

TERMS & CONDITIONS FOR REGISTRATION / BOOKING/ ALLOTMENT OF AN APARTMENT

1. **TITLE:** The said apartment(s) is / are proposed to be constructed on freehold land being developed by M/s Akankhya Developers Pvt. Ltd. herein after referred to as the 'Company'.

2. ALLOTMENT:

- The allotment shall be on first come first served basis.
- The application(s) shall be required to fill up the Application form and pay the BOOKING amount at the time of booking. The final allotment shall be entirely at the discretion of the 'Company' which has the right to reject any application without assigning any reason whatsoever.
- Upon acceptance of the application, the Application(s)/intending Allottee(s) shall be required to sign the Apartment Buyers Agreement within 15 days from the date of issue of letter of acceptance, failing which the 'Company' shall have every right to cancel the allotment and re-allot/sell the said apartment to anyone else or to use it for any purpose it may deem appropriate.
- If for any reason the 'Company' is not in a position to allot the apartment/unit applied for, the 'Company' shall be responsible to consider for an alternate apartment and in case of failure to do so the COMPANY shall refund the amount deposited without any interest and shall not be liable for payment of any compensation on this account whatsoever.
- In case of NRI Allottee(s), the provisions of F.E. M.A/ R.B.I. guidelines and any other law, as may be prevailing, shall be applicable.

3. LAYOUT & PLANS

That all lay-out, zoning, floor and other plans are tentative and the Company shall have the right to effect suitable and necessary changes/alterations therein, as and when required, which may involve all or any of the changes, such as change in the number of direction of the said Apartment. If there is any increase or decrease in the super area of the said apartment within the range of +/-10% of the original area, then the applicant is obliged to accept the same and pay/refund the increase/decrease in the sale price. such revised price will be applicable at the original rate per sq.ft of super built up Area at which the apartment/unit was booked by the Apartment Allottee(s) herein. However, in the event the variation exceeds +/-10% of the original super area then the applicant shall have the option to withdraw from the Apartment Buyers Agreement and seek refund of the entire amount paid till date with simple interest of 8% per annum. If for any reason, the Company is not in a position to allot/sell the Apartment applied for by the Applicant(s)/ intending Allottee(s), the Company may offer an alternate Apartment to the Applicant(s)/Intending Allottee(s) and in case the same is not acceptable to the Applicant(s)/Intending Allottee(s), the Company will refund the amount deposited by the Applicant(s)/Intending Allottee(s) to his/her/them without any interest and compensation on account of the same and the Applicant(s)/ Intending Allottee(s) shall not raise any objection to the same.

4. TIME IS OF ESSENCE

That timely payment of installments/balance sale consideration/security deposits/charges shall be of essence in respect of this application. This application does not constitute an Agreement to Sell. It shall be incumbent on the Applicant/Intending Allottee(s) to comply with the terms of payment and other terms and conditions of allotment/sale, as contained in the enclosed Apartment Buyer Agreement. In case the installments are delayed, the Applicant /Intending Allottee(s) shall pay interest on delayed payments @18% per annum compounded at the time of every succeeding installment which shall be calculated from the due date of outstanding payment/ amount. Even then, if the Applicant / Intending Allottee(s) fail to pay the installment along with interest, the company shall forfeit the amount of booking amount deposited by him/her/them and the allotment shall stand cancelled and he/she/they shall have no lien/ charge/ interest on the said Apartment. The sums, if any, paid over and above the earnest money shall be refunded without any interest by the Company after adjustment of interest on delayed payments, if any, due from the Applicant / Intending Allottee(s).

5. ESCALATION

That it is made clear to the Applicant(s)/Intending Allottee(s) that the per sq.ft. supr area price of the said Apartment is firm and escalation free.

6. TAXES, LEVIES & CONVEYANCE

(i) All taxes, whether levied or leviable in future, on the land and /or on the said apartment shall henceforth be borne by the Applicant(s)/Intending Allottee(s).

