

BUYER'S AGREEMENT

This Buyer's Agreement ("**Agreement**") made at Amritsar on ____ day of ____ 2018 **AMONGST** M/s. Blue City Township & Colonizers Private Limited, a company incorporated under the Companies Act, 1956 having its registered office at 18-I, Ranjit Avenue, C-Block, Amritsar through Mr. Shalinder Pansotra S/O Mr. Om Parkash, The authorized representative as approved vide Board of Director vide resolution dated **25th May 2012** (hereinafter referred to as the "**Company**", which expression shall mean and include its successors, administrators, executors, transferees, nominees and assigns) of the First Part. **AND** Mr./Mrs./Ms./____ Son/Wife/Daughter of ____ (hereinafter referred to as the "**Buyer**", which expression shall unless repugnant to the subject or context, mean and include his/her heirs, executors, administrators, legal representatives, successors, nominees and permitted assigns) of the Second Part.

The company and the buyer shall hereinafter be collectively referred to as "Parties" and individually as "Party"

WHEREAS:

1. The Company M/s. Blue City Township & Colonizers Private Limited, having its Registered office at 18-I, Ranjit Avenue, C-Block, Amritsar, Punjab, India 143001, acquired various parcel of land situated at Village Meerankot/Heir, Amritsar (hereinafter to be referred to as "Landowners").
2. The Landowners own freehold land at Village Meerankot and Village Heir situated at Amritsar, which land was free from all encumbrances, liens of any nature whatsoever, and was not subject matter of any mortgage, charge or surety (hereinafter referred to as "the Said Land").
3. The Company intends to Develop the said land as an integrated township comprising of Social Club, Villas, Independent Floors, Plots, Schools and other facilities (hereinafter referred to as "The Address by Blue Valley or ABV ").
4. The Buyer has applied to the Company for allotment of a plot being developed on "the said Land" in The Address by Blue Valley, to which the Company has agreed on the terms and conditions mutually agreed to between the parties and appearing hereinafter.

NOW THEREFORE THIS AGREEMENT WITNESSES AS UNDER: -

1. In consideration of the Buyer complying with the terms and conditions of this Agreement, performing his obligations hereunder and making timely payments of the price payable to the Company in accordance with the Schedule of Payment annexed hereto as **Annexure- A** , the Company have allotted and agreed to (vide allotment letter No. _____dated _____) to transfer in favour of the Buyer (which includes his/her heirs, legal representatives, successors and nominees), a residential property under development, bearing tentative **plot no. ____**, in **The Address by Blue Valley** Meerankot & Village Heir Amrtisar Punjab;

A. Plot having a total area of _____ **sq. yards**

2. The terms and conditions as contained in the allotment letter No. _____dated _____ and the terms and conditions of this Buyer

Agreement shall be binding on "Buyer" (which expression shall mean and include his /her heirs, legal representatives, successors as well as Buyer's nominee.)

3. The Buyer has agreed to pay a total price of **Rs. _____/- (Rupees _____ Only)** for allotment of the said Plot having **Khasra No:- _____ and Khata Khatauni No:- _____** .
 - A. Plot having area of _____ sq. yards and dimensions _____ calculated at the rate of **Rs. _____/- per sq. yards** as basic price along with preferential location charges (PLC) charges, **not applicable**.
 - B. The final price to be paid by the Buyer to the Company shall be worked out on the basis of actual area of the said Plot at the time of offer of possession and shall be payable by the Buyer to the Company before taking possession of the said Plot. In the event of an increase in the area over and above the area set out in this Agreement, the Buyer shall pay the Company an additional price calculated @ **Rs. _____/- (Rupees _____)** per sq. yard as the case may be, of excess area. Similarly, in the event of a shortfall in area from the area set out in this Agreement, the Buyer shall be entitled to a refund, without interest, of the amount calculated @ **Rs. _____ (Rupees _____)** per sq. yard as the case may be, by which the actual area/super area falls short of the area set out in the agreement hereinabove.
4. The Buyer has paid a sum of **Rs. _____/- (Rupees _____ Only)** towards part payment of the price of the said Plot up to the date of this Agreement and agrees to pay the balance sale price of the said Plot and all the other charges as set out in the Schedule of Payment being **Annexure A** hereto as and when the same fall due, besides all other charges in terms of this Agreement.
5. In the event of any delay by the Buyer in payment of any amount/installment to the Company beyond the due date, the Buyer agrees to pay the Company simple interest @ 18 % per annum or on such amount for the period of default.
6. The Buyer shall make all payments by way of account payee cheque/demand draft drawn in favour of the Company and payable at Amritsar, without requiring the Company to send any notice or reminder for payment.

7. It is agreed that out of the total sale price, the Company shall treat 25% of the total sale price as earnest money to ensure performance of its obligations by the Buyer under this Agreement.
8. The price for the allotment of the said Plot does not include the following, amongst other, charges, taxes and levies that the Buyer would be required to bear and pay extra:-
- A. **External Development Charges (EDC)** or any similar charges as and when levied by any Government or Government authority or any other body. The EDC shall be paid by the Buyer pro-rata;(N/A)
 - B. All Government rates, taxes, cess, charges or levies of any kind or nature whatsoever leviable on the Company or as may be levied or imposed by any Government, Government Authority, body or law on and after the date of allotment letter.
 - C. All or any house tax, property tax, Service tax, Education cess or any other fee, cess, taxes of like nature as are in force or as may be levied in future in respect of the transaction between the Company and the Buyer pertaining to the said Plot after the date of allotment letter.
 - D. Stamp duty and registration charges in respect of this Agreement and/or Conveyance Deed or any other documents to be executed by the Company to transfer the said Plot in favour of the Buyer and all charges and expenses incidental thereto or associated therewith;
9. If, however, due to any subsequent requirement by the Government or any rules or regulations, any additional fire safety measures, effluent treatment plants or electrical installation/systems/equipments are required to be taken or provided, as the case may be, the Buyer shall bear and pay the additional expenditure incurred thereon pro-rata.
10. **Compliance of Laws relating to remittances:**
- It shall be the sole obligation of the Buyer to comply with the requirements of prevalent laws, rules, regulations, notifications of the Governments and statutory

bodies, as may apply to all payments and remittances made or to be made by the Buyer to the Company pursuant to this Agreement and purchase of the said Plot.

11. Possession:

Date of handing over possession:

- A. Subject to the terms contained in this Agreement, upon the Buyer having timely complied with all the obligations of the Buyer under this Agreement as well as all the provisions, formalities, documentation etc., as prescribed by the Company, the Company shall hand over the possession of plot at the time of execution of sale deed on or before _____. The Buyer agrees and understands that the Company shall be entitled to a grace period of **90 (Ninety) days** for raising the construction works and further agrees to complete the construction within or before 14 months from the date of execution and registration of sale deed. Possession of plot will be handed over at the time of execution and registration of sale deed subject to completion of formalities, documentation etc., as prescribed by the Company and payment of all the dues by the Buyer.
- B. The Company shall hand over possession of the said Plot to the Buyer only after the Buyer has paid all the amounts due and payable by the Buyer to the Company under this Agreement and has duly discharged all the obligations of the Buyer including payment of all the other charges, taxes and levies that the Buyer is required to bear and pay in addition to the price of the said Plot.
- C. In the event the buyer fails or neglect to accept or refuses to take over possession of the plot within the time as specified, the delivery of the plot shall be deemed to have been taken by the buyer on the date indicated in the intimation letter for possession ("Deemed date of Possession") irrespective of the date when the buyer actually takes physical possession of the plot, provided that up to date payments have been made by the buyer.

12. Procedure for taking possession

- A. Subject to performance of all its obligations by the Buyer and subject to all other terms of this Agreement, the Company shall make a written offer of possession of the said Plot to the Buyer.
- B. Within thirty (30) days from the date of offer of possession, the Buyer shall: -
 - i) Execute such documents as may be prescribed by the Company;
 - ii) Pay all the amounts as may be due and payable by the Buyer to the Company under this Agreement;
 - iii) Pay stamp duty, registration charges and all other incidental and legal expenses for execution and registration of a sale deed of the said Plot in favour of the Buyer.
- C. Upon satisfactory execution of the documents and payment of the amounts by the Buyer as mentioned above, the Company shall put the Buyer in possession of the said Plot for its occupation on the terms and conditions contained in this Agreement.
- D. If the Buyer fails to take possession of the said Plot within the time limit prescribed by the Company in the offer of possession, the said Plot shall be held at the risk, responsibility and cost of the Buyer and the Buyer shall become liable to pay all outgoing, cess, taxes, levies etc., in respect of the said Plot, besides being liable to pay holding charges to the Company as provided under Clause 13.

13. **Compensation**

- A. If due to any default or delay attributable solely to the Company, the Company is not in a position to hand over possession of the said Plot to the Buyer in terms of provisions of Clause 10 the Buyer shall be entitled to payment of compensation agreed and pre-determined for delay at the rate of **Rs.40/per sq. yd in case of plots** per month for a period up to twelve (12) months or till the handing over of the possession, whichever is earlier, computed from the expiry of the last of the extensions stipulated hereinabove, subject to condition that the Buyer has paid all the amounts due as per agreed terms of payment under the agreement. The Buyer shall have no other claim against the

Company in respect of the said Plot under this Agreement and hereby expressly relinquishes all or any claims, except to the extent provided as above.

14. Holding Charges

- A. If the Buyer fails to take possession of the said Plot in the manner and within the time set out in Clauses 10 & 11, the Buyer shall be liable to pay the Company holding charges at the rate of **Rs.40/per sq. yd** in case of plots per month of the said Plot for the entire period of such delay. The Company shall withhold execution of sale deed and handing over of possession of the said Plot to the Buyer till the holding charges with applicable overdue interest as prescribed in this Agreement, are fully paid by the Buyer to the Company.
- B. It is agreed that the holding charges as stipulated in this Clause shall be a distinct charge on the said Plot and shall be in addition to, and not related to, maintenance charges or any other outgoing, cess, taxes, levies etc.
- C. If the Buyer fails to take possession of the said Plot for a period of up to 90 (ninety) days from the date of offer of possession,
 - (i) **Within 90 Days:-** In Case the Buyer wants to surrender the agreement within 90 days, the Company shall be within its right to **forfeit the 40% of the amount** paid by the Buyer as administration charges and 60% of the said amount shall be refunded to the Buyer and the agreement will be considered cancelled.
 - (ii) **After 90 Days:-** If Buyer shall not fulfill the terms and conditions specified in agreement and unable to do the completion of sale deed even after 90 days, the Company shall be well within its right **to forfeit the entire amount** paid at the time of execution of agreement and the Buyer shall not have any objection to that and shall not approach civil and or criminal court for the enforcement of the agreement, claim any right over the said plot/plots or for the refund of the amount and the

Company shall be within its rights to sell the said plot/plots at its discretion.

15. In case of Plot, the buyer shall commence construction over the said plot within 90 days from the date of execution of sale deed and complete the same within the period of 14 months from the date of possession/deemed possession.
16.
 - A. The Company may, in its sole discretion, challenge or defend before any Court, tribunal or other Judicial or Quasi-Judicial or Administrative body, the legality, validity, propriety, correctness or otherwise of any legislation, rule, regulation, order, notification or requirement of any Government, body or authority as may affect the said Plot in any manner whatsoever.
 - B. If the completion of the said Plot or handing over of possession thereof is delayed due to such a legal action, the following consequences shall ensue: -
 - i) The Company shall not be deemed or considered to be in breach of its obligations under this Agreement during the subsistence of such an action and shall not be liable to pay any compensation to the Buyer for any delay in completion of the said Plot or handing over possession thereof to the Buyer.
 - ii) Time for completion of the said Plot shall stand extended suitably.
 - C. If as a result of any judgment or order in such an action, it becomes impossible to complete The Address by Blue Valley or the said Plot or to hand over possession thereof to the Buyer in terms of this Agreement, this Agreement shall stand terminated. Upon such termination, the Buyer shall be entitled to obtain refund of the amount paid to the Company, without, however, being entitled to any interest or any other claim or compensation of any nature whatsoever. The Company shall refund the said amount to the Buyer only after sale and/or disposal of the rights and/or land comprised in the said Plot.

17. **Maintenance**

- A. The Company either by itself or through specialized agencies would provide operation and maintenance, as the case may be, of the roads, water supply systems, sewage disposal systems, generator set(s), lighting of the external area as well as security of the “ABV” In order to provide such external maintenance services, the Company shall, upon completion of the “ABV”, maintain the same by itself or nominate any other person or body (hereinafter referred to as “the Maintenance Agency”) to provide the same, as the Company may in its sole discretion deem fit. The Buyer agrees to execute a Maintenance Agreement before taking possession of the said Plot. The Buyer further agrees to abide by all the terms and conditions of the Maintenance Agreement, any amendments thereof and such other requirements as the Company or the Maintenance Agency may deem fit to impose from time to time for providing the maintenance services.
- B. On or before taking possession of the plot the buyer shall be required to pay in advance Annual Maintenance Charges which shall be at the rate of **Rs. 50/- per square yard annually** in case of plots of land. **These Maintenance Charges are subject to increase by 10% after every two years.**
- C. The buyer who had paid the entire sum of consideration in respect of allotted plot but fails to take physical possession, due to any reason, shall be liable to pay the maintenance charges on and from the Deemed Date of Possession.
- D. In the event of any default by the Buyer in performance of its obligations under the Maintenance Agreement, the Buyer’s rights under this Agreement shall remain suspended during the period the default continues.

18. **Club Membership (Optional)**

The Company is developing a Club in The Address by Blue Valley (hereinafter referred to as the “The Club”). The membership of The Club to the Buyers of Villa, Independent Floors and to the Plot(s) Owner(s) of The Address by Blue Valley and

for the Plot Owners. The Club Membership Fee shall be chargeable as per the terms and conditions stipulated by the Company in this regards.

The Terms of Membership shall be final and conclusive document for governing the membership right for The Club which is integral part of this agreement attached as Annexure - _____

19. The Club: Operation & Maintenance. (Optional)

- A. The Buyer shall pay an interest free security deposit of **Rs. 500/- per sq yards (Rupees Five Hundred Only)** to The Company for due performance of its obligations. **(N/A)**
- B. The Security Deposits shall be employed in suitable investment as deemed fit by the Company for generating revenue /income and the revenue income so earned from the investments shall be employed towards operation & maintenance cost of The Club. In case of any shortfall in running the O&M costs, after adjusting the incomes from the investments made out of the security amount, the same shall be made good by raising the additional bills to the buyers for recouping the shortfall in such O&M expenses of the The Club.
- C. The Company or its nominees or the Maintenance Agency shall be entitled to purchase the capital equipments as determined by it from time to time in order to provide the proper maintenance facilities. Similarly, in the event of any future extraordinary capital cost towards maintenance, not presently envisaged, the Company or its nominees or the Maintenance Agency shall call upon the buyer and the Buyer shall make a prorata contribution with the other Buyers for meeting such capital costs. In case of necessity, the buyers would also be required to recoup/increase the Security Deposit as and when found necessary.

20. The Club: Other Terms and Conditions

- A. The membership as above shall be granted only after completion of the said The Club and only after the Buyer has paid the entire price of the said Plot as

well as all other amounts that may be due and payable to the Company and has been put into possession thereof by the Company.

- B. The Buyer shall be entitled to use The Club on such terms and conditions, rules and regulations as may be fixed by the Company from time to time.
- C. The Company reserves the right to suspend/withdraw The Club membership of the Buyer and/or its Nominee if the Buyer fails to perform all or any of its obligations towards the Company under or in pursuance of this Agreement.
- D. The membership of The Club in favour of the Buyer is conditional upon the Buyer continuing to fulfill and perform all his obligations towards the Company, or its nominees, Maintenance Agency, inter-alia, under or in pursuance of this Agreement, Conveyance Deed, Maintenance Agreement and all or any other documents including, inter-alia, the rules, regulations and terms and conditions of the Company as may be in force from time to time.
- E. The Buyer shall bear and pay service tax or any other levies, duties or taxes as may be levied or demanded by any Government body or authority in respect on the The Club membership to be granted as mentioned above.
- F. The Buyer has understood that the offer of The Club membership with playing rights on the said The Club without payment of green fee/playing fee is based on the fact that as of now, there are no Government levies and charges for developing, operating and/or running the said The Club. However, in the event of any charges or levies imposed by the Government in future for development, operation and/or running of the said The Club, the Company reserves right to levy such membership fee, either one time or annual, or both, to be paid by the Buyer, as the Company may determine from time to time.
- G. The Club membership and the playing rights and privileges conferred on the Buyer as above do not create any rights, title or interest in favour of the Buyer in respect of the The Club, Golf- Club and Golf-maintenance sheds to be provided therein or in the land comprised in the said The Club. Golf Club, Golf-maintenance shed areas.

- H. The Club membership and all the rights and privileges in favour of the Buyer or his nominee shall cease and the Buyer and/or its Nominee shall not be entitled to use the same once the Buyer ceases to be the owner of the said Plot.
21. In the event of the Buyer proposing to transfer or assign its rights in respect of the said Plot prior to execution of a Conveyance Deed, the Buyer shall apply to the Company for substitution of the name of its nominee. The Company may, at its sole discretion and subject to applicable laws and notifications or any government directions as may be in force, permit the Buyer to get the name of its nominee substituted in the Buyer's place subject to such terms and conditions and charges as the Company may impose. Such substitution shall be at the entire risk of the Buyer. The Buyer shall be solely responsible and liable for all legal, monetary or any other consequences that may arise from such nomination.
22. In the event of the Buyer desiring to transfer/sell or assign its right in the said Plot after the execution of a Conveyance Deed, the Buyer shall give prior intimation thereof to the Company and obtain a no objection certificate from the Company. The Company shall issue such no objection certificate only after the Buyer has settled and paid all or any outstanding dues of the Company and the Maintenance Agency.
23. It is agreed that all or any transferees or assignees of the Buyer's rights, title or interest in the said Plot shall comply with and be bound by, the terms and conditions of this Agreement, the Conveyance Deed and all or any other documents including, inter-alia, the rules, regulations and terms and conditions as may be in force from time to time, and be subject to all the obligations of the Buyer.
24. The Buyer undertakes and agrees to be bound by the following covenants: -
- A. The Buyer shall use the said Plot for residential purposes only.
- B. The Buyer shall not use or allow to be used the said Plot for any commercial, industrial or non-residential use, purposes or activities.

- C. The Buyer shall not carry out any changes, additions, alterations or modifications in the structure of the said Plot in any manner whatsoever.
- D. The Buyer shall not be entitled to carry out any further construction, (whether temporary or permanent), on the said Plot including, without limitation any construction on the terrace or in any open areas in the said Plot.
- E. In the event of any damage or destruction of the said Plot due to any reason whatsoever, the Buyer shall be obliged to restore the said Plot to its original shape, size and dimensions as far as the exterior of the said Plot is concerned.
- F. The Buyers shall have no right or interest whatsoever in respect of the capital equipment, generator set(s), water pumps or any other equipment to be provided by the Company to supply water or electricity to the said Plot.
- G. The Buyer shall have a right of access to the said Plot through the road connecting the said Plot to the main road.
- H. The Buyer shall not park any vehicle on any road in The Address by Blue Valley, except within the said Plot or at an area designated for the purpose, without, however, creating any rights in favour of the Buyer in respect of such area if located outside the said Plot.
- I. The Buyer agrees to keep the said Plot and all the open areas within the said Plot in neat and tidy condition.
- J. The Buyer shall pay for consumption of the electricity at the said Plot in accordance with such terms as may be notified by Punjab State Power Corporation Limited. The Buyer shall pay electricity consumption charges as per PSPCL rates.
- K. The Buyer shall not use the said Plot in a manner that may cause nuisance or annoyance to the occupants of the other plots in The Address by Blue Valley, or for any illegal or immoral purpose or to do or suffer anything to be done in or around the said Plot which tends to cause damage to any services or facilities or any plot anywhere in The Address by Blue Valley in any manner or interferes with the use thereof or of spaces or amenities available therein.

- L. The Buyer hereby agrees to indemnify the Company against any penal action, damages or loss due to misuse of the said Plot.
- M. The Buyer shall be solely responsible to maintain the said Plot at his/her own cost, in a good repair and condition.
- N. The Buyer shall keep the said Plot, its walls and partitions, sewers, drains, pipes and appurtenances thereto or belonging thereto in good repair and maintain the same in a fit and proper condition.
- O. The Buyer shall not put up any signage, sign board, neon light, publicity material or advertisement material etc. anywhere on the exterior of the said Plot or in any area appurtenant thereto, except his name plate at the designated place.
- P. In the event of the Buyer desiring to install any extra air conditioners/coolers etc. in the said Independent floor(s)/Villa(s), the same shall be installed by the Buyer at his cost at places earmarked or approved by the Company for the said purpose and nowhere else. Similarly, location of the air-conditioners provided and installed by the Company in the said Independent floor(s)/Villa(s) will not be altered. **(N/A)**
- Q. The Buyer shall also not change the colour scheme of the outer walls or painting of the exterior side of the doors and windows etc. or carry out any change in the exterior elevation or design. Since the Company would initially provide landscaping and greenery in the open areas in the said Independent floor(s)/Villa(s), the Buyer shall ensure that the same is maintained and not altered so as to retain the overall ambience of The Address by Blue Valley.**(N/A)**
- R. The non-observance of the provisions of this Clause shall entitle the Company or the Maintenance Agency to enter upon the said Plot, if necessary, and remove all non-conforming fittings, fixtures, additions and alterations at the cost and expense of the Buyer, without prejudice to all or any rights and remedies available to the Company.

- S. The Buyer agrees to permit the duly authorized representatives of the Company/Maintenance Agency to visit the said Plot at all times with prior notice to the Buyer, to inspect the same.
- T. The Company or the Maintenance Agency shall be entitled to withhold provision of all or any facilities and amenities to the said Plot if the Buyer fails to perform all or any of its obligations under this Agreement or the Maintenance Agreement.
- U. In the event of any breach or threatened breach of any of the covenants undertaken to be observed and performed by the Buyer under this Agreement, the Company shall, without prejudice to all or any other rights and remedies available to it, be entitled to obtain injunctive and/or specific relief against the Buyer.
- V. The Customer shall not break/open or cause to break/open any road/pavement or part thereof, any sewerage or water supply line on his own, without prior permission of The Company, in writing.
- W. In case of independent floors the customer shall have no right over the terrace of the building in which said unit is situated. The rights to the terrace shall exclusively that of The Company. Any electrical or other kind of appliance desired by The Customer to be affixed on the terrace shall require prior permission from The Company and shall be subject to removal if so desired by The Company. In case The Customer uses the terrace by way of affixation of any appliance electrical or any other type of installation without permission, The Company shall be at liberty to remove or cause the same to be removed without any notice to The Customer. In case The Company intends to construct another floor in the existing building, The Company shall give notice to The Customer in writing intimating its intentions of constructing such other floor and requiring The Customer to stop the use of terrace and remove such appliance that might have been affixed or installed by The Customer with the permission of The Company. In case The Customer fails to remove any such appliance affixed or installed even after the time stipulated in the said notice, The Company shall be at liberty to cause the same to be removed, cost of which shall be recoverable by The Company from The Customer. **(N/A)**

- X. In case of independent floors the Customer shall carry out all the internal repairs therein, at his/her/its own cost, so as to keep and maintain the said Unit in good tenable state and condition from the date of taking possession of the same and not to do or cause to be done anything, in or to the neighboring areas or any part of said property in which the said Unit is situated. The Customer shall not make any alteration or modification or make any kind of change in Electrical and Sanitary Fittings which would result in loss, damage or inconvenience to the occupants of unit bearing no. ____ on the lower floor of the building. In case any damage, loss, inconvenience such as crack in ceiling or water leakage, etc. due to any act by The Customer or due to any problem in the underground electrical or sanitary fittings, is caused to the occupant of the unit bearing no ____ on the lower floor, than The Customer shall be bound to rectify his such act or the problem, within the period of one week from the date such damage, loss or inconvenience is taken notice of. In case the said act or problem is not rectified by The Customer, the occupant of unit no. ____ on the lower floor shall have right to initiate legal proceedings against The Customer. **(N/A)**
- Y. In case of independent floor if whole of the Building consisting the said unit gets demolished due to any natural calamity or any explosion/bomb blast from war or terrorist act or due to any other reason beyond the control of any of the occupant of said building or The Company, The buyer/s of the lower floor shall be bound to raise the basis construction so as to enable the occupant/s/owner/s of the upper floor to raise construction of their/his respective unit/premises. Such construction shall be done as per the plan duly approved by the competent authority. **(N/A)**

25. Compliance of Laws, Notifications, House Rules etc. by Buyer

- A. The Buyer is entering into this Agreement for the allotment of the said Plot with the full knowledge of all laws, rules, regulations and applicable notifications. That the Buyer hereby undertakes that he/she shall comply with and carry out, from time to time, after he/she has taken over possession of the said Plot, all the requirements, requisitions, demands and repairs which are required to be complied with by any Development Authority/Municipal Authority/Government or any other Competent Authority or Company in

respect of the said Plot at his/her own cost and keep the Company indemnified, secured and harmless against all costs, consequence and all damages, arising on account of non-compliance with the said requirements, requisitions, demands and repairs.

- B. The Buyer confirmed and assured the compliance of the all applicable Central/State provisions, rules, regulations or any statutory amendments or modifications thereof or the provisions of any other laws.
- C. The Buyer acknowledges and agrees to abide by, and comply with, the House Rules or such rules and notifications issued from time to time by the Company or the Maintenance Agency in the interests of the upkeep, cleanliness, etc. of **"The Address by Blue Valley"** and in order to ensure that all other buyers are able to utilize and enjoy the use and occupation of their respective Plot.

26. Right of Company to raise finance

The Buyer hereby authorizes and permits the Company to raise finance or take loan from any Financial Institution/Bank by way of mortgage/charge/securitisation of receivables of the said Plot subject to the condition that the said Plot shall be free from all encumbrances at the time of execution of conveyance deed.

27. Agreement Subordinate to mortgage by the Company

The Buyer agrees that unless a Conveyance Deed is executed and registered in favour of the Buyer, the Company shall continue to be the owner of the said Plot and all the amounts paid by the Buyer under this Agreement shall merely be an advance payment for purchase of the said Plot and shall not give the Buyer any lien on the said Plot until the Buyer has complied with all the terms and conditions of this Agreement.

28. Company's charge on the said Plot

The Buyer agrees that the Company shall have the first charge on the said Plot for recovery of all or any dues payable by the Buyer under this Agreement and such other payments as may be demanded by the Company from time to time. In the event of the Buyer's failure to pay any dues and demands of the Company, the Company shall be entitled to enforce the charge and recover its dues by selling the

said Plot, without prejudice to all or any rights and remedies available to the Company.

29. **Agreement not dependent on Buyer's ability to arrange finance:**

Performance of the Buyer's obligations under this Agreement is not contingent or dependent upon the ability of the Buyer's to obtain any loan, funding or any other financing for purchase of the said Plot.

30. **Agreement not assignable**

This Agreement or any interest of Buyer in this Agreement shall not be assigned by the Buyer without prior written consent of the Company, which consent may be given or denied by the Company in its sole discretion and shall be subject to applicable laws and notifications or any government directions as may be in force and further shall be subject to this agreement, terms, and the terms, conditions and charges as the Company may impose. The Buyer shall be solely responsible and liable for all legal, monetary or any other consequences that may arise from such assignments and the Company shall have no direct or indirect involvement in any manner whatsoever. Any purported assignment by the Buyer in violation of this Agreement shall be a default on the part of Buyer entitling the Company to terminate this Agreement and forfeit the earnest money.

31. **Entire Agreement**

This Agreement along with all its Annexure is the only Agreement touching upon the purchase of the said Plot by the Buyer and this Agreement along with its Annexure supercedes any and all understandings, terms, conditions, agreement, applications, representations, correspondences or arrangement, whether written or oral, if any, between the parties. This Agreement along with its Annexure constitutes the entire agreement between the parties with respect to the subject matter hereof. This Agreement or any provision hereof can be changed, amended or modified only in writing, duly signed by both the parties.

32. **Provisions of this Agreement applicable to occupiers/subsequent purchasers**

It is clearly understood and so agreed by and amongst the parties hereto that all the all the occupiers or other persons claiming under the Buyer or subsequent

transferees of the said Plot shall be bound by the covenants contained herein and the obligations of the Buyer arising hereunder in respect of the said Plot.

33 No Waivers

A. No delay or omission by the Company in exercising any right, power or remedy provided by Law or under this Agreement shall:

- i) affect that right, power or remedy (or the exercise thereof); or
- ii) operate as a waiver thereof.

B. The single or partial exercise of any right, power or remedy provided by Law or under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

34. Severability

If any provision of this Agreement shall be determined to be void or unenforceable under applicable law, such provisions shall be deemed to be amended or deleted to the extent necessary to conform to the applicable law and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

35. Force majeure

The Company shall not be held responsible or liable for not performing any obligation provided for in this Agreement if such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, terrorist acts, sabotage, inability to procure or general shortage of energy, labour, equipment, facilities, materials or supplies, failure of transportation, strikes, lock outs, action of labour unions or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of the Company or that could not be reasonably foreseen at the time of entering into this Agreement.

36. Indemnification

The Buyer hereby covenants with the Company to pay from time to time and at all times the amounts which the Buyer is liable to pay under this Agreement and to observe and perform all the covenants and conditions contained in this Agreement and to keep the Company and its agents and representatives, estate and effects, indemnified and harmless against any loss or damages that the Company may suffer as a result of non-payment, non-observance or non-performance of the covenants and conditions stipulated in this Agreement.

In the event of any breach or non-performance of this Agreement by the Buyer, the Company may terminate this Agreement by giving a notice, after giving the Buyer a notice of 15 (fifteen) days to remedy the breach or non-performance complained of.

In the event of termination of this Agreement, the earnest money of 10% provided by the Buyer shall stand forfeited.

37. Copies of the Agreement

Two copies of this Agreement shall be executed and the Company shall retain the first and send the second executed copy to the Buyer for his/her reference and record.

38. Place of execution

The execution of this Agreement will be complete only upon its execution by the Company through its Authorised Signatory at Amritsar (Punjab) after the Company receives the copies duly executed by the Buyer. Hence this Agreement shall be deemed to have been executed at Amritsar (Punjab) even if the Buyer may have executed this Agreement at any place(s) other than Amritsar (Punjab).

39. Notices

That all notices to be served on the Buyer and the Company as contemplated by this Agreement shall be deemed to have been duly served if sent to the Buyer or the Company by Registered Post at their respective addresses specified below:

If addressed to the Company: -

M/s. Blue City Township & Colonizers Private Limited
18-I, Ranjit Avenue, C-Block, Amritsar

If addressed to the Buyer: -

It shall be the duty of the parties to inform the other of any change subsequent to the execution of this Agreement in the above address by Registered Post.

40. Joint Purchasers

That in case there are Joint Buyers, all communications shall be sent by the Company to the Buyer whose name appears first and at the address given by him/her, which shall for all purposes be considered as served on all the Buyers.

41. Laws of India

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.

42. Arbitration

Every dispute, difference, or question which may at any time arise between the parties hereto or any person claiming under them, touching or arising out of or in respect of this agreement or the subject matter thereof or the commission of any breach of any terms thereof or of compensation payable thereof or in any manner whatsoever in connection with it shall be attempted to be settled by mediation between the parties failing which the same shall be settled by arbitration in accordance with the Arbitration & Conciliation Act, 1996 or any amendments thereto. The Arbitral Panel to consist of Three Arbitrators. One Arbitrator appointed by each

party and the two Arbitrators so appointed to appoint the third Arbitrator. The fee of two Arbitrators shall be paid by the respective appointing party and the fee of the third Arbitrator shall be borne by both the parties in equal share. Similarly all the expenses incidental to the arbitration proceedings shall be borne by both the parties in equal share. The arbitration proceedings shall be conducted in English Language. The venue for such arbitration shall be Amritsar. The Award made in pursuance thereof shall be final and binding on the parties. It shall be a binding on both the parties to take resort of ARBITRATION before approaching to any court/tribunal/forum.

43. Jurisdiction.

The Courts at Amritsar shall have exclusive jurisdiction, to the exclusion of all other courts, regardless of the place of execution of this Agreement.

IN WITNESS WHEREOF the parties hereto have hereunto and to a duplicate copy hereof set and subscribed their respective hands at the places and on the day, month and year mentioned under their respective signatures:

North:-

South:-

East:-

West:-

SIGNED AND DELIVERED BY THE WITHIN NAMED BUYER

.....

"The Buyer"

SIGNED AND DELIVERED by the within named Blue City Township & Colonisers Pvt. Ltd.
S.C.F 18-I, C-Block Market, Ranjit Avneue, Amritsar.

.....

"Director"

WITNESSES: