

ANSAL HI-TECH TOWNSHIPS LTD

Application for Allotment by Sale of a Unit in A-4 Group housing



'SUHSANT MEGAPOLIS' adjoining Greater Noida in Uttar Pradesh

ANSAL HI-TECH TOWNSHIPS LTD
115, Ansal Bhawan,
16 K G Marg,
New Delhi-110001

Date.....

Dear Sir's,

I/We request that I/We may be provisionally allotted Unit in 'SUSHANT MEGAPOLIS' near Dadri adjoining Greater Noida in Uttar Pradesh. I/We agree to sign and execute, as and when desired by The Developer Company, the Buyer's Arrangement, the contents of which have been read and understood by me/us.

I/We remit herewith a sum of Rs (Rupees only) by Cheque/ Bank Draft/Pay Order no..... dated..... Drawn on..... Bank as booking amount .

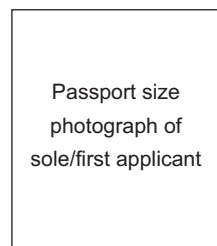
In the event of the Developer Company accepting this application to provisionally allot a Unit, I/We agree to pay further installments of sale price and all other dues as stipulated in the payment plan along with this application and the Buyer's Arrangement as per the Payment Plan as explained to me/us by the Developer JV and understood by me/us.

I/We have clearly understood that this application does not constitute any offer of allotment or allotment or any Agreement to Sell and it is only after I/we sign and execute the Buyers Arrangement on the Developer Company's standard format agreeing to abide by the terms and conditions laid down there in and that the allotment shall become final and binding upon the Developer. If, however, I/we fail to execute and return the Buyer's Arrangement within thirty (30) days from the date of its dispatch by the Developer Company, then the allotment shall stand cancelled, and the earnest money paid by me/us shall stand forfeited.

My/our particulars are given below for your reference and record.

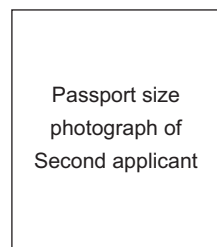
1. SOLE OR FIRST APPLICANT

Mr/Ms/M/s
S/w/d of
Age years, Profession
Nationality Income Tax PAN
Residential status - Resident/Non Resident/Foreign National of Indian Origin
Mailing address
Mobile No Tel No Fax No
Office Name & Address
Tel No Email ID
Source of Funding: Own Sources Bank Finance



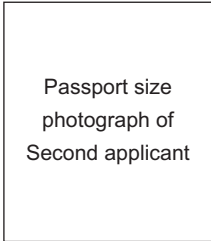
2. SECOND APPLICANT

Mr/Ms/M/s.....
S/w/d of
Age years, Profession
Nationality Income Tax PAN
Residential status - Resident/Non Resident/Foreign National of Indian Origin.
Date of Birth Mailing address
Mobile No Tel No
Fax No Office Name & Address Tel Nos
..... Email ID



3. THIRDAPLICANT

Mr/Ms/M/s
 S/w/d of
 Age years, Profession
 Nationality Income Tax PAN
 Residential status - Resident/Non Resident/Foreign National of Indian Origin
 Mailing address
 Mobile No Tel No Fax No
 Office Name & Address
 Tel No Email ID



4. Details of Unit to be purchased:

| Property Type | Residential | Amount In Rs. |
|--|-------------------------|---------------|
| Sector/ Complex Name | | |
| Pocket No | | |
| