

To  
**Ireo Waterfront Private Limited**  
 SCO 16-17,  
 Third Floor, Fortune Chambers,  
 Feroze Gandhi Market,  
 Ludhiana, Punjab-141001 (India)

**SUB: APPLICATION FOR PROVISIONAL BOOKING OF INDEPENDENT BUILT-UP VILLA IN YOUR “IREO WATERFRONT” PROJECT AT LUDHIANA, PUNJAB.**

Dear Sir,

I/we (also referred to as the “**Applicant**”) wish to apply for an independent built-up villa in your aforesaid Project as per the tentative built-up area, the tentative plot size and the tentative Payment Plan opted by me/us as per details mentioned in Annexure-A (hereinafter the said “**Villa**”).

I/we am/ are enclosing herewith Cheque /Draft/Pay order No. \_\_\_\_\_ dated \_\_\_\_\_ for Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) drawn on \_\_\_\_\_ (Bank & Branch) in favour of “**Ireo Waterfront Private Limited**” payable at **Ludhiana**, which may please be treated as the Booking Amount for the said Villa.

My/Our particulars are as under <sup>1</sup>:

**1. SOLE/FIRST APPLICANT**

Mr./Ms./M/s. \_\_\_\_\_

s/w/d of \_\_\_\_\_

Date of Birth \_\_\_\_\_ Nationality \_\_\_\_\_

**Occupation:**

Service ( )                      Professional ( )                      Business ( )  
 Student ( )                      Housewife ( )                      Any other \_\_\_\_\_

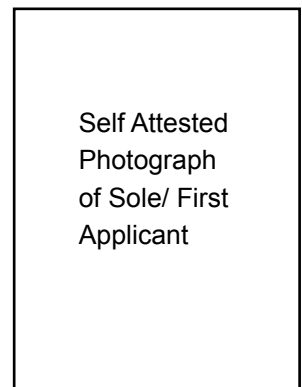
**Residential Status:**

Resident ( )                      Non-Resident Indian (NRI) ( )                      Person of Indian Origin (PIO) ( )  
 Foreign National ( )                      Others (please specify) \_\_\_\_\_

Marital Status: \_\_\_\_\_ Name of Spouse: \_\_\_\_\_

**Permanent Account Number** \_\_\_\_\_

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



<sup>1</sup> Please fill all the applicable columns

**Correspondence Address in India:**

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_  
PIN \_\_\_\_\_ Email \_\_\_\_\_  
Tel. No. (with STD/ISD Code) \_\_\_\_\_ Mobile No. \_\_\_\_\_

**Name of the Organisation:** \_\_\_\_\_

**Designation:** \_\_\_\_\_ **Address:** \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_  
PIN \_\_\_\_\_ Email \_\_\_\_\_  
Tel. No. (with STD/ISD Code) \_\_\_\_\_ Mobile No. \_\_\_\_\_  
Fax No. \_\_\_\_\_

**2. SECOND/JOINT APPLICANT (if applicable)**

Mr./Ms./M/s. \_\_\_\_\_

s/w/d of \_\_\_\_\_

Date of Birth \_\_\_\_\_ Nationality \_\_\_\_\_

**Occupation:**

Service ( ) Professional ( ) Business ( )  
Student ( ) Housewife ( ) Any other \_\_\_\_\_



**Residential Status:**

Resident ( ) Non-Resident Indian (NRI) ( ) Person of Indian Origin (PIO) ( )  
Foreign National ( ) Others (please specify) \_\_\_\_\_

Marital Status: \_\_\_\_\_ Name of Spouse: \_\_\_\_\_

**Permanent Account Number** \_\_\_\_\_

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

**Correspondence Address in India:**

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_  
PIN \_\_\_\_\_ Email \_\_\_\_\_  
Tel. No. (with STD/ISD Code) \_\_\_\_\_ Mobile No. \_\_\_\_\_

Name of the Organisation: \_\_\_\_\_

Designation: \_\_\_\_\_ Address: \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_

PIN \_\_\_\_\_ Email \_\_\_\_\_

Tel. No. (with STD/ISD Code) \_\_\_\_\_ Mobile No. \_\_\_\_\_

Fax No. \_\_\_\_\_

**3. THIRD/JOINT APPLICANT (if applicable)**

Mr./Ms./M/s. \_\_\_\_\_

s/w/d of \_\_\_\_\_

Date of Birth \_\_\_\_\_ Nationality \_\_\_\_\_

Self Attested  
Photograph of  
Third  
Applicant

**Occupation:**

Service ( )

Professional ( )

Business ( )

Student ( )

Housewife ( )

Any other \_\_\_\_\_

**Residential Status:**

Resident ( )

Non-Resident Indian (NRI) ( )

Person of Indian Origin (PIO) ( )

Foreign National ( )

Others (please specify) \_\_\_\_\_

Marital Status: \_\_\_\_\_ Name of Spouse: \_\_\_\_\_

**Permanent Account Number** \_\_\_\_\_

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

**Correspondence Address in India:**

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_

PIN \_\_\_\_\_ Email \_\_\_\_\_

Tel. No. (with STD/ISD Code) \_\_\_\_\_ Mobile No. \_\_\_\_\_

Name of the Organisation: \_\_\_\_\_

Designation: \_\_\_\_\_ Address: \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_

PIN \_\_\_\_\_ Email \_\_\_\_\_

Tel. No. (with STD/ISD Code) \_\_\_\_\_ Mobile No. \_\_\_\_\_

Fax No. \_\_\_\_\_

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

01. I/We have clearly understood that submission of this signed Application Form and payment by me/us of the Booking Amount shall not constitute a right to allotment of the aforesaid Villa and nor shall it create or result in any obligations on the Company towards me/us. I/We understand that the Company may at any time and at its sole discretion reject my/our Application without assigning any reasons whatsoever therefor.
02. I/We understand that besides the Basic Sale Price ("**BSP**"), External Development Charges ("**EDC**"), Preferential Location Charges ("**PLC**"), Interest Free Maintenance Security ("**IFMS**") and additional charges as applicable, for additional plot area in a villa on a non-standard plot or other charges as set out in Annexure-A, I/we shall also pay registration amount, stamp duty, Service Tax, VAT, statutory and other third party taxes, fees, charges, etc., as may be applicable.
03. I/We declare that I/we am/are competent to make and submit the present Application for booking of the aforesaid Villa and there is no legal or contractual impediment or restriction on my/our making this Application or the payment tendered hereunder.
04. I/We acknowledge and declare that the Company has readily provided me/us with all the information/clarifications as required by me/us and I/we have not relied upon and nor been influenced by any architects' plans, sales plans, sale brochures, advertisements, representations, or any other information except what is stated specifically in this Application and I/we have relied solely on my/our own judgment in deciding to make the present Application for the prospective purchase of the aforesaid Villa.
05. I/We have also gone through and read the key indicative terms and conditions listed out in **Schedule-1**, (which shall form and be read as an integral part of this Application), as condensed from the proposed Villa Buyer's Agreement. I/We understand that these are merely indicative and conveyed herein specially for the purpose of acquainting me/us with a broad outline of the essential terms and conditions for the proposed transfer of the Villa. I/we further understand and agree that the actual terms and conditions contained in the Villa Buyer's Agreement would be more elaborate and comprehensive. I/We further agree that the Company may at its sole discretion add to, amend, modify, or delete from these terms and conditions in its Villa Buyer's Agreement.
06. I/We declare that I/we have fully satisfied myself/ourselves about the right, title and interest of the Company with respect to the land on which the proposed Ireo Waterfront is to be constructed as well as the approvals/consents/sanctions/license granted by the Govt. of Punjab and the competency of the Company to develop and sell the aforesaid Villa. I/We have understood all the limitations and obligations of the Company with respect to the same.
07. I/We understand that once submitted, this Application cannot be revoked by me/us and in the event I/we withdraw our Application or if I/we do not accept the allotment made by the Company on my/our Application or I/we do not execute the Villa Buyer's Agreement within the time stipulated by the Company for this purpose, then my/our entire Booking Amount shall be forfeited to the Company and I/We shall be left with no right, interest, claim or lien on the said proposed Villa or its Booking or otherwise on the Company in any other manner whatsoever.
08. I/We confirm that all the correspondence to me/us should be made in the name of the First Applicant at the address given above and any notices /letters sent by the Company to the above address shall be valid intimation to me/us regarding the contents therein.

09. In case my/our Application for Booking of the said Villa is accepted and the Company makes an allotment, then I/we undertake to execute all documents /agreements as per the Company's format and agree to accept and abide by all the terms and conditions therein and pay all charges as applicable therein and/or as demanded by the Company in due course.

10. I/We have sought detailed explanations and clarifications from the Company and the Company has readily provided such explanations and clarifications and after giving careful consideration to all facts, terms and conditions, I/We have signed this Application Form and paid the advance booking amount for allotment. I/We further undertake and assure the Company that in the event of rejection of my/our Application for Booking by the Company, or in the eventuality of forfeiture of my/our Earnest Money (as defined in Schedule-1 hereinafter) in accordance herewith, I/We shall be left with no right, title, interest or lien under this application or against any Villa in relation to the said Ireo Waterfront.

**DECLARATION:**

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

Thanking you,  
Yours faithfully,

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

Date:

Place:

Channel Partner, (If any), Name:

(Sign and put rubber stamp)

Telephone / Mobile Number:

**Note:**

- 1) All payments to be made by the Applicant unless specified otherwise in writing by the Company, shall be vide a demand draft/banker's cheque/ordinary cheque payable at par at Ludhiana in favour of "**Ireo Waterfront Private Limited**". All payments shall be subject to their actual realization in the above mentioned account. The date of credit into the above account shall be deemed to be the date of payment.
- 2) In case the cheque comprising Booking Amount/Registration Amount is dishonoured due to any reason, the Company reserves the right to cancel the booking without giving any notice to the Applicant(s).
- 3) Applications not accompanied by photographs and the particulars mentioned hereinabove of the Applicant(s) shall be considered as incomplete and may be rejected by the Company at its sole discretion.
- 4) Documents required at the time of Booking <sup>2</sup>:
  - a. Booking amount cheque/draft/pay order.
  - b. PAN No. & Copy of PAN Card/Undertaking.
  - c. For Companies: Copy of Memorandum and Articles of Association and certified copy of Board Resolution.
  - d. For Partnership Firm: Copy of partnership deed, firm registration certificate, consent/authorization from all the partners.
  - e. For Foreign Nationals and/or People of Indian Origin: Passport photocopy and funds from their own NRE/FCNR A/c/PIO Card.
  - f. For NRI: Copy of passport and payment through their own NRE/NRO A/c/ FCNR A/c.
  - g. One photograph of each Applicant.
  - h. Address/Identity Proof: Photocopy of Passport/Electoral Identity Card/Ration Card/Driving Licence/India Card etc.

<sup>2</sup>*All copies of documents wherever required, should be self-attested*

## ANNEXURE-A

### PROVISIONAL DETAILS OF THE VILLA

- (1) Villa No. \_\_\_\_\_
- (2) Plot Size \_\_\_\_\_ sq. yd\* (approx)  
Standard [ ] / Non-Standard [ ]
- (3) Villa Type \_\_\_\_\_
- (4) [ ] With 2<sup>nd</sup> Floor constructed / [ ] 2<sup>nd</sup> Floor partially constructed  
[ ] With basement / [ ] Without basement  
[ ] Other option: \_\_\_\_\_
- (5) Built-up Area \_\_\_\_\_ sq.ft.\* (approx)

### PAYMENT PLAN: (Please tick appropriate)

Down Payment Plan [ ]

Time Linked Plan [ ]

### AMOUNT PAYABLE

- i. Basic Sale Price (BSP) : Rs. \_\_\_\_\_ per sq. ft.\* of built up area
- ii. Charges for Additional Plot Area in a villa on a non-standard plot : Rs. \_\_\_\_\_ Aggregate
- iii. Preferential Location Charges (PLC) : Rs. \_\_\_\_\_ per sq. ft.\* of built up area
- iv. External Development Charges (EDC) : Rs. \_\_\_\_\_ per sq. ft.\* of built up area
- v. Interest Free Maintenance Security (IFMS) : Rs. \_\_\_\_\_ per sq. ft.\* of built up area
- vi. Other charges for \_\_\_\_\_ : Rs. \_\_\_\_\_ Aggregate

*\*1 sq. mtr. = 10.764 sq. ft. = 1.196 sq. yd.*

**Note:** All other amounts towards statutory and third party taxes, fees, charges including Service Tax, VAT, statutory charges/tax/fees, stamp duty & registration charges, and revised EDC, if any, and other fees/taxes/charges as may be indicated in the Villa Buyer's Agreement shall be extra and payable by the Applicant(s) as and when demanded by the Company for the said Villa.

Signatures of:            Sole/First Applicant      Second Applicant      Third Applicant



## SCHEDULE-1

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

The following terms and conditions of allotment of a built-up Villa in the **Ireo Waterfront**, at Ludhiana, Punjab (hereinafter referred to as the said "**Villa**"), being developed by Ireo Waterfront Private Limited, (hereinafter referred to as the "**Company**") are indicative in nature with a view to acquaint the Applicant(s) (hereinafter "**Applicant**") with some of the key terms and conditions, as will be more comprehensively set out in the proposed Villa Buyer's Agreement ("**Agreement**").

1. The Applicant has applied for a Villa with full knowledge of all the terms hereof as well as the laws/notifications and rules applicable to the area in general and the Ireo Waterfront in particular and all queries have been answered by the Company to the complete satisfaction of the Applicant.
2. The Applicant has satisfied itself about the right, title and interest of the Company to sell and marketing the said Villa and the right and title of the Company in the land on which the Villas are being developed and the approvals, consents and sanctions which have been issued in favour of the Company. The Applicant has understood all limitations and obligations in respect thereof. Having carried out its independent investigations, the Applicant agrees that after signing of this Agreement, it shall not raise any disputes nor raise any objections in this respect.
3. The Applicant has understood that the Basic Sale Price ("**BSP**") along with External Development Charges ("**EDC**"), and applicable Preferential Location Charges ("**PLC**"), and additional charges as applicable, for additional plot area in a villa on a non-standard plot or other charges shall constitute the "**Sale Consideration**" for the said Villa and shall be set out in the "**Payment Plan**" annexed. A sum quantified as equivalent to 15% (fifteen per cent) of the Sale Consideration shall, constitute the "**Earnest Money**".
4. The Applicant shall make all payments of the agreed Sale Consideration of the said Villa as per the Payment Plan on the basis of the type and its built-up area, along with the applicable charges as mentioned or stipulated therein vis-à-vis BSP, EDC, PLC, IFMS, additional charges as applicable, for additional plot area in a villa on a non-standard plot or any other charges as may be applicable from time to time. The Applicant shall further make payment of statutory and other third party charges including without limitation, registration charges, stamp duty and other incidental expenses as and when demanded by the Company.
5. The Applicant shall also pay, as and when demanded by the Company the prorated share of any Value Added Tax (VAT), Service Tax, GST, any other statutory and third party taxes, duties, charges, cess, fees, levies, etc., as may be found applicable to the present transaction or the said Villa .
6. All payments to be made by the Applicant under this Application or this Agreement shall, unless specified otherwise in writing by the Company, shall be by way of a demand draft/banker's cheque/ordinary cheque payable at par at Ludhiana in favour of "**Ireo Waterfront Private Limited**". All payments shall be subject to their actual realization in the above mentioned account. The date of credit into the above account shall be deemed to be the date of payment.
7. The Applicant shall be liable to pay interest on every delayed payment at the rate of 15% per annum from the date that it is due for payment till the date of actual payment thereof. In case the Applicant defaults in making payment of the due installment (including partial default) beyond a period of 30 days from the due date, the Company shall be entitled to cancel the allotment and terminate this Agreement at any time thereafter in accordance herewith. However, the Company may alternatively, in its sole discretion, instead

decide to waive its right to terminate this Agreement and enforce the payment of all its dues from the Applicant by seeking Specific Performance of this Agreement. Further, in every such case of delayed payment, irrespective of the type of Payment Plan, the subsequent credit of such delayed installment(s)/ payments along with delayed interest in the account of the Company shall not however constitute waiver of the right of termination reserved herein and shall always be without prejudice to the rights of the Company to terminate this Agreement.

8. Save and except in the case of any bank, financial institution or company with whom a tripartite agreement has been separately executed for financing the said Villa or where the Company has given a permission to mortgage to any bank, financial institution or company for extending a loan to the Applicant against the said Villa, the Company shall not be responsible towards any third party, who has made payments, remittances to the Company on behalf of the Applicant and such third party shall not have any right in this Agreement whatsoever. The Company shall issue the payment receipts only in favour of the Applicant. Under all circumstances, the Applicant is and shall remain solely and absolutely responsible for ensuring and making all the payments due under this Agreement on time.
9. The Company shall adjust all the amounts received from the Applicant first towards interest on overdue installments and only thereafter towards the overdue installments or any other outstanding demand payable to the Company and finally the balance, if any, would be adjusted towards the current installment or current dues for which the payment is tendered.
10. That due performance of all the obligations under this Agreement and more specifically the timely payment of the Sale Consideration and other charges under the Payment Plan agreed by the Applicant shall be of the essence of this Agreement. If the Applicant neglects, omits, ignores, or fails in the timely performance of its obligations agreed or stipulated herein for any reason whatsoever or to pay in time to the Company any of the installments or other amounts and charges due from the Applicant by respective due dates, the Company shall be entitled to cancel the allotment, terminate this Agreement and forfeit the Earnest Money.
11. The Applicant understands that the Ireo Waterfront showcases the special and unique brand value sought to be projected by the Company. The Applicant has been made aware that the maintenance of the Ireo Waterfront and its infrastructure is critical to showcase and maintain the landmark value and exclusive appeal unique to this Project. The Applicant further understands and agrees that the maintenance services are being conceived, planned and installed by the Company keeping in mind the collective requirement for all the residents/occupants of the Ireo Waterfront. Towards this end, the Applicant agrees and hereby undertakes to sign the Maintenance Agreement with the Company and the Maintenance Service Agency (“MSA”) to be nominated by the Company at their sole discretion. Further, the Applicant has also agreed and undertakes to pay IFMS.
12. The Applicant also understands that it shall be liable to pay its proportionate share of the recurring charges as determined by the MSA from time to time depending upon its cost of operation and the actual expenses incurred by it for the maintenance of the Ireo Waterfront. It shall be mandatory for the Applicant to enter into the Maintenance Agreement and the signing of which shall be a condition precedent for executing the Conveyance Deed of the said Villa in favour of the Applicant. Refusal to execute the Maintenance Agreement shall constitute a breach of this Agreement and also entitle the Company to terminate the present Agreement in accordance herewith. The Applicant agrees and understands that the maintenance charges shall commence from the date of possession offered by the Company in its Notice of Possession or the actual possession by the Applicant, whichever is earlier. By signing of this Agreement the Applicant hereby also consents and agrees to abide by the terms and conditions of the proposed Maintenance Agreement and to pay promptly all the demands, bills, charges, etc., as may be raised by the MSA from time to time, whether or not there is actual usage by the Applicant of the services being rendered by the MSA.

13. The Applicant understands and agrees that the Site Plan and the Floor Plan of the said Villa could be revised during the course of construction. Every attempt shall be made by the Company to adhere to the size and location of the said Villa as specified in this Agreement, however, in the event that there is any change in the said Villa's location or variation in its size to the extent of  $\pm 10\%$  at the time of final measurement (as contemplated hereinafter), the applicable Sale Consideration, shall either be payable or refundable, as the case may be, proportionately at the rate agreed herein, without any interest thereon. No other claim, whatsoever, monetary or otherwise shall lie against the Company nor shall be raised otherwise or in any manner whatsoever by the Applicant. The PLC applicable to such changed location shall also be payable or refundable as the case may be.
14. In the event the variation in the built-up area of the said Villa is greater than  $\pm 10\%$ , at the time of final measurement and the same is not acceptable to the Applicant, every attempt shall be made to offer the Applicant a villa of a similar size at another location subject to availability. In the event that such an alternate villa is available and the Applicant accepts the substitute villa at such changed location, the PLC and the proportionate Sale Consideration shall be payable or refundable as the case may be at the rates agreed herein. No other claim, whatsoever, monetary or otherwise shall lie against the Company nor shall be raised otherwise or in any other manner whatsoever by the Applicant.
15. Subject to the above provisions, should there be any variation in the size of the plot on which the said Villa is situate, then the Sale Consideration shall be adjusted in accordance with the selling rates for similar size of plots being sold by the Company at the time of the booking, which shall either be payable or refundable as the case may be. No other claim, whatsoever, monetary or otherwise shall lie against the Company nor shall be raised otherwise or in any other manner whatsoever by the Applicant. The information with regard to such selling rates available as per the records of the Company shall be final and binding on the Applicant who hereby consents to the same.
16. In the event that Applicant does not accept such substitute Villa and if there is no other Villa of a similar size at another location, then the Applicant shall be refunded its paid up Sale Consideration received against the said Villa along with simple interest thereon at the rate of 7.5% per annum, excluding interest or penalty paid/payable by the Applicant on any delayed payment. No other claim monetary or otherwise, shall lie against the Company nor shall be raised otherwise or in any manner whatsoever by the Applicant.
17. The Applicant understands and acknowledges that on account of modifications to the layout plan and/or for other reasons, when constructed, the Ireo Waterfront may not include the said Villa. In the case of the absolute deletion of the said Villa on account of reduction in the overall number of Villas in the Ireo Waterfront or modification in its layout plan or due to any other reason whatsoever, the paid up Sale Consideration received against the said Villa by the Company shall be refunded to the Applicant, along with simple interest thereon at the rate of 7.5% per annum excluding interest or penalty paid/payable by the Applicant on any delayed payment. No other claim, whatsoever, monetary or otherwise shall lie against the Company nor shall be raised otherwise or in any other manner whatsoever by the Applicant.
18. The Applicant understands and agrees that the Company shall be entitled to charge PLC for all Villas according to the prevalent policy of the Company. It is agreed by the Applicant that whichever villas are designated by the Company as being preferentially located, which may include those villas as are adjacent to or facing a green belt or park or opening to a road of at least 60 ft. width or are corner villas or are open from at least two or more sides and the like, shall all be treated as preferentially located villas for the purpose of payment of PLC.

19. The Applicant understands and agrees that it shall not have any right to transfer/assign this Agreement in favour of any other Person. Notwithstanding this restriction, the Company may at its sole discretion permit such assignment/transfer of this Agreement in favour of a nominee on a case to case basis subject always to payment of the administrative and other charges as decided by the Company as well as the execution of appropriate collateral documentation by the Applicant and the proposed assignee(s)/transferee(s) to the complete satisfaction of the Company in the format finalized by it. In the event the Applicant has obtained finance/loan against the said Villa from any financial institution/bank, then a no objection certificate/letter by such financial institution/bank shall be submitted to the Company in a format approved by it, permitting/consenting to the requested assignment/transfer, by the Applicant. It is however made clear that the Applicant does not have any enforceable right to demand assignment/transfer of its rights under this Agreement, the sole discretion of which rests with the Company and the Applicant agrees and consents that the Company is not bound to permit the requested assignment/transfer of this Agreement even though it may have done so in any other person's case previously or may do so subsequently.
20. In the event that any such request for assignment/transfer of rights under this Agreement is permitted by the Company, it shall always be subject to the applicable laws, rules, regulations and the directions of the Government. The Applicant hereby indemnifies and undertakes to keep the Company saved, indemnified and harmless at all times from any legal, monetary (including liability for any tax, penalty or duties, etc.), or other adverse consequence whatsoever on account of such permission being accorded by the Company on the request of the Applicant.
21. It is made clear to the Applicant that under no circumstances shall the permission for assignment/transfer of its rights under this Agreement be granted to the Applicant either on any request made subsequent to the Notice of Possession for the said Villa or after receipt of the complete Sale Consideration from the Applicant against the said Villa.
22. The Applicant shall only take possession of the said Villa after the full payment against the Villa has been made and all the dues of the Applicant have been cleared. Furthermore, the Applicant shall resolve any complaint with regard to the construction or quality of workmanship, prior to taking possession of the Villa after which all claims would be deemed to be waived by the Applicant.
23. The Applicant shall not encroach upon or occupy any area or land outside its plot boundaries or any common areas under any circumstances whatsoever and shall park its vehicle at a designated place only.
24. In case the Applicant has chosen to book a villa where the 2nd Floor is unconstructed, any future construction undertaken by it on the 2nd Floor shall be got done strictly in conformity with the Zoning Plan and building plan available with the Company/MSA for the said Villa, including the colour scheme, exterior finishing etc. The condition contained in this clause shall also survive the Conveyance of the said Villa and run with the said Villa within the meaning of Section 31 of the Transfer of Property Act, 1882, ("**TP Act**").
25. In the event of there being more than one/joint applicant for the said Villa, all communications, demand notices, etc., shall be sent by the Company to that Applicant whose name appears first in the Memo of Parties/information given above. It shall be the responsibility of the first named Applicant to inform the Company by Registered A.D./UPC/Courier post about any subsequent changes in its address, if any, failing which all demand notices and letters posted at the latest address available with the Company will be deemed to have been received by the Applicant within 5 days from the dispatch of the letter or receipt of the letter by the Applicant whichever is earlier. The Company on its part shall accordingly be bound to inform the first named Applicant of any change in the Company's address from the one given above.

26. If the Applicant fails to execute all copies of the Standard Villa Buyer's Agreement and return them thereafter to the Company within 30 days from the date of this communication by the Company, then the Application for allotment shall stand cancelled/terminated at the sole discretion of the Company and the Earnest Money shall stand forfeited to the Company and the Applicant shall be left with no right, interest or claim in the said Application/allotment. No compensation or interest or any costs whatsoever shall be paid by the Company to the Applicant.
27. The Applicant hereby authorizes and permits the Company to raise finance/loan from any institution, company, bank or any other person by any mode or manner, inter alia by way of charge/mortgage of the said Villa, said Land or the Ireo Waterfront, either wholly or partially, subject to the condition that an NOC for the said Villa shall be obtained from the said institution, company or bank before the execution of the Conveyance Deed or the execution of the Tripartite Agreement with the respective institution, company or bank, financing the said Villa as the case may be.
28. The Applicant understands and agrees that under no circumstances shall, the payments made under this Agreement, be construed or deemed to create, in any manner whatsoever, a lien on the said Villa in favour of the Applicant. The Applicant clearly understands that the ultimate Conveyance of the said Villa in favour of the Applicant is contingent on the payment of the complete Sale Consideration and all outstanding dues and the due and faithful performance by the Applicant of all its obligations agreed and undertaken herein.
29. In case the Applicant is NRI/PIO, the Applicant further agrees that it shall be responsible for complying with the necessary formalities as laid down in the Foreign Exchange Management Act, 1999 (**FEMA**), rules and regulation of the Reserve Bank of India or statutory enactments or amendments thereof and all other applicable laws including that of remittance of payments, acquisition, sale, transfer of immovable property, etc., and provide the Company with such permissions, approvals which would enable the Company to fulfill its obligations under this Application. The Applicant agrees that in the event of any failure on its part to comply with the applicable guidelines issued by the Reserve Bank of India, the Applicant shall alone be liable for any action under FEMA. The Applicant shall keep the company fully indemnified and harmless in this regard.
30. The compliance hereof, by the Company shall be subject at all times to Force Majeure circumstances, and any event beyond the reasonable control of the Company by itself or in combination with other events or circumstances which cannot (i) by the exercise of reasonable diligence, or (ii) despite the adoption of reasonable precautions and/or alternative measures have been prevented, or caused to have been prevented, and which materially impairs or adversely affects the Company's ability to perform its obligation under this Agreement, and which events and circumstances shall include but not be limited to acts of God, i.e. a) fire, drought, flood, earthquake, epidemics, natural disasters or deaths or disabilities; b) explosions or accidents, air crashes and shipwrecks; c) strikes or lock outs, industrial dispute; d) non-availability of cement, steel or other construction material due to strikes of manufactures, suppliers, transporters or other intermediaries; e) war and hostilities of war, riots or civil commotion; f) non-grant of any approval from any governmental authority or imposition of any adverse condition or obligation in any approvals from any governmental authority, including delay in issuance of the occupation certificate, completion certificate and/or any other approvals/certificate as may be required; g) the promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any governmental authority that prevents or restricts the Company from complying with any or all the terms and conditions as agreed in this Agreement; h) economic recession; i) any event or circumstances analogous to the foregoing. In the event of happening of any Force Majeure events, the Company shall be entitled to corresponding extension of time for performance of its obligations under this Agreement.

31. Notwithstanding any other provisions of this Agreement, the Applicant agrees that if it fails, ignores or neglects to take the possession of the said Villa in accordance with the Notice of Possession sent by the Company, the Applicant shall also be liable to pay charges equivalent to Rs. 7.50 (Rupees Seven and Paise Fifty only) per month per sq. ft. on Built up area of the said Villa ("**Holding Charges**"). The Holding Charges shall be a distinct charge in addition to the Maintenance Charges and not related to any other charges/consideration as provided in this Agreement.
32. Subject to Force Majeure and further subject to the Applicant having complied with all its obligations under the terms and conditions of this Agreement, and the Applicant not being in default under any part of this Agreement including but not limited to the timely payment of the total Sale Consideration, Stamp Duty and other charges/fees/taxes/levies and also subject to the Applicant having complied with all formalities or documentation as prescribed by the Company, the Company proposes to hand over the possession of the said Villa to the Applicant within a period of 18 months from the date of execution of the Agreement ("Commitment Period"). The Applicant further agrees and understands that the Company shall additionally be entitled to a period of 180 (One Hundred and Eighty) days ("Grace Period"), after the expiry of the said Commitment Period to allow for unforeseen delays beyond the reasonable control of the Company, including but not limited to delays in obtaining the Occupation Certificate etc., from the Govt. of Punjab under the Act.
33. Subject to the condition contained above, if the Company fails to offer possession of the said Villa to the Applicant by the end of the Grace Period, it shall be liable to pay to the Applicant compensation calculated at the rate of Rs. 7.50 (Rupees Seven and Paise Fifty only) per sq. ft. of Built up Area ("**Delay Compensation**") for every month of delay thereafter until the actual date fixed by the Company for handing over of possession of the said Villa to the Applicant. The Applicant shall be entitled to payment against such 'Delay Compensation' only after completion of all documentation including registration of the Conveyance Deed.
34. Notwithstanding anything contained in this Agreement, timely performance by the Applicant of all its obligations under this Agreement, including without limitation, its obligations to make timely payments of the Sale Consideration, including any interest or penalty, in accordance with this Agreement shall be of essence under this Agreement. If the Applicant neglects, omits, ignores, or fails in the timely performance of its obligations agreed or stipulated herein for any reason whatsoever or to pay in time to the Company any of the installments or other amounts and charges due and payable by the Applicant by respective due dates, the Company shall be entitled to cancel the allotment and terminate this Agreement in the manner described hereunder.
35. In case any breach committed by the Applicant is incapable of rectification or is in the opinion of the Company unlikely to be rectified by the Applicant or is such where the breach is repeated or is continuing despite the Applicant being given an opportunity to rectify the same, then this Agreement may be cancelled by the Company at its sole option by written notice ("**Notice of Termination**") to the Applicant intimating to it the decision of the Company to terminate the Agreement and the grounds on which such action has been taken.
- In all other cases not covered under this clause, the Company shall give to the Applicant a notice calling upon it to rectify the breach set out in the said notice within the time given therein. In the event that the Applicant fails to establish to the satisfaction of the Company that the said breach has been rectified by it within the time specified in the said notice, the Company may terminate this Agreement in the manner set out in this clause above and to the same effect.
36. For the removal of doubts, it is clarified that notwithstanding the fact that the refund cheque has not been

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

37. The Applicant understands, agrees and consents that upon such termination, the Company shall be under no obligation save and except to refund the amounts already paid by the Applicant to the Company, without any interest, and after forfeiting and deducting the Earnest Money and other amounts due and payable to it only after resale of the said Villa. Upon termination of this Agreement, save for the right to refund, if any, to the extent agreed hereinabove, the Applicant shall have no further right or claim against the Company, which, if any, shall be deemed to have been waived and the Applicant hereby expressly consents thereto. The Company shall thenceforth be free to deal with the said Villa in any manner whatsoever, in its sole and absolute discretion and in the event that the Applicant has taken possession of the said Villa, then the Company shall also be entitled to re-enter and resume possession of the said Villa and everything whatsoever contained therein and in such event, the Applicant and/or any other person/occupant of the said Villa shall immediately vacate the said Villa and otherwise be liable to immediate ejection as an unlawful occupant/trespasser. This is without prejudice to any other rights available to the Company against the Applicant.
38. The Company shall also be entitled to and hereby reserves its right to cancel/terminate this Agreement in the manner described above, in case in the opinion of the Company, (a) the allotment of the said Villa has been obtained through misrepresentation and concealment or suppression of any material fact, OR (b) the Applicant has violated or violates any of the directions issued, rules and regulations framed by the Company or the MSA or by any statutory body or Competent Authority. The condition contained in this clause shall survive the Conveyance of the said Villa and run with the said Villa within the meaning of Section 31 of the TP Act.
39. All or any disputes arising out of or touching upon or in relation to the terms of this Agreement or its termination including the interpretation and validity of the terms hereof and the respective rights and obligations of the Parties shall be settled amicably by mutual discussions failing which the same shall be settled through reference to a sole Arbitrator to be appointed by a Director of the Company, whose decision shall be final and binding upon the Parties. The Applicant hereby confirms that it shall have no objection to the appointment of such sole Arbitrator even if the person so appointed, is an employee or advocate of the Company or is otherwise connected to the Company and the Applicant hereby accepts and agrees this shall not constitute a ground for challenge to the independence or impartiality of the said sole Arbitrator to conduct the arbitration. The arbitration shall be governed by the Arbitration and Conciliation Act, 1996 or any statutory amendments/modifications thereto and shall be held at the Company's offices or at a location designated by the said sole Arbitrator at Ludhiana. The language of the arbitration proceedings and the Award shall be English. Both the Parties will share the fees of the Arbitrator in equal proportion.
40. That the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India. Subject to the above Arbitration clause, the Courts at Ludhiana and the Punjab & Haryana High Court at Chandigarh alone shall, have the exclusive jurisdiction in all matters arising out of/touching and/or concerning this Agreement, to the exclusion of all other locations, regardless of the place of execution or subject matter of this Agreement.

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

Date \_\_\_\_\_

Place \_\_\_\_\_

\_\_\_\_\_  
Signature of the Applicant(s)

