

AGREEMENT FOR SALE

**This Agreement for Sale (“Agreement”) executed on this _____ day of
_____ 20_____.**

By and Between

Falcon Real Estate Private Limited (CIN no.: 15-04990 of 1997-98), a company duly incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be] having its registered office at A/22, Falcon House, Cuttack Road, Bhubaneswar – 751006, Dist. – Khurda, Odisha (PAN: AAACF6408N), represented by its authorized signatory Mr. Narayan Moharana, aged about 41 years, Marketing Manager, having Aadhar No. 662024094163, authorized vide board resolution dated 10.06.2023 hereinafter referred to as "Promoter", (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees);

BETWEEN

.....(Aadhar No :),S/o, D/o, W/o, aged aboutyears siding at, (Pan No :), hereinafter called the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees).

The Promoter and Allottee shall hereinafter collectively be referred to as the "Parties" and individually as a "Party".

WHEREAS:

- A.** The Promoter is the absolute and lawful owner of Plot No. 499/6204, 499/6202, 499/6203, 499/6207, 499/6206, 499/4493, 496/2534, 496/6452, 496/6453, 496/4145, 496/6335, 497, 498, 501, 493/5958, corresponding to Khata Nos - 432/5085, 432/5086, 432/4995, 432/2254, 432/5368, 432/5408, 2618, 432/4870, 432/5190, 432/5369, 432/5370, situated at Mouza- Dumduma, under Bhubaneswar Municipal Corporation, in the Development plan area of Bhubaneswar, Tahasil- Bhubaneswar, District- Khurda ("said land").

Mrs. Alaka Samal ("Owner") is the absolute and lawful owner of Plot No. 499/4454, Khata No. 432/2465 totally admeasuring 364.22 square meters situated at Mouza- Dumduma, under Bhubaneswar Municipal Corporation, in the Development plan area of Bhubaneswar, Tahasil- Bhubaneswar, District- Khurda ("Said Land") vide sale deed(s) dated 23.03.1988 registered as documents no. 2771 at the office of the Sub-Registrar. The Owner and the Promoter have entered into a [collaboration/development/joint development] agreement dated 05.07.2022 registered as document ID No. 1133208514 at the office of the Sub-Registrar;

Mrs. Sanghamitra Swain @ Ray & Mrs. Usharani Pattanaik ("Owners") are the absolute and lawful owner of Plot No. 500, Khata No. 432/2128 totally admeasuring 1420.44 square meters situated at Mouza- Dumduma, under Bhubaneswar Municipal Corporation, in the Development plan area of Bhubaneswar, Tahasil- Bhubaneswar, District- Khurda ("Said Land") vide sale deed(s) dated 19.05.2006 registered as documents No. 3787 at the office of the Sub-Registrar. The Owner and the Promoter have entered into a [collaboration/development/joint development] agreement dated 13.04.2022 registered as document ID No. 1132204727 at the office of the Sub-Registrar;

- B. The Said Land is earmarked for the purpose of building a residential project comprising of 4 blocks of 2 Basement + Ground + 17 Storied Residential Multistoried Apartment Building and 1 Block of 2 Basement + Ground + 2 Storied Society Building and the said project shall be known as "Falcon Tatva" ("Project")
- C. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which Project is to be constructed have been completed;
- D. The Bhubaneswar Municipal Corporation has granted the commencement certificate to develop the Project vide approval dated 07.02.2023, bearing Approval letter no. 6019;
- E. The Promoter has obtained the final layout plan approvals for the Project from Bhubaneswar Municipal Corporation. The Promoter agrees and undertakes that it shall not make any changes to these layout plans except in strict compliance with section 14 of the Act and other laws as applicable;
- F. The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at Bhubaneswar on 11.05.2023 under registration no. RP/19/2023/00922
- G. The Allottee had applied for an apartment in the Project vide application no. **dated and has been allotted apartment number having carpet area of sq. ft. on FLOOR in TOWER - ("Building") along with Right to use of Car Parking Space admeasuring Covered parking No. - in the -1 OR-2 Basement as permissible under the applicable law and of undivided interest in the common areas ("Common Areas") as defined under clause (n) of Section 2 of the Act (hereinafter referred to as the "Apartment" more particularly described in Schedule A and the floor plan of the apartment is annexed hereto and marked as Schedule B);**
- H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;
- I. **Additional Disclosures**

II. DEFINITIONS :

In this Agreement, the following expressions unless repugnant to the context shall have the meaning assigned thereto:

- a. "Act" means and refers to the Real Estate (Regulation and Development) Act, 2016 and wherever applicable any subsequent amendment or re-enactment thereof for the time being in force.
- b. "Allottee" means the person to whom a plot, apartment or building, as the case may be, has been allotted, sold (whether as freehold or leasehold) or otherwise transferred by the promoter, and includes the person who subsequently acquires the said allotment through sale, transfer or otherwise but does not include person to whom such plot, apartment or building, as the case may be, is given on rent;
- c. "Apartment" whether called block, chamber, dwelling unit, flat, office, showroom, shop, godown, premises, suit, tenement, unit or by any other name, means a separate and self-contained part of any immovable property, including one or more rooms or enclosed spaces, located on one or more floors or any part thereof, in a building or on a plot of land, used or intended to be used for any residential or commercial use such as residence, office, shop, showroom or godown or for carrying on any business, occupation, profession or trade, or for any other type of use ancillary to the purpose specified.

- d. Approved Plans - shall mean and include the layouts and plans duly approved and sanctioned by competent authority from time to time on the basis of which said project is to be developed along with any/all variations/amendments/changes to be made by the promoter as per the applicable laws and provisions of the Act and rules and regulations thereof;
- e. Association of Allottees (AOA)" shall mean and include the Maintenance Society/Resident Welfare Association (RWA)/Association or anybody, by whatever name called, of the allottees of the Project that may be formed as per the laws applicable;
- f. "Authority" shall mean the Odisha Real Estate Regulatory Authority;
- g. "Carpet Area" means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the apartment. For the purpose of this clause, the expression "exclusive balcony or verandah area" means the area of the balcony or verandah, as the case may be, which is appurtenant to the net usable floor area of an apartment, meant for the exclusive use of the allottee(s); and "exclusive open terrace area" means the area of open terrace which is appurtenant to the net usable floor area of an apartment, meant for the exclusive use of the allottee(s);
- h. "Common Areas and Facilities" shall mean such common areas, facilities, equipment and spaces to be developed on the project land, meant for common use and enjoyment of all the occupants of the project to be developed more particularly described in Schedule attached hereto.
- i. "Interest" means the rate of Interest payable by the promoter to the allottee or by the allottee to the promoter, as the case may be, shall be the State Bank of India Highest Marginal Cost Lending Rate plus two percent or such other rate as may be applicable from time to time as per the Act and Rules;
- j. "Project" shall mean the residential project, being constructed and developed on the project land and named as "Falcon Tatva" to be developed on the Project Land comprising of 4 blocks of 2 Basement + Ground + 17 Storied Residential Multi-Storied Apartment Building and 1 Block of 2 Basement + Ground + 2 Storied Society Building;
- k. "Project Land" shall mean land admeasuring 15856.377 sq.m. situated at Plot No. 499/6204, 499/6202, 499/6203, 499/6207, 499/6206, 499/4493, 499/4454, 496/2534, 496/6452, 496/6453, 496/4145, 496/6335, 497, 498, 500, 501, 493/5958, corresponding to Khata Nos - 432/5085, 432/5086, 432/4995, 432/2465, 432/2254, 432/5368, 432/5408, 2618, 432/4870, 432/2128, 432/5190, 432/5369, 432/5370, situated at Mouza- Dumduma, under Bhubaneswar Municipal Corporation, in the Development plan area of Bhubaneswar, Tahasil- Bhubaneswar, District- Khurda, on which the project named as "Falcon Tatva" is being developed.
- 1. "Maintenance Agency" shall mean a company, firm, or body or such other persons as may be appointed by the Promoter or the Association of Allottee(s) for the purpose of maintenance of the said Project;

INTERPRETATIONS:

- a. The words and expressions used herein but not defined in this Agreement and defined in the Act or in any other law for the time being in force shall have the same meanings respectively assigned to them in those laws.
- b. Words denoting the singular shall include the plural and words denoting any gender shall include all genders.

- c. References to recitals, clauses or schedules are, unless the context otherwise requires, are references to recitals, to clauses of or schedules to this Agreement.
- d. Any reference to the words “hereof,” “herein”, “hereto” and “hereunder” and words of similar import when used in this Agreement shall refer to clauses or schedules of this Agreement as specified therein.
- e. The recitals above shall form part and parcel of this Agreement and shall be read in conjunction with this Agreement.

III.III. General Terms and Conditions:

- i. The Allottee(s) undertakes that he will not alter / demolish/ destroy or cause to demolish/ destroy any structure of the said apartment or the Project. The Allottee(s) shall not harm or cause to harm any damage to the peripheral walls, front, side and rear elevations of the said apartment in any form. The Allottee(s) shall also not change the colour scheme of the outer walls and painting of exterior side of the door and windows and shall also not carry out any change in the exterior elevation and design and shall not erect any fencing/ hedging/grills without the prior permission of the Promoter. The Allottee(s) shall not partly / fully remove any walls of the said apartment including load bearing walls/ structure of the same, which shall remain common between the Allottee(s) and the owners of adjacent premises.
- ii. The Allottee undertakes that he shall not do or suffer anything to be done in or about the apartment which may tend to cause damages to any Common Area/ Roads/ Streets in the Project or in any manner interfere with the use thereof or of any open space, garden/park, passage or amenities available for common use.
- iii. The allottee shall park his car only at the place earmarked for the same and in case of transfer of the said Apartment, the right to use the car parking space shall be automatically transferred along with the said Apartment. The right to use the car parking space under no circumstances is separately transferable. The Allottee(s) agree/s that only the allotted car parking space would be used exclusively for parking of light motor vehicles and would not be used as storage otherwise.
- iv. The allottee undertakes that any receipt would be valid only after realization of the cheque / bank draft and effect of credit in the account of the Promoter. In case cheque is dishonored for any reason whatsoever, the Promoter may demand an administrative handling charge of Rs. 2500/- (Rupees Two Thousand Five Hundred Only), without prejudice to its other rights under the applicable laws.
- v. The allottee agrees and accepts that on all amounts received, the Promoter shall be entitled to first adjust/ appropriate any amounts paid towards the taxes, charges, levies etc. due and payable on previous installments. Thereafter, towards the interest levied on the previous pending installment (if any) and, thereafter the pending installment. The balance amounts shall be adjusted towards the taxes, charges, levies etc. due and payable on the current installment and then on the amount of current installment.
- vi. The Allottee undertakes that he is aware of the applicability of Provisions of Tax Deduction at Source (TDS) with respect to the Apartment, and shall deduct the applicable TDS under the Income Tax Act, 1961 at the time of the making of actual payment or credit of such sum to the account of the Promoter, whichever is earlier as per Section 194-IA in the Income Tax Act, 1961. Further, the Allottee(s) shall submit the original TDS certificate within the prescribed timelines mentioned under the Income Tax Act, 1961.

- vii. The allottee agrees and accepts that the promoter may request for an extension of the Registration/duration of completion of the project to the Authority. Allottee gives his irrevocable consent for application of such extension to be filed by the promoter in this respect and in that case schedule date for the completion of the project shall be considered the date as extended by the Authority.
- viii. Allottee(s) shall make the timely payment of all installments as per the Payment Plan/demand letters. Timely payment of Total Price and other payment/charges by the Allottee(s) as per this Agreement shall be the essence of this Agreement. In case of failure on part of allottee in payment of due installments, allottee shall have no right to demand the possession of the apartment as per the agreed terms and conditions in this agreement.
- ix. The allottee has to physically come to the office of the sub-registrar to execute the documents for cancellation of allotment/agreement if the allottee proposes to cancel/withdraw from the project without any fault of the promoter. The promoter herein shall be entitled to forfeit the booking amount paid for the allotment, along with the interest accrued on delayed installment, if any. The balance amount of money paid by the allottee shall be returned by the promoter to the allottee within 45 days from the date of cancellation.
- x. If the promoter is liable to refund any amount to the allottee(s), he shall not be liable to refund taxes, cesses or duties which are collected from allottee(s) and deposited with concerned department and the allottees shall be free to file necessary application before the concerned department for refund of such taxes.
- xi. There can be slight hairline cracks, due to temperature variations and heterogeneous nature of construction for which the Promoter shall not be liable as defect liability, in case of any other defect pointed by the Allottee, the same shall be referred to a registered architect or engineer and on the basis of the report of the said architect or engineer it shall be concluded whether the defect stated by Allottee(s) falls under the provision of the Act. However, in case any damage to the Apartment is caused by the Allottee(s) and/or any reasonable wear and tear and/or and/ or improper maintenance and undue negligence on the part of the Allottee(s)/Association of Allottees and/or any damaged caused due to force majeure shall not be covered under defect liability.
- xii. That the Allottee(s) shall be liable to pay proportionate common electric charges, sewerage charges, recurring maintenance charges and water charges from the due date of taking possession as mentioned in the offer of possession letter.
- xiii. That Stamp duty, Registration fees, Society registration charges and allied charges, as applicable, at the time of registering the legal documents, shall be additionally paid by the allottee only as and when demanded by the Promoter.
- xiv. The Allottee has the right to visit the Project site to assess the extent of development of the said Project and his Unit. The Promoter requires utmost care during such kind of visit by the Allottee and his/her family members due to the risks involved at construction site. If at all the Allottee decides to visit the site, he/she shall only do so after intimating the Promoter or his site engineer and after taking due care and proper safety measures at his own responsibility. The Promoter shall in no way, be held responsible for any accident/mishap involving the Allottee and his accompanying persons while visiting the site. Further, the Promoter strictly prohibits the visit of children at the Project during construction.
- xv. The Allottee(s) shall pay all costs, charges and expenses with respect to formation of association, as and when required. The allottee shall also pay in proportion, all costs and expenses such as stamp duty, registration charges, legal expenses, professional costs etc., related to conveyance/transfer of the common areas and facilities to the association. Any penalty/fine for the delay in execution/ registration of legal documents will be solely borne by the Allottee

- xvi. The allottee shall comply with and carryout or pay support to association in carrying out or paying all required requisitions, demands and repairs which are required by any Development Authority / Municipal Authority / Government or any other Competent Authority including Maintenance Agency in respect of the said Apartment, at his own cost and keep the Promoter indemnified, secured and harmless against all costs, consequences and all damages, arising on account of non- compliance with the said requisitions, demands and repairs.
- xvii. The Allottee(s) agrees not to do or omit to do or cause to be done by any party known to him by any act, deed or thing or behave inappropriately or correspond or communicate in a manner that would in any manner affect, prejudice or defame the Project or the Promoter or its representatives. In the event the Allottee(s) does so then the Promoter shall, without prejudice to any other rights or remedies available in law and also will have the option to terminate this Agreement by sending the Allottee a Notice of Termination.
- xviii. The Allottee declares and confirms that the monies paid by the Allottee under this Agreement towards the said Unit is not involved directly or indirectly with any proceeds from scheduled offence and is/are not designed for the purpose of any contravention or evasion of the provisions of the Prevention of Money Laundering Act, 2002 and rules/directions/ orders enacted pursuant to the same, from time to time (collectively "Anti - Money Laundering Regulations"). The Allottee authorizes the Promoter to give his personal information to any statutory authority as may be required from time to time. The Allottee further affirms that the information/ details provided herein is/are true and correct in all respect and nothing has been withheld including any material facts within his/her/their/its knowledge. The Allottee further un-equivocally agrees and confirms that in case the Promoter becomes aware and/or in case the Promoter is notified by the statutory authorities of any instance of violation of Anti- Money Laundering Regulations, then the Promoter shall at its sole discretion be entitled to cancel/terminate this Agreement for Sale. Upon such termination the Allottee shall not have any right, title or interest in the said Unit neither have any claim/demand against the Promoter. In the event of such cancellation/termination, the monies paid by the Allottee(s) shall be refunded by the Promoter to the Allottee subject to the forfeiture of booking amount, interest, taxes and any loss to the promoter on account of violation, only after the Allottee furnishes to the Promoter a no- objection / consent letter from the statutory authorities permitting such refund of the amounts to the Allottee.
- xix. That Allottee(s) shall comply with all the legal requirements as required for the purchase of the said apartment, as and when applicable. The Allottee(s) has specifically agreed with the Promoter that the allotment of the said Apartment shall be subject to strict compliance of code of conduct and rules that may be determined by the Promoter for occupation and use of the said Apartment and such other conditions as per the applicable laws.
- xx. The Promoter and/or its affiliates shall in its discretion, control the placement, installation and provision of any types of temporary and permanent signage and hoardings (including neon, backlit and illuminated signage and hoardings) of whatsoever nature upon in the any part of the Project till such time the Project is completed, and the Common Areas are handed over to the Association of Allottees. Further, the Promoter and/or its affiliates shall always have full complete and unrestricted access to such hoardings, and signage. Without prejudice to the generality of the foregoing provisions the Promoter and/or its affiliates shall have full rights, in its/their discretion, to install its/their name/s and any other intellectual property of the Promoter at one or more places in the project and/or any Common Areas and/or any Limited Common Areas & Facilities, and/or at the entrances and exits thereof. The Promoter and its affiliates have, shall always have and reserve(s), to themselves full and free right of way and means and access to such place or places for the purpose of installing, maintaining and replacing such hoardings and signage.

