ Mobile No. _____

Name of the Company: _____
Designation: _____ **Address:** _____

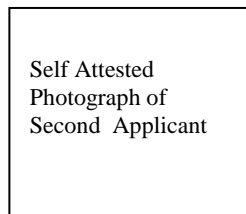
City _____ State _____ Country _____
PIN _____ Email _____
Tel. No. (with STD Code) _____ Mobile No. _____
Fax No _____

2. SECOND/JOINT APPLICANT (if applicable)

Mr./Ms./M/s. _____

s/w/d of _____

Date of Birth _____ Nationality _____



Occupation:

Service () Professional () Business ()
Student () Housewife () Any other _____

Residential Status:

Resident () Non-Resident () Foreign National of Indian Origin ()
Others (please specify)

Marital Status: Married () Unmarried ()

Permanent Account Number _____

(In case of Resident Citizen only, for others, please attach copy of passport/PIO Card)

Correspondence Address:

City _____ State _____ Country _____
PIN _____ Email _____
Tel. No. (with STD Code) _____ Mobile No. _____

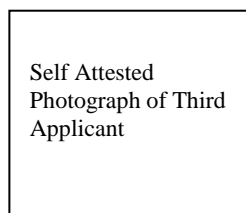
Name of the Company: _____
Designation: _____ **Address:** _____

City _____ State _____ Country _____
PIN _____ Email _____
Tel. No. (with STD Code) _____ Mobile No. _____
Fax No _____

3. THIRD/JOINT APPLICANT (if applicable)

Mr./Ms./M/s. _____

s/w/d of _____



Date of Birth _____ Nationality _____

¹ *It is mandatory to fill in the requisite information in all the columns for all applicants.*

Occupation:

Service () Professional () Business ()
Student () Housewife () Any other _____

Residential Status:

Resident () Non-Resident () Foreign National of Indian Origin ()
Others (please specify)

Marital Status: Married () Unmarried ()

Permanent Account Number _____

(In case of Resident Citizen only, for others, please attach copy of passport/PIO Card)

Correspondence Address:

City _____ State _____ Country _____
PIN _____ Email _____
Tel. No. (with STD Code) _____ Mobile No. _____

Name of the Company: _____

Designation: _____ **Address:** _____

City _____ State _____ Country _____
PIN _____ Email _____
Tel. No. (with STD Code) _____ Mobile No. _____
Fax No _____

¹ *It is mandatory to fill in the requisite information in all the columns for all applicants.*

I/we understand and agree that this Application for Booking of the said Apartment is subject, inter alia to the following amongst other terms and obligations to be observed by me/us, including the indicative terms and conditions of the Apartment Buyer's Agreement that may be executed with the Company in due course and as set out in Schedule-1 hereto and I/we further agree and undertake to abide by all these terms, conditions and obligations:

01. I/We have clearly understood that submission of this signed Application Form and payment by me/us of the Booking Amount shall not constitute a right to allotment of the aforesaid Apartment and nor shall it create or result in any obligations on the Company towards me/us. I/We understand that the Company may at any time and at its sole discretion reject my/our Application without assigning any reasons whatsoever therefor.
02. I/We understand that in addition to the Sale Consideration as set out in Annexure-A, I/we shall also be liable to pay third party charges including the applicable Registration Amount and Stamp Duty demanded by the Company as well as any revision/enhancement in the External Development Charges, Infrastructure Development Charges or any other Statutory Charges as applicable.
03. I/We declare that I/we am/are competent to make and submit the present Application for booking of the aforesaid Apartment and there is no legal or contractual impediment or restriction on my/our making this Application or the payment tendered hereunder.
04. I/We acknowledge and declare that the Company has readily provided me/us with all the information/clarifications as required by me/us and I/we have not relied upon and nor been influenced by any architects' plans, sales plans, sale brochures, advertisements, representations,

or any other data except what is stated specifically in this Application and I/we have relied solely on my/our own judgment in deciding to make the present Application for the prospective purchase of the aforesaid Apartment.

