

**TERMS AND CONDITIONS FORMING PART OF THIS APPLICATION FOR ALLOTMENT OF A SHOP/SUITE IN \_\_\_\_\_.**

The terms and conditions given below are more comprehensively set out in the Application. The Applicant(s) shall sign all the pages of this Application as token of his/her/its acceptance.

**Definitions and Interpretations**

In this Application, following words and expressions when capitalized, shall have the meanings assigned herein. When not capitalized, such words and expression shall be attributed their ordinary meaning. For all intents and purposes and for the purpose of the terms and conditions set out in this Application, singular means plural and masculine includes feminine gender.

**"Apartment Act"** means the Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010 and the Rules and/or any other statutory enactment or modifications thereof.

**"Applicant(s)"** means the Applicant(s) applying for allotment of the Said Shop/Said Suite, whose particulars are set out in this Application and who has appended his/her/its signature as acknowledgement of having agreed to the terms and conditions of this Application.

**"Application"** means this application form for allotment of a shop/suite in Said Complex on the terms and conditions contained herein.

**"Association of Owners"** mean the Association formed by the owners of the shops/suites in the **Said Complex**

**"Common Areas and Facilities"** means such common areas and facilities within the Said Building/Said Complex for common use of all the Allottee(s) and mentioned in **Annexure-IV** of the Application.

**"Company"** means the company who is developing the Said Complex.

**"Complex Land"** means the land admeasuring 4.92 Acres ( 19,950.99 Sqm), falling in Plot No. TC /G-6/6, Vibhuti Khand, Gomti Nagar, Lucknow (U.P), out of which 2513.55 Sqm is reserved for use as water body/ pond as per sanctioned plan, on which the **Said Complex** has been developed

**"Competent Authority"** means the local authority or any authority created or established under any law for the time being in force by the Uttar Pradesh Government which exercises authority over land under its jurisdiction and has powers to give permission for development of such immovable property and it also includes RERA Authority governing the land related laws in Uttar Pradesh.

**"Declaration"** means the declaration (including any amended declaration) filed/to be filed under the Apartment Act, with the Competent Authority, with regard to the Said Shop/Said Suite/ Said Building/ Said Complex.

**"Booking Amount"** means \_\_\_% / or Rs. \_\_\_Lacs (\_\_\_\_only) of the Total Price, paid by the Applicant(s).

**"External Development Charges (EDC)" (whichever is applicable)** mean the charges levied on the Said Complex on the Complex Land including any further increase in such charges (by whatever name called or in whatever form) by the Government of Uttar Pradesh

or any other Competent Authority and with all such conditions imposed, to be paid by the Applicant(s).

**"Force Majeure"** means Court order, Government policy/ guidelines, decisions, a case of war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project.

**"IFMS"** means Interest Free Maintenance Security @ ₹\_\_300/- per sq. feet (₹\_\_3230\_\_\_\_persq.mtr.) of the Carpet Area of the Said Shop/Said Suite to be paid by the Applicant(s) to the Association of Owners/Maintenance Agency for the maintenance and upkeep of the Said Complex.

**"Infrastructure Development Charges (IDC)"** shall mean the infrastructure development charges levied/ leviable (by whatever name called, now or in future) by the Competent Authority(ies) towards the cost of development of major infrastructure projects.

**"Infrastructure Augmentation Charges (IAC)"** mean the infrastructure augmentation charges levied/leviable (by whatever name called, now or in future) by the Competent Authority(ies) for recovery of the cost of the augmentation of major infrastructure projects and includes additional levies, fees, Cesses, charges and any further increase in any such charges.

**"Maintenance Agency"** means the Association of Owners / body to whom the Company may handover the maintenance and who shall be responsible for carrying out the maintenance of the Said Complex/ Said Building.

**"Maintenance Agreement"** means the Maintenance Agreement amongst the Applicant(s), Association of Owners/Maintenance Agency, for maintenance of the Said Complex.

**"Maintenance Charges"** shall have the meaning ascribed to it in the Maintenance Agreement for maintaining the Common Areas and Facilities in the Said Building / Said Complex, which shall be more elaborately described in the Maintenance Agreement.

**"Parking Space(s)"** means Parking Space(s) allotted to the Applicant(s) details of which are mentioned in this Application.