- xxi.xxi. The Allottee agrees that in the event of failure to take possession of the Apartment within such dates as mentioned in the Offer of Possession letter, then the Apartment shall lie at the risk and cost of the Allottee(s). The maintenance charges and the defect liability period shall commence from the due date of taking possession as mentioned in the offer of possession letter. The Allottee(s) shall be liable to pay holding charges as demanded by the Maintenance Agency/Promoter, as the case may be from the due date of offer of possession till the actual possession of the Apartment by the Allottee(s).
- xxii.xxii. The Allottee(s) agrees and acknowledges that the Promoter's obligation of delivering possession of the Apartment shall come to an end and the Promoter shall not be responsible and/or liable for any obligation towards the Allottee(s) for the possession of the said Apartment. Under such circumstances it shall be deemed that the Allottee(s) has taken possession of the said apartment. During the period of the said delay by the Allottee (s), the Apartment shall remain locked and shall continue to be in possession of the Promoter but at the sole risk, responsibility and cost of the Allottee(s) in relation to its deterioration in physical condition.

i. Loan Facilities :-

- ii. In case the Allottee avails loan facility from any financial institution/Bank to facilitate the purchase of the apartment allotted to it , the Promoter shall facilitate the process subject to the following:
- iv. Any financing agreement between FI/Bank and the Allottee shall be entered into by the Allottee at its sole cost, expense, liability, risk and consequences.
- The terms and conditions of financing agency shall exclusively be binding and applicable upon the Allottee(s) only. The responsibility of getting the loan sanctioned and disbursed, in accordance with the payment schedule shall rest exclusively on the Allottee. In the event of the loan not being sanctioned or the disbursement getting delayed, the payment to the Promoter, as per the payment schedule, shall be ensured by the Allottee, failing which, the delayed interest shall be applicable.
- xxiii. In case of default in repayment of dues of the financial institution/agency by the allottee(s), the allottee authorizes the promoter to cancel the allotment of the said unit and repay the amount received till the date after deduction of booking amount, Interest on delayed payments, taxes etc. directly to the financing institution/agency on receipt of such request from financing agency without any reference to the allottee.
- xxiv. The Allottee(s) shall indemnify and keep indemnified the Promoter, its successors and assignees, against all claims, costs, charges, expenses, damages and losses which the Promoter and its successors and assignees may suffer or incurred by reason of any action that such Bank/Financial Institution may initiate on account of such loan or for the recovery of the loan amount or any part thereof or on account of any breach of contract by the Allottee(s) of the terms and conditions governing the said loan in respect of the said Unit.
- xxv. The allottee(s) has no objection in case the Promoter creates a charge on the entire project during the course of development of the project for raising a loan from any banking and/or financial institution. However, such charges if created shall be vacated before handing over possession of the residential apartment to the allottee(s). The creation of such a charge shall not affect the rights of the allottee to the said residential apartment.
- (A) The Allottee(s) agrees that he shall have all rights and entitlements in respect to the Residential Apartment, along with right to use the common areas and facilities of the Project only after execution of the Sale Deed.
- (B) The Promoter may construct the Sample Apartment in respect to the said Project :-

(C) The Allottee(s) agrees and understands that all the materials and fittings which are exhibited in the sample apartment may vary as to its make, color, shade, shape and appearance from the ones provided in the actual apartment agreed to be constructed.

The Allottee(s) agrees and undertakes that the interiors, furniture, kitchenette and fixtures in the sample apartment are provided only to give a vision of a furnished Apartment as per the advice of the interior designer. The layout of the sample apartment may have been changed at some places as per the advice of the interior designer.

The Allottee(s) also agrees and understands that the project contains apartments of various sizes and dimensions. The area of the apartment purchased may vary from the sample apartment shown to the Allottee, based on the floor, block and location of the Apartment.

xxvi. The Allottee(s) understands that the booking can only be facilitated by ORERA Registered Real Estate Agent or Broker, that the Promoter shall not be held liable or responsible for any misrepresentation, misleading or false information or commitment provided by such Agent/Broker. The Allottee(s) further agrees and confirms that the promoter shall not be held responsible or liable for any commercial arrangements arrived at or by and between such Agent/Broker with the Allottee(s).

xxvii. The Allottee(s) is aware that the images showing Apartments in the marketing documents/ presentations/ prospectus/ Artistic impression/ Views on website by the Promoter may show additional possible lifestyle features and such material, conceptual marketing material will not form the basis for the specifications and design commitment to the Allottee(s), and the committed layout and specifications shall only be as detailed separately in this Agreement for Sale and will also be available on the website of the Promoter Company.

COVENANTS RELATING TO LAYOUTS, APPROVAL & MAP REVISION

xxviii. The allottee(s) understands and agrees that the Promoter for better habitation may make any changes in the approved layout plan, sanctioned plan and specifications, and the nature of fixtures, fittings, and amenities of the Project as per the provisions of the Real Estate (Regulation and Development) Act, 2016 and Rules and Regulations framed thereunder by the concerned State Government. The Promoter is entitled to make such minor additions or alterations as may be required by him/her/them or such minor changes or alterations as may be necessary due to architectural and structural reasons duly recommended and verified by an authorized Architect or Engineer after proper declaration and intimation to him/her/them.

xxix. The allottee acknowledges, agrees and is aware of the fact that the Promoter may revise the building plans, layout and approval of the project which at present have been granted for 2 Basement + Ground + 17 Storied Residential Multi-storied Apartment Building. The Promoter may increase the height of the towers/add floors/make alterations in the Residential Multi-storied Apartment Building. The Allottee being aware of such changes, hereby gives his irrevocable consent to the same and waives his right to raise any objection regarding the same or to appeal against the same in any relevant authority.

xxx. The allottee(s) also understands that the Promoter may revise/alter/amend the plans or layouts of the project owing to the requirements/practical constraints during the execution and construction of the Project and / or as may be directed by any competent authority and / or for the betterment of the project and intended for the common benefit of all the allottee (s) after taking consent of two third allottees who have booked apartment in the project. The Allottee having been represented of such changes, hereby gives his irrevocable consent to the same and waives his right to raise any objection regarding the same or to appeal against the same in any relevant authority.

xxxi. In case where the Promoter proposes for a revision in layout plan of the project with the consent of the allottee(s) and thereupon the Apartment allotted to Allottee becomes or ceases to be in a preferential location, then the Promoter shall either demand or refund preferential location charges which the allottee hereby agrees to pay/be refunded/be adjusted in last installment as stated in the payment plan opted by it.

COVENANTS RELATED TO PAYMENT

- xxxii. The Allottee(s) agrees and confirms that the Promoter may use the access road and other areas of the project to access the other phases/projects during the construction of such other phases/projects on the land adjacent/surrounding/nearby to the project land and the Allottee(s) shall not create any obstruction/hindrance/disturbance and shall not interfere in construction and development activities.
- xxxiii. All the payments shall be made through cheque/demand draft to be issued in favor of **FRE PVT. LTD. – TATVA – MASTERCOLL A/C** payable at Bhubaneswar (Odisha). In case if RTGS/NEFT is being done by the Allottee(s) and the same is not being informed to the promoter then under such circumstances receipt of such deposit may not be issued and the Allottee(s) shall not have right to complain about the same.
- xxxiv. Since the construction of the apartment depends on timely payment of installments, delay in payment of any of the installments by the Allottee(s) will result in a delay in possession for which the promoter will not be responsible. The allottee(s) shall not be entitled to any refund/interest/penalty/compensation from the promoter for delayed possession on account of delay in payment of any of the installments by him/her/them.
- xxxv. In case Allottee(s) makes default in payment of any installment, he/she/they shall be liable to pay interest at the interest rate as prescribed from time to time by the Real Estate (Regulation and Development) Act, 2016 and Rules and Regulations framed thereunder.
- xxxvi. The Allottee(s) agrees to pay to the promoter extra charges on any additional facility as demanded by the Allottee and provided by the promoter.
- xxxvii. I/ we the Allottee(s) shall have no right to assign/transfer the interest in the Unit being constructed thereon till it is completed, without the prior permission of the Promoter. The promoter has the discretion to levy administrative charges from the Allottee in case of such transfer. However, for availing home loan from financial institutions, such as assignment/mortgage may be created with the approval of the promoter during its construction.
- xxxviii. I/We the Allottee(s) agree that in case of joint allotment, failure to pay by anyone shall be deemed as failure to pay by both and the joint Allottee shall be treated as one single person for the purpose of the Agreement and both shall be liable for the consequences jointly as well as severally.
- xxxix. The Allottee agrees that any overdue payments so received will be first adjusted against Interest then towards statutory dues and subsequently towards outstanding principal amount.

COVENANTS RELATING TO CONSTRUCTION AND DEVELOPMENT

- xl. The Promoter at its sole discretion may add/integrate any additional contiguous land, which may be acquired/developed, to this Project and/or may extend this Project to the extent of additional contiguous land or plan a new project in integration of this Project on the additional contiguous land or launch new phases of this Project on additional or adjacent / adjoining land. In such a case, the Promoter will be entitled to get the layout plan of this Project along with the layout plan of the additional contiguous land or additional/adjacent/ adjoining land revised from the Competent Authority in addition to the existing approval for this Project as per Applicable Laws. The Allottee(s) of the extended project or new project on additional contiguous land project, as the case may be, shall be entitled to similar rights to use the common areas, facilities, amenities and utilities of this Project as may be available to the Allottee(s) of this Project. Similarly, the Allottee(s) of this Project shall have similar rights to use the common areas, facilities, amenities and utilities as may be made available to the Allottee(s) of the new/integrated project on the additional contiguous land.
- xli. The Allottee(s) shall be deemed to have consented to the revision/addition /extension of this Project or integration of a new project on additional contiguous land with the existing Project for which the Promoter may obtain revised layout plan for integration of the additional contiguous land with the existing Project. The Allottee(s) agrees and confirms to have consented to the revision/addition/ integration of the additional contiguous land for revision/addition/extension of this Project or development of new project in integration to this Project. The Allottee(s) agrees and undertakes to not raise any objection in this regard and shall provide any specific consent in writing, as may be required under the provision of the Act, to the Promoter.
- xlii. The Promoter shall be entitled to co-join the facilities and services proposed to be developed which may inter-alia include electric substation/switching station, sewage treatment plant, waste treatment plant, electrical transformer, etc., as may be permitted by Competent Authority and applicable laws, within the larger project or for any project that may be added / integrated with the larger project.
- xliii. The Allottee agrees and accepts that there shall be one single association for the purpose of maintenance and upkeep of the Common Areas and Facilities in case of revision/addition/extension of this Project or integration of a new project on additional contiguous land with the existing Project for which the Promoter may obtain revised layout plan for integration of the additional contiguous land with the existing Project.
- xliv. The Allottee(s) hereby agrees to pay to the Promoter, Interest Free Maintenance Charges (IFMS) as a part of Maintenance Security Fund to be used for major maintenance issues like capital expenditure on assets of project, overhauling of lifts, motors, equipment's etc. The Promoter shall transfer the said amount of Corpus Fund to the Association of Allottees after adjusting there-from all outstanding's, maintenance bills and/or other dues from the allottees of the project, due as on the date of such transfer. After such transfer the Promoter shall stand completely discharged of all its obligations and responsibilities with respect to the Interest Free Maintenance Charges.
- xlv. The Allottee(s) is aware that the **cost of maintenance for first 03 months after offer of possession is included in the total price** of the Residential Apartment. However beyond the period of the said 03 months, where there is any delay in formation of association of allottees on behalf of allottees or there is any delay in taking handover of the common area of the project by the association of allottees, in such case the allottee shall be liable to pay the maintenance charges as levied by the promoter or the Maintenance Agency appointed by the Promoter from time to time.

- J.** The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;
- K.** The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;
- L.** In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Apartment, undivided interest in the common areas and the garage/closed parking (if applicable) as specified in Para G;

NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the Parties agree as follows:

1. TERMS:

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the Apartment as specified in Para G;
- 1.2 The total Price for the Apartment based on the carpet area (..... Sqft) is Rs./- (Rupees Only) including GST amount of Rs./- (Rupees Only).

Flat Cost including common area cost	: Rs. /-
Floor Rising Charges	: Rs. /-
Flat cost (Rs.)	: Rs. /-
GST @ 5%	: Rs. /-
Total cost/Price (Including GST)	: Rs. /-

Block/Building/Tower No.
Apartment No.
Type
Floor

Rate of Apartment per square feet* : Rs./-

NOTE :

1. Cost of maintenance for first 3 months after offer of possession is included in the total price of the Residential Apartment.
2. Interest Free Maintenance Charges (IFMS) of Rs./- (Rupees. Only/-) to be paid at the time of offer of possession and is not included in the total price.

Explanation:

- (i) The Total Price above includes the booking amount paid by the allottee to the Promoter towards the Apartment;
 - (ii) The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way of Goods and Services Tax, Cess and such other taxes which may be levied, in connection with the construction of the Project payable by the Promoter) up to the date of handing over the possession of the Apartment to the allottee and the project to the association of allottees or the Competent Authority, as the case may be, after obtaining the occupancy certificate:
Provided that in case there is any change or modification in the taxes, the subsequent amount payable by the allottee to the promoter shall be increased or reduced based on such change or modification;
Provided further that if there is any increase in the taxes after the expiry of the scheduled date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the provisions of the Act, the same shall not be charged from the allottee;
 - (iii) The Promoter shall periodically intimate to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment as demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;
 - (iv) The Total Price of Apartment includes: 1) undivided interest in the Common Areas; and 2) garage(s)/closed parking(s) as provided in the Agreement.
- 1.3 The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
Provided that if there is any imposition or increase of development charges after the expiry of the scheduled date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the provisions of the Act, the same shall not be charged from the allottee.
- 1.4 The Allottee(s) shall make the payment as per the payment plan set out in **Schedule C** of the Act. ("**Payment Plan**").
- 1.5 The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.
- 1.6 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described therein in respect of the apartment, plot or building, as the case may be, without the previous written consent of the Allottee. Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.

- 1.7 The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the building is complete and the occupancy certificate* is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter.

If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand that from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 1.2 of this Agreement.

- 1.8 Subject to Clause 9.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the Apartment as mentioned below:

- (i) The Allottee shall have exclusive ownership of the Apartment;
- (ii) The Allottee shall also have undivided interest in the Common Areas. Where the interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them.
- (iia) The promoter shall hand over the common areas to the association of allottees after duly obtaining the occupancy certificate from the Competent Authority as provided in the Act;
- (iii) That the computation of the price of the Apartment includes recovery of price of land, construction of [not only the Apartment but also] the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the apartment, lift, waterline and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the common areas, maintenance charges as per clause 11 etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the Apartment and the Project;

- 1.9 It is made clear by the Promoter and the Allottee agrees that the Apartment along with **Right to use of Car Parking Space** shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.

- 1.10 The Promoter agrees to pay all outgoing before transferring the physical possession of the apartment to the Allottees, which it has collected from the Allottees, for the payment of outgoing (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the project). If the Promoter fails to pay all or any of the outgoing collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the apartment to the Allottees, the Promoter agrees to be liable, even after the transfer of the property, to pay such outgoing and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken there for by such authority or person.

1.11 The Allottee has paid a sum of Rs/- (Rupees Only) as booking amount including GST being part payment towards the Total Price of the Apartment at the time of application the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the Apartment as prescribed in the Payment Plan as may be demanded by the Promoter within the time and in the manner specified therein: Provided that if the allottee delays in payment towards any amount for which is payable, he shall be liable to pay interest at the rate specified in the Rules.

2. **MODE OF PAYMENT**

Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottee shall make all payments, on demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through /demand draft or online payment (as applicable) in favor of ' **FRE PVT LTD-TATVA-MASTER COLL A/C** ' payable at Bhubaneswar.

3. **COMPLIANCE OF LAWS RELATING TO REMITTANCES**

3.1. The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2. The Promoter accepts no responsibility in this regard. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

4. **ADJUSTMENT/APPROPRIATION OF PAYMENTS**

The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

5. **TIME IS ESSENCE**

The Promoter shall abide by the time schedule for completing the project as disclosed at the time of registration of the project with the Authority and towards handing over the Apartment to the Allottee and the common areas to the association of allottees or the Competent Authority, as the case may be.

6. CONSTRUCTION OF THE PROJECT/ APARTMENT

The Allottee has seen the proposed layout plan, specifications, amenities and facilities of the Apartment and accepted the floor plan, Payment Plan and the specification, amenities and facilities [annexed along with this Agreement] which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, floor plans, specification, amenities and facilities. Subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the Planning and Building Standards Regulations of concerned local planning authority - Odisha Development Authorities (Planning and Building Standards) Rules, 2020 and shall not have an option to make any variation /alteration / modification in such plans, other than in the manner provided under the Act, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

7. POSSESSION OF THE APARTMENT/PLOT

7.1 Schedule for possession of the said Apartment:

The Promoter agrees and understands that timely delivery of possession of the Apartment/Plot to the allottee and the common areas to the association of allottees or the Competent Authority, as the case may be, is the essence of the Agreement. The Promoter, based on the approved plans and specifications, assures to hand over possession of the Apartment/Plot to the allottee and the common areas to the association of allottees or the Competent Authority, as the case may be, on(with a grace period of 6 months), unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("Force Majeure"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Apartment/Plot to the allottee and the common areas to the association of allottees or the Competent Authority, as the case may be, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment within 45 days from that date and the promoter shall intimate

the Allottee about such termination at least thirty days prior to such termination. After refund of the money paid by the Allottee, Allottee agrees that he/ she shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

- 7.2 Procedure for taking possession** – The Promoter, upon obtaining the occupancy certificate* from the competent authority shall offer in writing the possession of the Apartment, to the Allottee in terms of this Agreement to be taken within two months from the date of issue of such occupancy certificate. Provided that, in the absence of local law, the conveyance deed in favour of the Allottee shall be carried out by the Promoter within 3 months from the date of issue of such occupancy certificate. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee after taking possession agree(s) to pay the maintenance charges as determined by the Promoter/association of allottees, as the case may be, after the issuance of the occupancy certificate for the project. The promoter shall handover the occupancy certificate of the apartment/plot, as the case may be, to the allottee at the time of conveyance of the same.

7.3 **Failure of Allottee to take Possession of Apartment:** Upon receiving a written intimation from the Promoter as per clause 7.2, the Allottee shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Apartment to the allottee. In case the Allottee fails to take possession within the time provided in clause 7.2, such Allottee shall continue to be liable to pay maintenance charges as applicable.

7.4 **Possession by the Allottee** - After obtaining the occupancy certificate* and handing over physical possession of the Apartment to the Allottees, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of the Allottees or the competent authority, as the case may be, as per the local laws.

Provided that, in the absence of any local law, the Promoter shall hand over the necessary documents and plans, including common areas, to the association of Allottees or the Competent Authority, as the case may be, within thirty days after obtaining the occupancy certificate.

7.5 **Cancellation by Allottee** – The Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act: Provided that where the allottee proposes to cancel/withdraw from the project without any fault of the promoter, the promoter herein is entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the allottee shall be returned by the promoter to the allottee within 45 days of such cancellation.

7.6 **Compensation** –

The Promoter shall compensate the Allottee in case of any loss caused to him due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this section shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the promoter fails to complete or is unable to give possession of the Apartment (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Promoter shall be liable, on demand to the allottees, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Apartment, with interest at the rate specified in the Rules within 45 days including compensation in the manner as provided under the Act. Provided that where if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee interest at the rate specified in the Rules for every month of delay, till handing over of the possession, which shall be paid by the Promoter to the Allottee within forty-five days of it becoming due.

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

The Promoter hereby represents and warrants to the Allottee as follows

- (i) The Promoter has absolute, clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said Land for the Project;
- (ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) The Promoter has obtained Construction Finance Loan from Central Bank of India.

(iv) There are no litigations pending before any Court of law with respect to the said Land, Project or the Apartment;

(v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Apartment are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and Apartment and common areas;

(vi) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;

(vii) The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Land, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;

(viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;

(ix) At the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Apartment to the Allottee and the common areas to the Association of the Allottees;

(x) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;

(xi) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the Competent Authorities till the occupancy certificate has been issued and possession of apartment, plot or building, as the case may be, along with common areas (equipped with all the specifications, amenities and facilities) has been handed over to the allottee and the association of allottees or the Competent Authority, as the case may be;

(xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Promoter in respect of the said Land and/or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES

9.1 Subject to the Force Majeure clause, the Promoter shall be considered under a condition of Default, in the following events:

(i) Promoter fails to provide ready to move in possession of the Apartment to the Allottee within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects;

- (ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the apartment, along with interest at the rate specified in the Rules within forty-five days of receiving the termination notice:
- (iii) Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the promoter, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Apartment which shall be paid by the Promoter to the allottee within forty- five days of it becoming due.

9.2. In case of Default by Promoter under the conditions listed above, Allottee is entitled to the following:

- (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any interest; or
- (ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the apartment, along with interest at the rate specified in the Rules within forty-five days of receiving the termination notice:
- (iii) Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the promoter, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Apartment which shall be paid by the Promoter to the allottee within forty- five days of it becoming due.

9.3 The Allottee shall be considered under a condition of Default, on the occurrence of the following events:

- (i) In case the Allottee fails to make payments for consecutive 2 (two) consecutive demands made by the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard the allottee shall be liable to pay interest to the promoter on the unpaid amount at the rate specified in the Rules.
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond 2 (two) consecutive months after notice from the Promoter in this regard, the Promoter shall cancel the allotment of the Apartment in favour of the Allottee and refund the amount money paid to him by the allottee by deducting the booking amount and t the interest liabilities and this Agreement shall thereupon stand terminated. Provided that the Promoter shall intimate the allottee about such termination at least thirty days prior to such termination.

10. CONVEYANCE OF THE SAID APARTMENT

The Promoter, on receipt of Total Price of the [Apartment/Plot] as per clause 1.2 under the Agreement from the Allottee, shall execute a registered conveyance deed and convey the title of the [Apartment/Plot] together with undivided interest in the common areas and separately convey undivided proportionate title in the Common Areas to the association of Allottees or Competent Authority as the case may be, within three months from the date of issuance of the occupancy certificate, to the Allottee. However, in case the Allottee fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till payment of stamp duty and registration charges to the Promoter is made by the Allottee.

11. MAINTENANCE OF THE SAID BUILDING / APARTMENT / PROJECT

The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of the allottees upon the issuance of the occupancy certificate of the project. The cost of such maintenance has been included in the Total Price of the Apartment.

12. DEFECT LIABILITY

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter as per the agreement for sale relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act.

13. RIGHT TO ENTER THE APARTMENT FOR REPAIRS

The Promoter / maintenance agency /association of allottees shall have rights of unrestricted access of all Common Areas, garages/closed parking's and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of allottees and/or maintenance agency to enter into the Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

14. USAGE

Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within the Falcon Tatva, shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, firefighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of allottees formed by the Allottees for rendering maintenance services.

15. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:

Subject to Clause 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Apartment at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Apartment, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Apartment and keep the Apartment, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized. The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees shall also not change the color scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the Apartment or place any heavy material in the

passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Apartment. The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees and/or maintenance agency appointed by association of allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

16. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE

The Parties are entering into this Agreement for the allotment of an Apartment with the full knowledge of all laws, rules, regulations, notifications applicable to the project

17. ADDITIONAL CONSTRUCTIONS

The Promoter undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan, layout plan, sanction plan and specifications, amenities and facilities has been approved by the Competent Authority(ies) and disclosed, except for as provided in the Act.

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Apartment and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment.

19. LAW ON APARTMENT OWNERSHIP

The Promoter has assured the Allottees that the project in its entirety is in accordance with the provisions of the laws/rules/regulations for the time being in force.

20. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30(thirty) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

21. ENTIRE AGREEMENT

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

22. RIGHT TO AMEND

This Agreement may only be amended through written consent of the Parties.

23. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE / SUBSEQUENT ALLOTTEES

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

24. WAIVER NOT A LIMITATION TO ENFORCE

24.1 The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottees.

24.2 Failure on the part of the Promoter to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

25. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

26. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area of the Apartment bears to the total carpet area of all the [Apartments/Plots] in the Project.

27. FURTHER ASSURANCES

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

28. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in Bhubaneswar (Odisha) after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Bhubaneswar (Odisha).

29. NOTICES

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

Name of Allottees

Allottee Address

Promoter name

M/s Falcon Real Estate Pvt. Ltd

Promoter Address

**A/22, Falcon House,1st Floor, Cuttack Road,
Bhubaneswar,751006, Odisha**

It shall be the duty of the Allottee and the promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications via SMS/Whatsapp and letters posted at the above address/Mobile Number/E-mail shall be deemed to have been received by the promoter or the Allottee, as the case may be.

30. JOINT ALLOTTEES

That in case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

31. GOVERNING LAW

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the Acts, rules and regulations made thereunder including other applicable laws of India for the time being in force.

32. DISPUTE RESOLUTION

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act.

This Agreement shall be construed and the legal relations between the Parties here to shall be determined and governed according to the laws of India and the courts of Bhubaneswar shall have exclusive jurisdiction in all disputes arising out of or connected with this transaction.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at **Bhubaneswar** in the presence of attesting witness, signing as such on the day first above written.

SIGNED AND DELIVERED BY THE WITHIN NAMED

Allottee: (including joint buyers)

(1)

(2)

At _____ on _____ in the presence of:

SIGNED AND DELIVERED BY THE WITHIN NAMED

Promoter name

(1)

(Authorized Signatory)

WITNESSE:

1. Signature Name & Address

2. Signature Name & Address

SCHEDULE 'A' - PLEASE INSERT DESCRIPTION OF THE Apartment AND THE GARAGE/CLOSED PARKING (IF APPLICABLE) ALONG WITH BOUNDARIES IN ALL FOUR DIRECTIONS

SCHEDULE 'B' - FLOOR PLAN OF THE APARTMENT

SCHEDULE 'C' - PAYMENT PLAN BY THE ALLOTTEE

Please affix
Photograph
and sign
across the
photograph

Please affix
Photograph
and sign
across the
photograph

SCHEDULE - A

DESCRIPTION OF THE APARTMENT ALONG WITH BOUNDARIES IN ALL FOUR DIRECTIONS

Flat No

Block

Floor

Flat Type

Carpet Area

Exclusive Balcony Area

Bounded By

East

West

North

South

SCHEDULE-B

FLAT NO

BLOCK

SCHEDULE-C

PAYMNET PLAN (without GST)

Sr.No	ScheduleDesc	Percentage of Sale Value
1	At the Time of booking	10.00 %
2	On Execution/Registration of Agreement OR Within 60 days from date of booking	10.00 %
3	On Casting of Foundation/Basement Slab	5.00 %
4	On Completion of Upper Basement work	5.00 %
5	On Completion of 2nd Roof Slab	5.00 %
6	On Completion of 4th Roof Slab	5.00 %
7	On Completion of 6th Roof Slab	5.00 %
8	On Completion of 8th Roof Slab	5.00 %
9	On Completion of 10th Roof Slab	5.00 %
10	On Completion of 12th Roof Slab	5.00 %
11	On Completion of 14th Roof Slab	5.00 %
12	On Completion of 16th Roof Slab	5.00 %
13	On Completion of Top floor Roof slab	5.00 %
14	On Completion of Brick Work of Apartment Allotted	6.00 %
15	On Completion of Internal Plaster of Apartment Allotted	6.00 %
16	On Completion of Internal Flooring of Apartment Allotted	6.00 %
17	On Offer Of Possession	7.00 %