(ii) The sale deed shall be executed and got registered in favour of the Applicant(s)/Intending Allottee(s) within reasonable time after the said Apartment Complex has been constructed and after receipt of full sale consideration and all other sums / charges from the Applicant(s)/Intending Allottee(s). The cost of stamp duty, registration charges etc. as applicable shall be borne by the Applicant(s)/Intending Allottee(s).

7. SUBSTITUTION OF NAME

That the Company in its sole discretion may permit substitution of the name of the nominee(s) in place of the Applicant(s)/Intending Allottee(s) on such terms and conditions and on receipt of such administrative charges as it may deem fit.

8. CORRESPONDENCE

The Applicant(s)/Intending Allottee(s) shall get his/her/their complete address registered with the Company at the time of booking of the Apartment and it shall be his/her/their responsibility to inform the Company by Registered Post / A.D about all or any subsequent changes, if any, failing which all communications / notices etc. sent at the first address as stated by the Applicant(s)/Intending Allottee(s) in the Application shall be deemed to have been received by him / her / them. This is without prejudice to the stipulation that the Applicant(s)/Intending Allottee(s) shall have to strictly comply with the schedule of payment mentioned in the Application and the Applicant(s)/Intending Allottee(s) shall be fully and solely responsible for any default in payment and the consequences that might arise there from. the Applicant(s)/Intending Allottee(s) undertake to abide by all the laws, rules and regulations relating to Apartment Ownership Act or any other laws as may be applicable to the said Apartment / Building/ Complex.

9. POSSESSION

That the Applicant(s)/Intending Allottee(s) agree and undertake to take possession of the said Apartment within the time stipulated by the Company in the notice by executing necessary Indemnities, Undertakings, and such other documentation as the company may prescribe. If the Applicant(s)/Intending Allottee(s) fail to take over the Apartment as aforesaid within the time limit prescribed by the Company in its notice, then the said Apartment shall lie at the risk and cost of the Applicant(s)/Intending Allottee(s) and the company shall have no liability or concern thereof.

Further it is agreed by the Applicant(s) / Intending Allottee(s) that in the event of his / her failure to take over the said Apartment in the manner as aforesaid, then the company shall have the option to cancel the Apartment Buyers Agreement or the Company may, without prejudice to its rights under any of the clauses of the said Agreement and at its sole discretion, decide to condone the delay on the condition that the Allottee shall pay to the Company holding charges @ Rs. 5 (Rupees Five only) per sq. ft. of super area of the said Apartment per month for the entire period of such delay and to withhold conveyance or handing over for occupation and use of the said Apartment till the entire holding charges with applicable overdue interest, if any, at the rates as prescribed in the Apartment Buyers Agreement are fully paid. Delivery of possession by the Company is subject to Force Majeure Clause.

10. JOINT APPLICATIONS

The Applicant(s) / Intending Allottee(s) declare and affirm that in case of joint allotment failure to pay by anyone shall be deemed as failure to pay by both / ail and the joint intending Allottee(s) shall be treated as one single person for the purpose of this application and both / all shall be liable for the consequences jointly as well as severally.

11. SALE / ALLOTMENT OF THE APARTMENT

That the allotment / sale of the said Apartment is entirely at the discretion of the Company and the Company has the right to reject any offer / application without assigning any reason thereof.

12. APPLICANT'S / INTENDING ALLOTTEE'S COVENANTS

- That the Applicant(s)/ Intending Allottee(s) have fully read and understood the terms and conditions contained in the draft Apartment Buyers Agreement and undertake to abide by the same.
- That the Applicant(s) / Intending Allottee(s) shall comply with all legal requirements for the purchase of immovable property, as may be applicable, after execution of the Apartment Buyer Agreement and sign all applications & forms for the said purpose.
- The Applicant(s) / Intending Allottee(s) agree to sign and execute, as and when desired by the Company, the standard Apartment Buyers Agreement, other documents / papers along with all their Annexures, which have been seen and read by the Applicant(s) / Intending Allottee(s), and agree to abide by the terms conditions as laid down therein.
- The Applicant(s) / Intending Allottee(s) has / have applied for registration / allotment of an Apartment in the proposed "AASAAVAREE" being developed in Mouza: Sampur, Bhubaneswar with full knowledge and subject to all laws, notifications and rules applicable to the area and the proposed complex, which have been fully explained by the Company and understood by him / her/them.
- The Applicant(s) / Intending Allottee(s) has / have fully satisfied himself / herself / themselves about the right, title and interest of the Company in the land on which the proposed "Aasaavaree" to be developed / constructed and have understood all limitations and obligations in respect of it and there will be no further investigation or objection from the Applicant(s) / Intending Allottee(s).
- That the applicant(s) / Intending Allottee(s) acknowledge that the Company has readily provided all information / clarifications as required by him / her / them and he / she / they have not relied upon and not influenced by any architects' plans, sales plans, sale brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever whether written or oral, estimated facilities / amenities to be made available or any other data except as specifically represented in this application and the applicant(s) / Intending Allottee(s) has / have relied solely on his / her / their own judgment in deciding to make the application for purchase of the said Apartment.

13. LOAN FACILITY

- In case the Applicant(s) / Intending Allottee(s) wish to avail loan facility for the purchase of apartment applied for, the 'Company' shall extend all possible help without getting involved in any financial commitment. The terms of such loan(s) shall be binding and applicable exclusively upon the Allottee(s) only.
- In case the Allottee(s) opts to pay the agreed price through loan and subsequently the loan is not granted or delayed for any reason whatsoever, the payment to the 'Company', as per schedule, shall be ensured by the Allottee(s). The company shall not be responsible for any such delays.

14. FORCE MAJEURE

Development & construction of "AASAAVAREE" is subject to force majeure clause which includes delay in completion of the project for any reason beyond the control of the Company e.g. non-availability of any building materials, war or enemy action or natural calamities or any act of God etc. In case of delay in delivery of possession as a result of any notice, order, rule, notification of the Govt. / Public or other Competent Authority or any reason whatsoever beyond the control of the Company and any of the aforesaid events, the Company shall be entitled to a reasonable extension of time.

15. CANCELLATION

In case of cancellation of booking, a sum of Rs. 25,000/- will be deducted and balance amount will be paid with a period of 2 months from the date of cancellation.

16. JURISDICTION

BHUBANESWAR Courts alone shall have jurisdiction in all matters arising out of or touching and / or concerning this transaction.

DECLARATION

I/ We have read and understood the above mentioned terms and conditions, documents referred to therein and agree to abide by the same.

Name of the Applicant(s): (1) _____ (2) _____

Signature(s) : (1) _____ (2) _____

Place : _____ Date: / / 20

Application Form

To

Akankhya Developrs Pvt. Ltd.
Plot No. 687/2365, Jaydev Vihar,
Bhubaneswar

Dear Sir/Madam,

I / We, the undersigned, request for the allotment of Residential Apartment(s) in your Apartment Complex known as "Aasaavaree", being developed in Sampur, Bhubaneswar, under the Down payment / Installment Payment Plan (Strike of whichever is not applicable)

In the event of the company agreeing to allot an Apartment(s), I/We agree to make Down Payment / Pay further installments of the total consideration amount stipulated in this application and the Apartment Buyers Agreement and the payment plan which have been fully explained to me / us by the company and have been read and understood by me/us.

I / We further agree to sing and execute the requisite Apartment Buyers Agreement as and when desired by the company on its standard format. I / We, in the meantime have signed and agreed to abide by the indicative terms and conditions of sale attached to this application form.

I / We remit herewith a sum of Rs. _____ (Rupees _____) vide cash / bank draft / Cheque No. _____ dated _____ drawn on _____ payable at Bhubaneswar towards Booking amount for the said apartments (All drafts/cheques to be made in favour of "Akankhya Developers Pvt. Ltd.," payable at Bhubaneswar, however, cheques shall be subject to realization.)

Signatures 1st Applicant

Signatures 2nd Applicant