**"RERA Act"** mean the Real Estate (Regulation and Development) Act, 2016 (16 of 2016) as amended from time to time;

**"Rules"** mean the Uttar Pradesh Real Estate (Regulation and Development) Rules, 2016 as amended from time to time;

**"Said Shop/Suite"** means the specific shop/suite applied for by the Applicant(s), details of which have been set out in this Application and includes any alternative shop/suite that may be allotted by the Company in lieu of the Said Shop/Suite.

**"Said Building"** means the tower/building in the Said Complex in which the Said Shop/Suite will be located.

**"Said Complex"** means the complex known as "MY PAD, CITY CENTRE" constructed on **Complex Land**, comprising of total of 616 studio suites, and 114 shops/ retail units in Tower B1 and Tower B2, Club, and Common Areas and Facilities as approved by the Competent Authority.

**"Taxes and Cesses"** mean any and all taxes payable by the Company. by way of Goods and Services Tax ("GST") or any other taxes, charges, levies by whatever name called, in connection with the construction of the Said Shop/Suite/Said Complex,

**"Total Price"** means the amount amongst others, payable for the Said Shop/Suite which includes Basic Sale Price, PLC (if the Said Suites is preferentially located), Additional PLC (if the Said Shop/Suites is additionally preferential located) calculated on per sq.mtr. based on the carpet area of the Said Shop/Suite and price for exclusive right to use of Parking Space(s) and also includes other amounts, charges, security amount etc., which are payable in accordance with the terms of this Application, including but not limited to:

- i) EDC, IDC, increase in EDC, IDC, wealth tax, government rates tax on land, fees or levies of all and any kinds
  - ii) Maintenance charges on the Said Shop/Suites. (As specified under Clause 19 (i) of this Application, the cost of maintenance for 1 (one) year from the date of completion certificate has been also included in the Total Price of the Said Suite.)
  - iii) Taxes and Cesses.
  - iv) The cost for electric and water meter as well as charges for water and electricity connection.
  - v) Club charges, as applicable.
  - vi) Cost of additional parking space(s), if any, allotted to the Applicant(s)
  - vii) Cost for providing power back up including that of equipments, DG set, cabling, installation etc.
  - viii) All deposits and charges paid/payable by the Company to Uttar Pradesh State Electricity Board (UPSEB) or any other body.
  - ix) Charges / deposits / costs for creating HT feeder for tapping electricity from State Electricity Board's source up to receiving point of the Said Complex.
  - x) Charges/cost of providing sewer, storm water and water connection to the Said Complex from the main line serving the Said Complex.
  - xi) Which amounts shall be payable by the Applicant(s) in addition to the Total Price in accordance with the terms and conditions of the Application and as per the demand raised by the Company from time to time.
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- 1. The Applicant(s) hereby confirm that they are signing this Application with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Said Complex;
  - 2. The Applicant(s) shall make the payment as per the payment plan.
  - 3. The Company agrees and acknowledges, the Applicant(s) shall have the right to the Said Shop/Suite for Residential/ Commercial/ any other usage along with Parking Space(s) as mentioned below:
    - (i) The Applicant(s) shall have exclusive ownership of the Said Shop/Suite for Residential/ Commercial/ any other usage along with Parking Space(s);
    - (ii) The Allottee shall also have a right in undivided proportionate share in common areas. Since the share/interest of Allottee in 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. It is clarified that the promoter shall hand over the common areas to the association of Allottees after duly obtaining the completion certificate from the competent authority as provided in the act

4. The Applicant(s) acknowledges and confirms that the Applicant(s) has/have not paid any amount towards any other lands, areas, facilities and amenities falling outside the Said Complex and as such, the Applicant(s) shall have no right or interest of any nature whatsoever in the same and the same are specifically excluded from the scope of the Application or in the computation of the Carpet Area. The Applicant(s) acknowledges that the ownership of such land, areas, facilities and amenities shall vest solely with the Company and/or its associate companies, its subsidiaries and they alone shall have sole right and absolute authority to deal with the same including their usage and manner/ method of use, disposal etc., creation of rights in favour of any other person by way of sale, transfer, lease, joint venture, collaboration or any other mode including transfer to government, semi-government, any other person.
5. The Applicant(s) agrees and understands that the Said Shop/Suite/ Said Building/ Said Complex is subject to the provisions of the Apartment Act. The Common Areas and Facilities as decided by the Company or as specified by the Company in any declaration (which may be filed by the Company in compliance of the Apartment Act), shall be conclusive and binding on the Applicant(s). The Applicant(s) agrees and confirms that the Applicant(s) right, title and interest in the Said Shop/Suite, Common Areas and Facilities shall be limited to and governed by what may be decided or specified by the Company in such declaration.
6. The Applicant(s) shall be required to join the Association of the Owners and the Applicant(s) agrees to pay all fees, charges thereof and complete such documentation and formalities as may be deemed necessary by the Company/Association of Owners for this purpose.
7. The Company agrees to pay all outstanding payments before transferring the physical possession of the Said Shop/Suite to the Applicant(s), which it has collected from the Applicant(s), for the payment of such outstanding (including land cost, ground rent, municipal or other local taxes/ charges/ levies/ etc., charges for water or electricity, Maintenance Charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to the Competent Authorities, banks and financial institutions, which are related to the Said Complex). If the Company fails to pay all or any of the outstanding(s) collected by it from the Applicant(s) or any liability, mortgage loan and interest thereon before transferring the Said Shop/Suite to the Applicant(s), the Company agrees to be liable, even after the transfer of the property, to pay such outstanding(s) and penal charges, if any, to the Competent Authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.
8. 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 were levied or imposed by the Competent Authority from time to time. The Company undertakes and agrees that while raising a demand to the Allottee for the increased development charges, cost/charges/fees/levies, etc. imposed by the Competent Authorities, the Company 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 new imposition or increase of any development charges after the expiry of the scheduled date of completion of the Said 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 RERA Act and Rules, the same shall not be charged from the Allottee. The Parking Space(s) mentioned in the Application are intended to be used on an exclusive basis by the Applicant(s) of the Said Shop/Suite. It is further clarified and understood by the

Applicant(s) that the right to use the Parking Space(s) is an integral part of the Said Shop/Suite and cannot be sold/ dealt with independent of the Said Shop/Suite. It is further clarified by the Company and fully understood by the Applicant(s) that no separate price or charge has been recovered by the Company other than as mentioned under the Total Price of the Said Suite for the right to exclusive use of such Parking Space(s). However, the liability to pay for the maintenance and upkeep charges as may be levied from time to time by the Maintenance Agency on such Parking Space(s) shall be the responsibility of the Applicant(s) and such rights are co-terminus with the discharge of all the obligations as mentioned in the Application. All clauses of the Application pertaining to allotment, possession, cancellation etc. shall apply mutatis mutandis to the Parking Space(s) so allotted, wherever applicable.

9. (a) The Company may, at its sole option and discretion, without prejudice to its rights asset out in the Application, waive the breach by the Applicant(s) in not making payments as per the Payment Plan Annexure III of the Application including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Applicant(s) that exercise of discretion by the Company in the case of one Applicant(s) shall not be construed to be a precedent and /or binding on the Company to exercise such discretion in the case of other Applicant(s).
- (b) Failure on the part of the Parties 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.
10. The Company shall abide by the time schedule for completing the project as disclosed at the time of registration of the project with the Competent Authority and towards handing over the Said Shop/Suite along with Parking Space(s)(if applicable) to the Applicant(s) and the Common Areas to the Association of Owners or the Competent Authority, as the case may be as provided under Rules.
11. The Applicant(s) has seen the layout plan/ demarcation-cum-zoning/ site plan/building plan, specifications, amenities and facilities, etc. depicted in the advertisement/ brochure/ Application/ website (as the case may be) regarding the Said Complex(s) where the Said Shop/Suite along with Parking Space(s) (if applicable) is located and has accepted the floor/ site plan, payment plan and the specifications, amenities, facilities, etc. [annexed along with the Application] which has been approved by the Competent Authority, as represented by the Company. The Company has developed the Said Complex in accordance with the bye-laws such as FAR, density norms, provisions prescribed, approved plans, terms and conditions of the license/ allotment as well as registration under the RERA Act, etc. Subject to the terms of the Application, the Company has strictly abided by such plans approved by the Competent Authorities and has also strictly abided by the provisions and norms prescribed by the RERA Act and Rules and did not make any variation /alteration / modification in such plans, other than in the manner provided under the RERA Act and Rules , and if any breach of this term was made by the Company then it would constitute a material breach of the Application.
- 12 i) Schedule for possession of the Said Shop/Suite : The Company agrees and understands that timely delivery of possession of the Said Shop/Suite along with Parking Space(s) (if applicable) to the Applicant(s) and the Common Areas to the Association of Apartment Owners or the Competent Authority, as the case may be, as provided under Rules is the essence of the Application.

As the project has been completed and the completion certificate has been issued by Lucknow Development Authority, the Company assures to hand over possession of the Said Shop/Suite along with Parking Space(s) (if applicable) as per agreed terms and conditions subject to payment of all the dues as per payment plan along with stamp duty, unless there is delay due to "Force Majeure", court orders, Government policy/guidelines/ decisions affecting the giving away of the possession of the Said Shop/Suite. If the completion of the Complex is delayed due to the above conditions, then the Applicant(s) agrees that the Company shall be entitled to the extension of time for delivery of possession of the Said Shop/Suite.

The Applicant(s) agrees and confirms that, in the event it becomes impossible for the Company to implement the project due to Force Majeure and above mentioned conditions, then this allotment shall stand terminated and the Company shall refund to the Applicant(s) the entire amount received by the Company from the Applicant(s) within 120 (one hundred and twenty days). The Company shall intimate the Applicant(s) about such termination at least 30 (thirty) days prior to such termination. After refund of the money paid by the Applicant(s), the Applicant(s) agrees that he/ she/it shall not have any rights, claims etc. against the Company and that the Company shall be released and discharged from all its obligations and liabilities under the Application.

- ii) Procedure for taking possession of the Said Shop/Suite: the company shall offer in writing the possession of the Said Shop/Suite.

The Company agrees and undertakes to indemnify the Applicant(s) in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Company. The Company shall provide a copy (on demand) of completion certificate or part thereof in respect of Group Housing along with Parking Space(s) (if applicable) at the time of conveyance of the same. The Applicant(s), after taking possession, agree(s) to pay the Maintenance Charges as determined by the Company/Association of Owners/ Competent Authority, as the case may be.

- 13. Failure of Applicant(s) to take possession of the Said Shop/Suite- Upon receiving a written intimation from the Company as per paragraph 12 (ii) of this Application, the Applicant(s) shall take possession of the Said Shop/Suite from the Company by executing necessary indemnities, undertakings and such other documentation as prescribed in the Application, and the Company shall give possession of the Said Shop/Suite to the Applicant(s) as per terms and conditions of the Application.

In case the Applicant(s) fails to comply with essential documentation, undertaking etc. or fails to take possession within the time provided in paragraph 12 (ii) of this Application, such Applicant(s) shall continue to be liable to pay the Promoter holding charges at the rate of Rs. 2/- per month per sq. ft. of carpet area (in case of apartment) for the period beyond 3 months till actual date of possession in addition to maintenance charges as specified in paragraph 12 (ii) of this Application.

- 14. Possession by the Applicant(s):

After obtaining the completion certificate in respect of the Said Complex and handing over the physical possession of the Said Shop/Suite for Residential/Commercial/ any other usage along with Parking Space(s) (if applicable) to the Applicant(s), it shall be the responsibility of the Company to hand over the necessary documents and plans, and Common Areas to the Association of Owners or the Competent Authority, as the case maybe, as provided under Rules.

15. Cancellation by Applicant(s)

The Applicant(s) shall have the right to cancel/withdraw his allotment in the Said Complex as provided in the RERA Act and Rules: Provided that where the Applicant(s) proposes to cancel/withdraw from the Said Complex without any fault of the Company, the Booking Amount paid for the Allotment shall stand forfeited and interest component on delayed payment shall be payable by the Applicant for breach of the Application and non-payment of any due payable to the Company all shall become recoverable from the Applicant ).

The rate of interest payable by the Applicant(s) to the Company shall be the State Bank of India highest marginal cost of lending rate plus 1 (one) percent. The Company shall return 50% of the balance amount of money paid by the Applicant(s) Company within 45 (forty-five) days of such cancellation and the remaining 50% of the balance amount on re-allotment of the Said Suite or at the end of 1 (one) year from the date of cancellation by the Applicant(s), whichever is earlier. The Company shall inform the previous Applicant(s) the date of re-allotment of the Said Shop/Suite and also display the same information on the official website of UP RERA on the date of re-allotment.

16. Compensation

The Company shall compensate the Applicant(s) in case of any loss caused to him/her/it due to defective title of the Complex Land, on which the Said Complex is being developed or has been developed.

Except for occurrence of a "Force Majeure" event if the Company fails to complete or is unable to give possession of the Said Shop/Suite in the following events: (if applicable).

(i) in accordance with the terms of the Application, duly completed by the date specified in paragraph 12 (i) of this Application or

(ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the RERA Act and Rules; or for any other reason; the Company shall be liable, on demand to the Applicant(s), in case the Applicant(s) wishes to withdraw from the Said Complex, without prejudice to any other remedy available, to return the total amount received by him except duties and taxes paid by the **Company** to the government in respect of the Said Shop/Suite, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the RERA Act and Rules within 45(forty-five) days of it becoming due.

Provided that if the Applicant(s) does not intend to withdraw from the Said Complex, the Company shall pay the Applicant(s) interest at the rate prescribed in the Rules for every month of delay, till the offer of the possession of the Said Shop/Suite/, which shall be paid by the Company to the Applicant(s) within 45 (forty-five) days of it becoming due.

17. The Company undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Complex 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 guidelines/ permissions/ directions or sanctions by Competent Authority or as provided under the RERA Act and Rules.

18. The Association of Owners/Competent Authority reserves the right to give on lease or hire any part of the top roof/terrace above the top floor, unless otherwise reserved specifically, of any of the buildings in the Said Complex for installation and operation of antenna, satellite dishes, communication towers, other communication equipments or to use/hire/lease the same for advertisement purpose and the Applicant(s) agrees that the Applicant(s) shall not object to the same and make any claim on this account. The roof top/terrace shall always vest with the Association of Owners/Competent Authority and the Association of Owners/Competent Authority shall be the sole owner thereof.
19. The Applicant(s) agrees and undertakes that after the Association of Owners/Competent Authority, as the case may be, has taken over the maintenance of the Said Complex, thereafter the Applicant(s) shall be liable to pay Maintenance Charges for the maintenance of the Common Areas & Facilities of the Said Complex to such Association of Owners / Competent Authority. Each Applicant(s) shall promptly pay all such Maintenance Charges as demanded by the Association of Owners/Competent Authority and to secure the payment of such Maintenance Charges, the Applicant(s) shall always keep deposited an amount @ ₹\_\_300\_\_/- per sq.ft. with the Association of Owners/ Competent Authority, as the case may be, which shall be called IFMS". The Applicant(s) agrees to pay all such Maintenance Charges to the Association of Owners / Competent Authority, as the case may be; by way of a cheque / demand draft drawn in favour of such Association of Owners / Competent Authority, as the case may be. In case, the Applicant(s) fails to pay any maintenance bill then (a) the Applicant(s) shall not be entitled to avail any maintenance services.

The Company shall be responsible to provide and maintain essential services in the Complex till the taking over of the maintenance of the project by the Association of Owners or Competent Authority, as the case may be, upon the issuance of the completion certificate/ part thereof, completion certificate of the project, as the case may be. The cost of such maintenance has been included in the Total Price of the Said Suite for Residential/ Commercial / any other usage. However, If the Association of the Owners is not formed within 1 (one) year from the date of procuring the completion certificate, the Company will be entitled to collect from the Applicant(s) amount equal to the amount of maintenance disclosed as per the Maintenance Agreement + 10% in lieu of price escalation for the purpose of the maintenance for next 1 (one) year and so on. The Company will pay the balance amount available with it against the Maintenance Charges to the Association of Owners once it is formed.

In case, the Association of the Owners fails to take possession of the said essential services as envisaged in the Application or prevalent laws governing the same, then in such a case, the Company or the developer has right to recover such amount as spent on maintaining such essential services beyond his scope.

20. The Company, on receipt of Total Price of the Said Shop/Suite (as specified under the definition of Total Price) shall execute a conveyance deed preferably within 3 (three) months of receiving the Completion Certificate and convey the title of the Said Shop/Suite for which possession is granted to the Applicant(s).

Provided that, the Said Shop/Suite is equipped with all the specifications, amenities, facilities as per the agreed terms and conditions and Common Areas as provided under Rules. However, in case the Applicant(s) fails to deposit the stamp duty and/or registration charges, other ancillary charges within the period mentioned in the notice, the Applicant(s) authorizes the Company to withhold registration of the conveyance deed in his/her favour till such stamp duty, registration charges; other ancillary charges are paid by the Applicant(s) to the Company.

After the Company executes the Application the Company shall not mortgage or create a charge on the Said Shop/Suite along with Parking Space(s) (if applicable) 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 Applicant(s) who has taken or agreed to take the Said Shop/Suite along with Parking Space(s) (if applicable).

21. (a) The Applicant(s), if residing 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, 1934 and the Rules and Regulations made thereunder or any other 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 Company with such permission, approvals which would enable the Company to fulfill its obligations under the Application. Any refund, transfer of security, if provided in terms of the Application shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or any other statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Applicant(s) 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 may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.  
  
(b) The Company accepts no responsibility in regard to matters specified in paragraph 21 (a) of this Application. The Applicant(s) shall keep the Company fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Applicant(s) subsequent to the signing of the Application, it shall be the sole responsibility of the Applicant(s) to intimate the same in writing to the Company immediately and comply with necessary formalities if any under the applicable laws. The Company shall not be responsible towards any third party making payment/remittances on behalf of any Applicant(s) and such third party shall not have any right in the Application of the Said Shop/Suite applied for herein in any way and the Company shall be issuing the payment receipts in favour of the Applicant(s) only.
22. The Applicant(s) agrees to inform the Company in writing any change in the mailing address mentioned in this Application, failing which, all letters by the Company shall be mailed to the address given in this Application and the same shall be deemed to have been received by the Applicant(s). In case of joint Applicant(s), communication sent to the first named Applicant(s) in this Application shall be deemed to have been sent to all the Applicant(s).
23. The Applicant(s) shall be considered under a condition of Default, on the occurrence of the following events:
  - (i) In case the Applicant(s) fails to make payments for 2 (two) consecutive demands made by the Company as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Applicant(s) shall be liable to pay interest to the Company on the unpaid amount at the rate equal to marginal cost of lending rate on home loan of State Bank of India + 1% unless provided otherwise under the Rule No. 15 of the Rules. The Company must not be in default to take this benefit.
  - (ii) In case default by Applicant(s) under the condition listed above continues for a period beyond 90 (ninety) days after notice from the Company in this regard, the Company may cancel the allotment of the Said Shop/Suite for Residential/Commercial

/any other usage along with Parking Space(s) (if applicable) in favour of the Applicant(s) and refund the money paid to him by the Applicant(s) by forfeiting the Booking Amount paid for the allotment and interest component on delayed payment (payable by the customer for breach of the Application and non-payment of any due payable to the Company). The rate of interest payable by the Applicant(s) to the Company shall be the State Bank of India highest marginal cost of lending rate plus 1(one) percent. The Company shall return 50% of the balance amount of money paid by the Applicant(s) Company within 45 (forty-five) days of such cancellation and the remaining 50% of the balance amount on re-allotment of the Said Shop/Suite or at the end of 1 (one) year from the date of cancellation by the Applicant(s), whichever is earlier. The Company shall inform the previous Applicant(s) the date of re-allotment of the Said Shop/Suite and also display the same information on the official website of UPRERA on the date of re-allotment. On such default, the Application and any liability of the Company arising out of the same shall thereupon, stand terminated. Provided that the Company shall intimate the Applicant(s) about such termination at least 30 (thirty) days prior to such termination.

24. The Applicant(s) understands that the final allotment of the Said Shop/Suite is entirely at the discretion of the Company.
25. That it is specifically understood by the Applicant(s) that upon execution, the terms and conditions as set out in the conveyance deed shall supersede the terms and conditions as set out in this Application.
26. The Applicant(s) understands that this Application is purely on tentative basis and the Company may decide not to allot any or all the shops/suites in the Said Building/Said Complex or altogether decide to put at abeyance the project itself due to Force Majeure, for which the Applicant(s) shall not have a right to raise any dispute and claim any right/title/interest on the acceptance of the Application and receipt of the Booking Amount being received by the Company with this Application from the Applicant(s).
27. The Applicant(s) agrees and understands that terms and conditions of this Application and those of the Application may be modified/amended in accordance with any directions/order which may be passed by any Competent Authority(ies), court of law, tribunal, or Commission in compliance with applicable laws and such amendment shall be binding on the Applicant(s) and the Company.
28. All or any disputes arising out or touching upon or in relation to the terms and conditions of the Application, 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 RERA Act and Rules.

The Applicant(s) has fully read and understood the above mentioned terms and conditions and agrees to abide by the same.

(SIGNATURE OF THE APPLICANT(S))

Place:

Date: