

Brief Background

- Aryamaan Developers Private Limited (“**Developer**”) is well and sufficiently entitled to the development rights in respect of all that piece and parcel of land bearing C.T.S. No. 194 (part), admeasuring approximately 70,554 square meters of Village Ghatkopar, Mumbai 400 077 (“**Property**”).
- Pursuant to an application made by the Developer, the SRA has approved the building plans in respect of the Property and accordingly is developing a project known as ‘**Chembur Central**’ on a portion of the Property (“**Project**”).
- The Developer has appointed Xrbia Developers Limited as the sole marketing agency, for the Project.
- As a part of the marketing approach, the Developer is re-drawing / re-working / amending the plan/s in respect of the Project to get the same qualified for affordable housing as per the prevailing norms and more particularly under the provisions of Section 80-IBA of the Income Tax Act, 1961 and accordingly the revised plan/s along with the permissions are underway. On the basis of the proposed plan/s for affordable housing, the Developer is offering flat/s for sale in the Project.

Terms and Conditions to be signed by Customer before Registration is as follows

- I/We acknowledge that the Project is being undertaken under the norms of the affordable housing scheme as provided under the provisions of Section 80-IBA of the Income Tax Act, 1961.
- I/We acknowledge that this registration is only in the nature of a request from me/us to participate in the registration process for a flat in the Project.
- I/We am/are fully aware that this registration process does not guarantee allotment of a flat in the Project. The allotment of the flat in the Project shall be at the Developer’s sole discretion.
- I/We hereby accept that the Developer is neither assuring nor guaranteeing that I/We will be eligible to get the benefit of ‘Credit Linked Subsidy Scheme’ under the ‘Pradhan Mantri Awas Yojna’. In the event I/We decide to avail the benefit of the aforesaid scheme, then I/We shall solely be liable to comply with all the terms and conditions of the aforesaid scheme, without any recourse to the Developer.
- I/We hereby acknowledge and accept that the Developer shall have the right to re-draw / re-work / amend the present proposed plans in respect of the Project, if and when necessary, which may involve all or any of the changes namely change of the location of the flat/building, change in flat number, dimensions, height, size, area, layout, etc.
- I/We hereby acknowledge and accept that the area of the allotted flat if any, may change +/- 5% and accordingly, the sale consideration shall change proportionately.
- I/We hereby expressly admit, acknowledge and confirm that the particulars or details given in any advertisement or brochure material by the Developer and/or by the Developer’s agent/s, is only for the purposes of understanding the Project. I/We hereby expressly admit, acknowledge and confirm that no terms, conditions, particulars or information, whether oral, written or otherwise given or made or

represented, including those contained / given in any advertisement or brochure, by the Developer and/or by the Developer's agents, other than such terms, conditions and provisions as are contained or incorporated herein either expressly, impliedly or by law, shall be deemed to form part of these terms and conditions.

- I/We hereby acknowledge and accept that the areas mentioned in the drawings forming part of the brochure / advertisement material are reasonable estimates, however subject to changes. The Developer reserves its right to change the designs, elevations, specifications, amenities, facilities, plans, etc. to meet the planning, regulatory requirement or due to aesthetic reasons or to achieve the common general requirements. I/We hereby accord my/our consent / no-objection to make such changes, as may be required.
- I/We hereby agree and undertake to pay on demand all taxes, levies or assessments whether levied now or in future, in respect of the flat.
- I/We hereby agree and undertake to pay the amounts towards the stamp duty, registration charges, legal and documentation charges, society formation charges, maintenance charges, club house charges, or any other amounts payable in respect of allotment of the flat, if any, as and when demanded.
- I/We hereby agree and undertake that the allotment of the flat/s, if any, shall not be transferable without the Developer's consent.
- I/We hereby acknowledge and accept the following process as devised by the Developer in respect of the allotment of the flat to me/us:

That the payment process / schedule devised by the Developer for payment of the sale consideration in respect of the flat is either construction milestones or EMI for 48 months or 180 months, and as mentioned herein below:

Construction Milestone Payment schedule

Booking Amount	Rs 50000
Milestone	% of Sale Consideration
Within 7 days of Booking Date	2%
within 30 days of Booking Date	28%
Plinth	15%
1st Slab	12%
5th Slab	7%
9th slab	7%
13th slab	7%
17th Slab	7%
21st Slab	7%
Structure	5%
Possession	3%

48 month Easy EMI @ 0% interest

Milestone	% Due
Down Payment	10.00%
Balance 90%	48 months EMI
Rate of Interest	0.00%
EMI Due Date	10th day each month
EMI start Date	Next Month from the Date of Booking

180 month Easy EMI @ 12% interest

Milestone	% Due
Down Payment	10.00%
Balance 90%	180 months EMI
Rate of Interest	12.00%
EMI Due Date	10th day each month
EMI start Date	Next Month from the Date of Booking

I/We also acknowledge that all payments made hereinabove are exclusive of taxes, stamp duty, registration charges, legal and documentation charges, society formation charges, maintenance charges, club house charges and any other charges which shall be payable by me/us to the Developer, as and when demanded.

- I/We am/are aware that simultaneously with the registration herein, I/We have deposited with the Developer an amount of Rs.100/- (Rupees One Hundred only) towards the registration charges. I/We hereby acknowledge the fact that the aforesaid payment of Rs.100/- (Rupees One Hundred only) does not entitle me an assured / guaranteed booking or allotment of the flat in the Project, which I/We propose to acquire/purchase.
- I/We am/are fully aware that upon registering myself/ourselves in the manner set-out herein, I/We shall be invited / shortlisted by the Developer at its own discretion, to book a flat from the available inventory/stock and the Developer shall accordingly communicate with me/us on /or after 21st April 2017 through Email to book the flat. I/We am/are also aware that the Developer is not bound to extend its invitation to me/us to book the flat and hence on /or after the aforesaid date, I/We shall likewise be informed by the Developer whether I/We are entitled to book the flat or not. In the event, I don't wish to book the flat, then I/We shall be entitled to opt out of the registration process and the Developer shall with 30 days from the aforesaid date refund the amount of Rs.100/- (Rupees One Hundred only) back to me/us.
- In the event, I/We are invited to book a flat in the Project and I/We decide to book a flat from the available inventory/stock, then I/We shall be liable to pay an amount of

Rs.50,000/- (Rupees Fifty Thousand only) to the Developer for booking a flat in my/our favour against which the Developer will be issuing an Offer Letter.

- I/We hereby agree and undertake to make all payment/s or issue cheque/s / pay order/s / demand draft/s in favour of Aryamaan Developers Private Limited.
- Timely and regular payment of all instalments is the essence of the allotment of the flat. It shall be incumbent upon me/us to comply with the terms of payment as set-out herein above. All over-due payment/s shall attract interest @ 18% per annum from the date they fall due till the date of receipt of actual payment. If any of the my/our payment/s is / are not received within the timelines / milestones as set-out herein above for any reason whatsoever, the Developer shall be fully entitled to cancel the booking or allotment of the flat and the Developer shall be allowed to deal with the flat and sell, transfer, alienate the same as the Developer may desire and I/We shall not have any claim against the flat and / or against the Developer in this regard. Upon cancellation of the booking / allotment of the flat as mentioned aforesaid, the Developer shall have a right to forfeit an amount equivalent to 10% of the sale consideration and the Developer shall refund the balance amount (excluding taxes of any nature paid to the government) after deducting Interest on Delayed Payment, outstanding amounts (if any) and cancellation / forfeiture charges, to me/us within 60 days from the date of the re-sale of the said flat in favour of any third party, provided the Developer receives from such third party, such amount equivalent to the amount to be refunded to me/us. I/We hereby acknowledge that the aforesaid cancellation / forfeiture charges are being levied by the Developer only to enable the Developer to meet the charges or costs for investing its time, energy and effort for identifying a new prospective purchaser for re-sale of the said flat, and hence these charges are not being levied in the nature of any penalty or damages. I/We hereby agree and undertake that at any given point in time, I/We shall not make any claims, raise demands or dispute in respect of the aforesaid cancellation / forfeiture charges by the Developer.
- In the event, I/We decide to cancel the booking or allotment of the flat in the Project for any reasons whatsoever, then the Developer shall be entitled to a cancellation fee being 10% of the sale consideration and the Developer shall refund the balance amount (excluding taxes of any nature paid to the government) after deducting Interest on Delayed Payment, outstanding amounts (if any) and cancellation charges, to me/us within 60 days from the date of the re-sale of the said flat in favour of any third party, provided the Developer receives from such third party, such amount equivalent to the amount to be refunded to me/us. I/We hereby acknowledge that the aforesaid cancellation fee is being levied by the Developer only to enable the Developer to meet the charges or costs for investing its time, energy and effort for identifying a new prospective purchaser for re-sale of the said flat, and hence the said fee is not being levied in the nature of any penalty or damages. I/We hereby agree and undertake that at any given point in time, I/We shall not make any claims, raise demands or dispute in respect of the aforesaid fee charged by the Developer.
- In the event, the Developer informs me/us that it is unable to undertake the Project due to force majeure events and/or any reason/s beyond the Developer's control, then notwithstanding anything contained in the preceding point, and as a consequence thereto, if I/We decide to cancel the booking or allotment of the flat in the Project, then the Developer shall be liable to refund the amount received from me/us till then (excluding the taxes deposited with the government) along with simple interest @ 9% p.a., within 60 days from the date of the re-sale of the said flat in

favour of any third party, provided the Developer receives from such third party, such amount equivalent to the amount to be refunded to me/us.

- I/We hereby agree and confirm that in the event, if I am not invited for the booking in respect of the flat, then, I/We shall only be entitled to a refund of Rs. 100/- (Rupees One Hundred only) from the Developer.
- The booking and allotment of the flats in the Project shall be governed by the provisions of the Maharashtra Ownership of Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 and / or the Real Estate (Regulation and Development) Act, 2016, to the extent as may be applicable. I/We hereby agree and acknowledge that the Developer shall be the sole 'Promoter' under the aforesaid Acts and Xrbia shall not be treated as a 'Promoter' under the aforesaid Acts.
- I/We hereby agree and undertake to sign all agreements, deeds, documents, letters, writings, etc., as may be required to give effect to the booking or allotment of the flat in my/our favour.
- I/We hereby agree and undertake not to challenge, object, and dispute the process as devised by the Developer for booking or allotment of the flats in the Project, at any given point in time.
- I/We hereby agree that the terms and conditions mentioned herein shall be in addition to the terms and conditions of the necessary agreements and / or the definitive documents as may be executed between us.
- I/We hereby agree and undertake to inform the Developer of any changes to the information and particulars furnished by me/us to the Developer as mentioned herein.
- Any dispute arising between us in connection with the terms and conditions of booking or allotment of the flat in the Project shall be subject to the exclusive jurisdiction of the courts in Mumbai.
- I/We hereby agree and declare that the above terms and conditions have been read and understood by me/us and the same are acceptable to me/us.