05. I/We have also gone through and read the key indicative terms and conditions listed out in **Schedule-1**, (which shall be read as a integral part of the this Application), as condensed from the proposed Apartment Buyer's Agreement. I/We understand that these are merely indicative and conveyed herein more specially for the purpose of acquainting me/us with a broad outline of the essential terms and conditions for the transfer of the Apartment. I/we further understand and agree that the actual terms and conditions contained in the Apartment Buyer's Agreement would be more elaborate and comprehensive. I/We further agree that the Company may at its sole discretion add to, amend, modify, or delete from these terms and conditions in its Apartment Buyer's Agreement.
06. I/We declare that I/we have fully satisfied myself/ourselves about the right, title and interest of the Company and its Associate/Group Companies with respect to the land on which the proposed Grand Arch Project is to be constructed as well as the license granted by DTCP and the competency of the Company and its Associate/Group Companies to develop and sell the aforesaid Apartment. I/We have understood all the limitations and obligations of the Company with respect to the same.
07. I/We understand that this Application cannot be revoked by me/us and in the event I/we withdraw our Application or if I/we do not accept the allotment made by the Company on my/our Application or I/we do not execute the Apartment Buyer's Agreement within the time stipulated by the Company for this purpose, then my/our entire Booking Amount shall be forfeited by the Company and I/We shall be left with no right, interest, claim or lien on the said Apartment or its Booking or otherwise on the Company in any other manner whatsoever.
08. I/We confirm that all correspondence to me/us should be made in the name of the First Applicant at the address given above and any notices /letters sent by the Company to the above address shall be valid intimation to me/us regarding the contents therein.
09. In case my/our Application for Booking of the said Apartment is accepted and the Company makes an allotment, then I/we undertake to execute all documents /agreements as per the Company's format and agree to accept and abide by all the terms and conditions therein and pay all charges as applicable therein and/or as demanded by the Company in due course.
10. I/We have sought detailed explanations and clarifications from the Company and the Company has readily provided such explanations and clarifications and after giving careful consideration to all facts, terms and conditions, I/We have signed this Application Form and paid the advance booking amount for allotment. I/We further undertake and assure the Company that in the event of rejection of my/our Application for Booking as per decision of the Company, even in the eventuality of forfeiture of my/our Earnest Money (as defined in Schedule hereinafter) in accordance therewith, I/We shall be left with no right, title, interest or lien under this application or against any Apartment in relation to the said Grand Arch Project.

DECLARATION:

I/We confirm and declare that the particulars provided by me/us are true to my/our knowledge and correct to the best of my/our belief. No part of it is false and nothing material has been concealed or withheld by me/us therefrom. I/We have fully read and understood the above mentioned terms and conditions and agree to abide by the same.

Thanking you,
Yours faithfully,

Signatures of: **Sole/First Applicant** **Second Applicant** **Third Applicant**

Date:
Place:

Channel Partner, (If any), Name:
(Sign and put rubber stamp)
Telephone / Mobile Number:

Note:

- 1) All payments to be made by the Applicant unless specified otherwise in writing by the Company, shall be vide a demand draft/banker's cheque/ordinary cheque payable at par at New Delhi in favour of "IREO Grand Arch" or an interbank electronic transfer to the said current account no. 007010200063683, IFSC Code UTIB0000007, at Axis Bank, Statesman House, 148, Barakhamba Road, New Delhi-110001. All payments shall be subject to their actual realization in the above mentioned account. The date of credit into the above account shall be deemed to be the date of payment.
- 2) In case the cheque comprising booking amount/registration amount is dishonoured due to any reason, the Company reserves the right to cancel the booking without giving any notice to the Applicant(s).
- 3) Applications not accompanied by photographs and the particulars mentioned hereinabove of the Applicant(s) shall be considered as incomplete and may be rejected by the Company at its sole discretion.
- 4) Documents required at the time of Booking:
 - a. Booking amount cheque/draft.
 - b. PAN No. & Copy of PAN Card/Undertaking.
 - c. For Companies: Copy of Memorandum of Articles of Association and certified copy of Board Resolution.
 - d. For Partnership Firm: Copy of partnership deed, firm registration certificate, consent/authorization from all the partners.
 - e. For Foreign Nationals of Indian Origin: Passport photocopy and funds from their own NRE/FCNR A/c.
 - f. For NRI: Copy of passport and payment through their own NRE/NRO A/c/FCNR A/c.
 - g. One photograph of each Applicant.
 - h. Address/Identity Proof: Photocopy of /Passport/Electoral Identity Card/Ration Card/Driving Licence/ India Card etc.

ANNEXURE-A

PROVISIONAL DETAILS OF THE APARTMENT

- (1) Apartment No. _____
- (2) Floor _____
- (3) Tower _____
- (4) Type _____
- (5) Super Area _____ sq.ft. (approx) [_____ sq. mtr. (approx)]
- (6) Terrace Area (if applicable) _____ sq.ft. (approx) [_____ sq. mtr. (approx)]
- (7) PLC (if applicable) _____

PAYMENT PLAN: (Please tick appropriate)

Down Payment Plan [] Construction Linked Plan [] Time Linked Plan []

AMOUNT PAYABLE

- | | | |
|--|-------------|------------------------------|
| i. Basic Sale Price (BSP) | : Rs. _____ | per sq. ft. on
super Area |
| ii. Preferential Location Charges (PLC) | : Rs. _____ | per sq. ft. of
Super Area |
| iii. External Development Charges (EDC) | : Rs. _____ | per sq. ft. of
Super Area |
| iv. Infrastructure Development Charge (IDC) | : Rs. _____ | per sq. ft. of
Super Area |
| v. Car Park Spaces (Nos _____) | : Rs. _____ | Aggregate |
| vi. Club Membership Charges (CMC) | : Rs. _____ | per Apartment |
| vii. Replacement Fund-cum-Maintenance
Security (RFMS) | : Rs. _____ | per sq. ft. of
Super Area |
| viii. Charges for upgrade to VRV (Variable
Refrigerant Volume) temperature
modulation unit, if applicable. | : Rs. _____ | Aggregate |
| ix. Other Charges, if any, for
_____ | : Rs. _____ | |

Note: All other amounts towards third party charges including fresh statutory charges/tax or revised EDC/IDC or stamp duty and registration charges, if any, or otherwise as indicated in the Apartment Buyer's Agreement shall be payable by the Applicant(s) as and when demanded by the Company for the said Apartment.

Signatures of: **Sole/First Applicant** **Second Applicant** **Third Applicant**

FOR OFFICE USE ONLY

1. Application received by _____ on _____ (date)
2. Documents: Complete/Incomplete. (To be completed by _____)
3. Details of Apartment proposed to be allotted:
Apartment No. _____
Floor _____
Tower _____
Type _____
Super Area _____ sq.ft. (approx) [_____ sq. mtr. (approx)]
Terrace Area (if applicable) _____ sq.ft. (approx) [_____ sq. mtr. (approx)]
4. PAYMENT PLAN: (Please tick appropriate)
Down Payment Plan [] **Construction Linked Plan** [] **Time Linked Plan** []
5. AMOUNT PAYABLE/RATE APPLICABLE
 - i. Basic Sale Price (BSP) : Rs. _____ per sq. ft. on super Area
 - ii. Preferential Location Charges (PLC) : Rs. _____ per sq.ft. of Super Area
Type _____
No. of PLCs _____
 - iii. External Development Charges (EDC) : Rs. _____ per sq. ft. of Super Area
 - iv. Infrastructure Development Charge (IDC) : Rs. _____ per sq. ft. of Super Area
 - v. Car Park Spaces _____ Nos. : Rs. _____ Aggregate
 - vi. Club Membership Charges (CMC) : Rs. _____ per Apartment
 - vii. Replacement Fund-cum-Maintenance Security (RFMS) : Rs. _____ per sq. ft. of Super Area ;
 - viii. Charges for upgrade to VRV (Variable Refrigerant Volume) temperature modulation unit, if applicable. : Rs. _____ Aggregate
 - ix. Other Charges, if any, for _____ : Rs. _____

Rebate, if any, for _____ : _____ % / (approval obtained)
Rs. _____ per sq.ft.
6. Allied charges as per the terms and conditions of the application/Apartment Buyers Agreement as applicable
7. Mode of Booking:
 - i) Direct _____ (Ref. if any) _____
 - ii) Channel Partner Name: _____
8. Application: Accepted / Rejected

(Concerned Team Member/Authorized Signatory)
**** (Sales Team)**

**** (SALES HEAD)**

**if Application is rejected, then please give brief reason and follow up action below:

SCHEDULE-1

KEY INDICATORS FROM THE TERMS AND CONDITIONS OF APARTMENT BUYER'S AGREEMENT

The following terms and conditions of allotment of an Apartment in the **Grand Arch Project**, at Golf Course Extension, Sector-58, Gurgaon (hereinafter referred to as the said "**Apartment**"), being developed by M/s. IREO and its Associate/Group Companies (hereinafter collectively referred to as the "**Company**") are indicative in nature with a view to acquaint the Applicant(s) (hereinafter "**Applicant**") with some of the key terms and conditions as more comprehensively set out in the proposed Apartment Buyer's Agreement ("**Agreement**").

1. The Applicant has applied for a residential Apartment with full knowledge of all the terms hereof as well as the laws/notifications and rules applicable to the area in general and this Grand Arch Project and all queries have been answered by the Company to the complete satisfaction of the Applicant.
2. The Applicant has satisfied itself about the right, title and interest of the Company to sell and marketing the said Apartment and right and title of the Company in the land on which the apartments are being developed and the licence has been issued in favour of the Company's Associate/Group Companies. The Applicant has understood all limitations and obligations in respect thereof. The Applicant agrees that after signing of this Agreement, there will not be any further investigations or objections by it in this respect.
3. The Applicant shall make all payments of the agreed sale consideration of the said Apartment as per the Payment Plan on the super area, along with the other applicable charges as mentioned or stipulated therein vis-à-vis Basic Sale Price, External Development Charges ("**EDC**"), Infrastructure Development Charges ("**IDC**"), Preferential Location Charges ("**PLC**") (for superior location, floors etc.), charges for upgrade to VRV (Variable Refrigerant Volume) temperature modulation unit, if applicable, Maintenance Charges, Club Membership Charges ("**CMC**"), Charges for Car Parking Space(s), Replacement Fund-Cum-Maintenance Security ("**RFMS**") and Security Deposits and all other charges as may be communicated from time to time. The Applicant shall further be liable to pay any enhanced EDC, IDC or any tax/charges including any Fresh Incidence of Tax as maybe levied by the Government of Haryana/Competent Authority/ Central Government, even if it is retrospective in effect as and when demanded by the Company on the super area of the said Apartment. The Applicant shall further make payment of any other third party charges including registration charges, stamp duty and other incidental expenses as and when demanded by the Company.
4. The Applicant shall also pay, as and when demanded by the Company the prorated share of any Value Added Tax (VAT), Service Tax, General Service Tax (GST) or any other statutory taxes, duties, charges, cess, levies, etc., as may be found applicable to the present transaction or the said Apartment.
5. The Applicant has understood that the Basic Sale Price along with EDC, IDC, charges for Car Park Spaces ("**CPC**"), and applicable PLC, whatsoever shall constitute the "**Sale Consideration**" for the said Apartment and shall be set out in the "**Payment Plan**" to be annexed. A sum equivalent to 15% of the "**Sale Consideration**" shall, constitute the "**Earnest Money**" for the purposes of this Application.
6. The Company shall construct at its own cost an appropriate club/recreational facility which shall in due course be transferred to a qualified third Person, to own, manage and operate such facility on such terms and conditions as the Company may deem fit at their sole discretion. The Applicant's right to use such facility shall at all times be contingent on due and faithful observance by the Applicant of all the rules, bye-laws and conditions as may be notified by such third Person, transferee or the Company. The Applicant's right to use such facility shall further be contingent on payment of the Club Membership Charges ("**CMC**" for short) as may be intimated by such third Person, transferee or the Company to it in due course.

7. The Company has decided to merge the maintenance security along with a sinking fund to be used in due course for the replacement of capital equipment installed in the Grand Arch Project. The initial corpus of such RFMS shall be contributed by the Applicant @ Rs. 50/- (Rupees Fifty only) per sq. ft. of the Super Area of the said Apartment to be paid in accordance with the Payment Plan. The Applicant shall be bound to make further contributions to the RFMS as and when any demand for this purpose is raised on it by the Company or the MSA (defined hereinafter). Whenever applicable, the Applicant shall also be liable to make the payment in respect of special capital equipment meant for the common benefit or use of all the residents of the Grand Arch Project or for any other facilities as may be required or specified by the Government or DTCP.
8. All payments to be made by the Applicant under this Application or this Agreement shall, unless specified otherwise in writing by the Company, shall be by way of a demand draft/banker's cheque/ordinary cheque payable at par at New Delhi in favour of "IREO Grand Arch" or an interbank electronic transfer to the said current account no. **007010200063683, IFSC Code UTIB0000007**, at Axis Bank, Statesman House, 148, Barakhamba Road, New Delhi-110001. All payments shall be subject to their actual realization in the above mentioned account. The date of credit into the above account shall be deemed to be the date of payment.
9. The Applicant shall be liable to pay interest on every delayed payment at the rate of 15% per annum from the date that it is due for payment till the date of actual payment thereof. In case the Applicant defaults in making payment of the due installment (including partial default) beyond a period of 30 days from the due date, the Company shall be entitled to cancel the allotment and terminate this Agreement at any time thereafter in accordance herewith. However, the Company may alternatively, in its sole discretion, instead decide to waive its right to terminate this Agreement and enforce the payment of all its dues from the Applicant by seeking Specific Performance of this Agreement. Further, in every such case of delayed payment, irrespective of the type of Payment Plan, the subsequent deposit of such delayed installment(s)/payments along with delayed interest shall however not constitute waiver of the right of termination reserved herein and shall always be without prejudice to the rights of the Company to terminate this Agreement.
10. The Company may in its sole discretion allow a prepayment rebate for early payments of installments payable by the Applicant, which rebate as per current policy of the Company has been fixed @7.5% per annum computed over the time interval by which the respective installment has been proponed. The aggregate prepayment rebate that may actually be creditable to the Applicant shall be adjusted by the Company, only at the time of receipt of the final installment from the Applicant. The policy of the Company with regard to the rate for computing the prepayment rebate or even its continuance shall be subject to revision/ withdrawal, without any notice, at the sole discretion of the Company.
11. The Company shall not be responsible towards any third party, who has made payments, remittances to the Company on behalf of the Applicant and such third party shall not have any right in this Agreement whatsoever. The Company shall issue the payment receipts only in favour of the Applicant.
12. The Company shall adjust all the amounts received from the Applicant first towards interest on overdue installments and only thereafter towards the overdue installments or any other outstanding demand payable to the Company and finally the balance, if any, would be adjusted towards the current installment or currents dues for which the payment is tendered.
13. That due performance of all the obligations under this Agreement and more specifically the timely payment of the Sale Consideration and other charges under the Payment Plan agreed by the Applicant shall be of the essence of this Agreement. If the Applicant neglects, omits, ignores, or fails in the timely performance of its obligations agreed or stipulated herein for any reason whatsoever or to pay in time to the Company any of the installments or other amounts and

charges due and payable by the Applicant by respective due dates, the Company shall be entitled to cancel the allotment and terminate this Agreement and forfeit the Earnest Money.

14. That the Applicant understands that the Parking Space(s) which would be allotted to it shall be an integral part of the said Apartment and these cannot be sold or transferred independent of the said Apartment. The Applicant shall be allotted the agreed Car Parking Space(s) at the time of possession at the sole discretion of the Company to the Applicant subject to availability and the Company's decision in this regard shall be final and binding on the Applicant. All clauses of this Application and this Agreement pertaining to the said Apartment including allotment, use, transfer, possession, cancellation, resumption, etc., shall apply automatically to the allotted Parking Space(s). The Applicant understands and agrees that Parking Space(s) shall not form part of the common areas of the Grand Arch Project.
15. The Company shall by itself or through a nominated maintenance service agency ("MSA") undertake to provide the maintenance services in the Grand Arch subject however to regular and timely payment of maintenance & other allied charges/deposits to be made by the Applicant to the MSA. The Applicant understands and agrees that it shall be mandatory for it to sign a Maintenance Agreement in the standard format of the Company as a precondition for conveyance of the said Apartment. The Liability to pay maintenance charges shall commence immediately from the date of offer of possession by the Company in the notice of the possession for the said Apartment to the Applicant irrespective of the actual use or not of the maintenance services by the Applicant.
16. The Company is in the process of developing the Grand Arch Project in accordance with the tentative layout and buildings plans, which have been seen by the Applicant. However, if any changes are required in the layout plan and/or drawings whether by any statutory authority(s) of Govt., or otherwise necessitated, the Applicant shall have no objection and hereby gives its consent. The Applicant further understands and agrees that although every attempt shall be made by the Company to adhere to the size and location and super area of the said Apartment, however, in the event that there is any change in the said Apartment's location or variation in its size to the extent of $\pm 10\%$ at the time of final measurement as contemplated hereinafter, the applicable PLC or the Sale Consideration agreed herein, as the case may be, shall either be payable or refundable in proportion to such variation without any interest thereon and no other claim, whatsoever, monetary or otherwise shall lie against the Company in any manner whatsoever by the Applicant.
17. In the event that variation in the Super Area of the said Apartment is greater than $\pm 10\%$, at the time of final measurement and the same is not acceptable to the Applicant, every attempt shall be made to offer the Applicant an alternative apartment of a similar size at another location subject to availability. In the event that such an alternate apartment is available and the Applicant accepts the substitute apartment at such changed location, the PLC and the proportionate Sale Consideration shall be payable or refundable as the case may be at the rates agreed herein. No other claim, whatsoever, monetary or otherwise shall lie against the Company nor shall be raised otherwise or in any other manner whatsoever by the Applicant.
18. In the event that Applicant does not accept such substitute apartment and if there is no other apartment of a similar size at another location, then the Applicant shall be refunded its paid up Sale Consideration without any interest thereon, and excluding any interest or penalty paid by the Applicant on any delayed payment, within 3 months of its intimation to the Company. No other claim monetary or otherwise, shall lie against the Company nor shall be raised otherwise or in any manner whatsoever by the Applicant.
19. The Applicant understands and acknowledges that on account of modifications to the Layout Plan and/or for other reasons, when constructed, the Grand Arch Project may not include the said Apartment. In the case of the absolute deletion of the said Apartment on account of reduction in the overall number of apartments in the Grand Arch Project or modification in its Layout Plan or due to any other reason whatsoever, the paid up Sale Consideration received against the said Apartment by the Company shall be refunded to the Applicant, along with simple interest

thereon at the rate of 7.5% per annum. No other claim, whatsoever, monetary or otherwise shall lie against the Company nor shall be raised otherwise or in any other manner whatsoever by the Applicant.

20. The Company reserves its right to effect suitable changes and alterations in the Layout Plan, elevations, specifications, the height, width, finishing, etc., of the Grand Arch Project at any time and in any manner it thinks fit and proper.
21. The Company shall have the absolute right to make additional construction any where in the Grand Arch Project, whether on account of increase in Floor Area Ratio (**FAR**) or better utilization of the said land or for any other reason whatsoever to the extent permissible by the government or Director Town and Country Planning, Chandigarh, Haryana (**DTCP**). The Company shall have the absolute and unfettered right to transfer such additionally constructed areas in any manner whatsoever as the Company may in its absolute discretion think fit. The Company and the transferees of such additional construction shall have the same rights as the Applicant with respect to the Grand Arch Project including the right to be member of the Society of Apartment Owners ("**RWA**") to be formed under the Haryana Apartment Ownership Act 1983 ("**Apartment Act**") and an equal right to use of the Common Areas and other common amenities of the Grand Arch Project.
22. The Applicant understands and agrees that it shall not have any right to transfer/assign its allotment in favour of any third party. However, the Company may at its sole discretion permit such assignment/transfer of allotment on a case to case basis subject however to payment of administrative charges as may be decided by the Company from time to time and subject to compliance by the Applicant the applicable laws, rules, regulations and the directions of the Government including the liability for payment of tax, penalty or duties, etc., or as the case may be.
23. The Applicant shall only take possession of the said Apartment after the full payment against the Apartment has been made and all the dues of the Applicant have been cleared. Furthermore, the Applicant shall resolve any complaint with regard to the construction or quality of workmanship, prior to taking possession of the Apartment after which all claims would be deemed to be waived by the Applicant.
24. The Applicant agrees and undertakes that it shall not modify any structure or raise any illegal construction in the said Apartment nor encroach upon or occupy any area falling outside the said Apartment. The said Apartment shall solely be used for residential purpose alone and for no other purpose and furthermore the Applicant shall not conduct any illegal or immoral activities from or in the said Apartment. The Applicant further undertakes not to carry on any activity from and on the said Apartment, which creates nuisance or is illegal, obnoxious or contrary to public policy or contrary to the common interest of the collective owners/occupants of Grand Arch Project.
25. In the event of there being more than one/joint applicant for the said Apartment, all communications, demand notices etc., shall be sent by the Company to that Applicant whose name appears first in the address given above. It shall be the responsibility of the first named Applicant to inform the Company by Registered A.D./UPC/Courier post about any subsequent changes in its address, if any, failing which all demand notices and letters posted at the latest address available with the Company will be deemed to have been received by the Applicant within 5 days from the dispatch of the letter or receipt of the letter by the Applicant whichever is earlier. The Company on its part shall accordingly be bound to inform the first named Applicant of any change in the Company's address from the one given above.
26. If the Applicant fails to execute the Standard Apartment Buyer's Agreement and return to the Company thereafter within 30 days from the date of this communication by the Company, then the Application for allotment shall stand cancelled/terminated at the sole discretion of the Company and the Earnest Money shall stand forfeited and the Applicant shall be left with no

rights or interest or claims in the said Application/allotment. No compensation or interest or any charges shall be paid by the company to the Applicant.

27. The Applicant hereby authorizes and permits the Company to raise finance/loan from any institution, company, bank or any other person by any mode or manner, inter alia by way of charge/mortgage of the said Apartment, said Land or the Grand Arch Project, either wholly or partially, subject to the condition that an NOC for the said Apartment shall be obtained from the said institution, company or bank before the execution of the Conveyance Deed or the execution of the Tripartite Agreement with the respective institution, company or bank, financing the said Apartment as the case may be.
28. The Applicant understands and agrees that under no circumstances shall, the payments paid under this Agreement, be construed or deemed to create, in any manner whatsoever, a lien on the said Apartment in favour of the Applicant. The Applicant clearly understands that the ultimate Conveyance of the said Apartment in favour of the Applicant is contingent on the due and faithful performance by the Applicant of all its obligations agreed and undertaken herein.
29. The Applicant shall indemnify and undertakes to keep the Company, its assignees and nominees saved, indemnified and harmless from and against all consequences resulting from the breach by the Applicant of any law or its representations, warranties and undertakings found to be untrue.
30. In case the Applicant is NRI/PIO, the Applicant further agrees that it shall be responsible for complying with the necessary formalities as laid down in the Foreign Exchange Management Act, 1999 (FEMA), rules and regulation of the Reserve Bank of India or statutory enactments or amendments thereof and all other applicable laws including that of remittance of payments, acquisition, sale, transfer of immovable property, etc., and provide the Company with such permissions, approvals which would enable the Company to fulfill its obligations under this Application. The Applicant agrees that in the event of any failure on its part to comply with the applicable guidelines issued by the Reserve Bank of India, the Applicant shall alone be liable for any action under FEMA. The Applicant shall keep the company fully indemnified and harmless in this regard.
31. The Applicant confirms and assures the Company that it has read and understood the Apartment Act and the implications thereof in relation to this Application and the Applicant further confirms that it shall comply, as and when applicable and from time to time, with the provisions of the Apartment Act or any statutory amendments or modifications thereof or the provisions of any other law(s) dealing with the subject matter of this Application.
32. The compliance hereof, by the Company shall be subject at all times to Force Majeure circumstances, and any event beyond the reasonable control of the Company by itself or in combination with other events or circumstances which cannot (i) by the exercise of reasonable diligence, or (ii) despite the adoption of reasonable precautions and/or alternative measures have been prevented, or caused to have been prevented, and which materially impairs or adversely affects the Company's ability to perform its obligation under this Agreement, and which events and circumstances shall include but not be limited to acts of God, i.e. a) fire, drought, flood, earthquake, epidemics, natural disasters or deaths or disabilities; b) explosions or accidents, air crashes and shipwrecks; c) strikes or lock outs, industrial dispute; d) non-availability of cement, steel or other construction material due to strikes of manufactures, suppliers, transporters or other intermediaries; e) war and hostilities of war, riots or civil commotion; f) non-procurement of any approval from any governmental authority or imposition of any adverse condition or obligation in any approvals from any governmental authority, including delay in issuance of the occupation certificate, completion certificate and/or any other approvals/certificate as may be required; g) the promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any governmental authority that prevents or restricts the Company from complying with any or all the terms and conditions as agreed in this Agreement; h) economic recession; i) any event or circumstances analogous to the foregoing. In the event of happening of any Force Majeure events, the Company

shall be entitled to reasonable extension of time for performance of its obligations under this Agreement.

33. On the occurrence of any Force Majeure situation, the Company shall be entitled for extension of time corresponding to continuance of the Force Majeure circumstances. In the event that the Force Majeure circumstances continue beyond a period of 2 years at a stretch, the Applicant may, after expiry of the said period, opt to withdraw from this Agreement, whereupon the Applicant shall be entitled to receive back all its paid up Sale Consideration without any interest thereon and excluding any additional payments made or due to be made by the Applicant on account of delayed installments or other delayed payments under this Agreement within 90 days of receipt of notice by the Company to this effect from the Applicant. No other claim, whatsoever, monetary or otherwise shall lie against the Company nor be raised otherwise or in any other manner by the Applicant.
34. Subject to Force Majeure, as defined herein and further subject to the Applicant having complied with all its obligations under the terms and conditions of this Application and this Agreement and the Applicant not being in default under any part of this Application and this Agreement including but not limited to the timely payment of the total Sale Consideration, Stamp Duty and other charges and also subject to the Applicant having complied with all formalities or documentation as prescribed by the Company, the Company proposes to hand over the possession of the said Apartment to the Applicant within a period of 36 months from the date of this Agreement ("**Commitment Period**"). The Applicant further agrees and understands that the Company shall additionally be entitled to a period of 180 (One Hundred and Eighty) days ("**Grace Period**"), after the expiry of the said Commitment Period to allow for Government delays in obtaining the Occupation Certificate etc., from the DTCP under the Act in respect of the Grand Arch Project. Subject to the condition contained herein, if the Company fails to offer possession of the said Apartment to the Applicant by the end of the Grace Period, it shall be liable to pay to the Applicant compensation calculated at the rate of Rs. 7.50 (Rupees Seven and Fifty paise only) per sq. ft. of Super Area ("**Delay Compensation**") for every month of delay thereafter until the actual date fixed by the Company for handing over of possession of the said Apartment to the Applicant.
35. Notwithstanding any other provisions of this Application and this Agreement, the Applicant agrees that if it fails, ignores or neglects to take the possession of the said Apartment in accordance with the Notice/Offer of Possession sent by the Company, the Applicant shall also be liable to pay charges equivalent to Rs.7.50 (Rupees Seven and Fifty paise only) per month per sq. ft. on the Super Area of the said Apartment ("**Holding Charges**"). The Holding Charges shall be a distinct charge in addition to the Maintenance Charges and not related to any other charges/consideration as provided in this Agreement.
36. The structures comprising the Grand Arch Project, including the Building in which the said Apartment is located may be got insured against fire, earthquake, riots and civil commotion, terrorism, etc., by the Company/MSA on behalf of all the owners of the Grand Arch Project and the proportionate cost thereof shall be payable by the Applicant according to the pro-rated Super Area of the said Apartment. However, all the personal belongings, fixtures and valuables whatsoever of the Applicant contained in the said Apartment shall be got insured by it at its own cost. The cost of insuring the building structure shall be recovered from the Applicant as a part of total Maintenance Charges and the Applicant hereby agrees to pay the same. The Applicant shall not do or permit to be done any act or thing which may render void or voidable the insurance of any apartment or any part of the construction/Buildings comprising the Grand Arch Project or cause increase in the premium to be paid in respect thereof in which event the Applicant shall be solely responsible and liable.
37. Notwithstanding anything contained in this Agreement, timely performance by the Applicant of all its obligations under this Agreement, including without limitation, its obligations to make timely payments of the Sale Consideration, Maintenance Charges and other deposits and amounts, including any interest or penalty, in accordance with this Agreement shall be of essence under this Agreement. If the Applicant neglects, omits, ignores, or fails in the timely performance of its obligations agreed or stipulated herein for any reason whatsoever or to pay in time to the

Company any of the installments or other amounts and charges due and payable by the Applicant by respective due dates, the Company shall be entitled to cancel the allotment and terminate this Agreement in the manner described hereunder.

38. In case any breach committed by the Applicant is incapable of rectification or is in the opinion of the Company unlikely to be rectified by the Applicant or is such where the breach is repeated or is continuing despite the Applicant being given an opportunity to rectify the same, then this Agreement may be cancelled by the Company at its sole option by written notice ("Notice of Termination") to the Applicant intimating to it the decision of the Company to terminate the Agreement and the grounds on which such action has been taken.

In all other cases not covered under this clause, the Company shall give to the Applicant a notice calling upon it to rectify the breach set out in the said notice within the time given therein. In the event that the Applicant fails to establish to the satisfaction of the Company that the said breach has been rectified by it within the time specified in the said notice, the Company may terminate this Agreement in the manner set out in this clause above and to the same effect.

39. For the removal of doubts, it is clarified that notwithstanding the fact that the refund cheque has not been dispatched by the Company, or if dispatched, it has not been received by the Applicant or if received, such refund cheque is retained unencashed by the Applicant, the mere dispatch of the Notice of Termination by the Company would be deemed to sufficiently and by itself constitute Termination of this Agreement and no further act on the part of the Company would be necessary for this purpose. It is further clarified that immediately on dispatch of the Notice of Termination, the Company shall be entitled to re-allot the said Apartment afresh to any other person and the Applicant agrees and undertakes that it shall not object thereto nor seek any legal relief so as to prevent such re-allotment.

40. The Applicant understands, agrees and consents that upon such termination, the Company shall be under no obligation save and except to refund the amounts already paid by the Applicant to the Company, without any interest, and after forfeiting and deducting the Earnest Money and other amounts due and payable to it including any interest accrued on delayed installments and late payment charges within a period of 180 days from the date of such termination. Upon termination of this Agreement and dispatch of the said payment by the Company, the Applicant shall have no further rights, claims, etc., against the Company and shall be deemed to have waived all such rights, claims, causes of action, interest, charges or lien arising out of and/or in relation to the Agreement and/or said Apartment, and the said payment shall also be deemed to be a valid and full settlement of all such rights, claims, cause of action, interest, charges or lien and a valid and complete release and discharge of the Company in respect of all such rights, claims, cause of action, interest, charges or lien. The Company shall thenceforth be free to deal with the said Apartment in any manner whatsoever, in its sole and absolute discretion and in the event that the Applicant has taken possession of the said Apartment, then the Company shall also be entitled to re-enter and resume possession of the said Apartment and everything whatsoever contained therein and in such event, the Applicant and/or any other person/occupant of the said Apartment shall immediately vacate the said Apartment and otherwise be liable to immediate ejection as an unlawful occupant/trespasser. This is without prejudice to any other rights available to the Company against the Applicant.

41. The Company shall also be entitled to and hereby reserves its right to cancel/terminate this Agreement in the manner described above, in case in the opinion of the Company, (a) the allotment of the said Apartment has been obtained through misrepresentation and concealment or suppression of any material fact, OR (b) the Applicant has violated or violates any of the directions issued, rules and regulations framed by the Company or the MSA or by any statutory body or Competent Authority, including DTCP. The condition contained in this clause shall survive the Conveyance of the said Apartment and run with the said Apartment within the meaning of Section 31 of the Transfer of Property Act 1882.

42. Except to the extent specifically and expressly stated elsewhere in this Agreement, the Applicant shall only have the very limited right to cancel this Agreement only in the event of the clear and unambiguous failure of the warranties of the Company leading to frustration of the contract on that account. In such case, the Applicant shall be entitled to a refund of the installments actually paid by it along with interest thereon @ 7.5% per annum, within a period of 90 days from the date of communication to the Company in this regard. No other claim, whatsoever, monetary or otherwise shall lie against the Company nor shall be raised otherwise or in any manner whatsoever by the Applicant. Save and except to this limited extent, the Applicant shall not have any right to cancel this Agreement on any ground whatsoever.
43. All or any disputes arising out of or touching upon or in relation to the terms of this Agreement or its termination including the interpretation and validity of the terms hereof and the respective rights and obligations of the Parties shall be settled amicably by mutual discussions failing which the same shall be settled through reference to a sole Arbitrator to be appointed by the Managing Director of the Company, whose decision shall be final and binding upon the Parties. The Applicant hereby confirms that it shall have no objection to the appointment of such sole Arbitrator even if the person so appointed, is an employee or advocate of the Company or is otherwise connected to the Company and the Applicant hereby accepts and agrees this shall not constitute a ground for challenge to the independence or impartiality of the said sole Arbitrator to conduct the arbitration. The arbitration shall be governed by the Arbitration and Conciliation Act, 1996 or any statutory amendments/modifications thereto and shall be held at the Company's offices or at a location designated by the said sole Arbitrator in Gurgaon. The language of the arbitration proceedings and the Award shall be English. Both the Parties will share the fees of the Arbitrator in equal proportion.
44. That the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India. Subject to the above Arbitration clause, the Courts at Gurgaon and the Punjab & Haryana High Court at Chandigarh alone shall, have the exclusive jurisdiction in all matters arising out of/touching and/or concerning this Agreement, to the exclusion of all other locations, regardless of the place of execution or subject matter of this Agreement.

I/We have fully read and understood the above mentioned terms and conditions and agree to abide by the same. I/We understand that the terms and conditions given above are of indicative nature with a view to acquaint me/us with the terms and conditions as comprehensively set out in this Agreement which shall supersede the terms and conditions set out in this Application.

Date _____
Place _____

Signature of the Applicant(s)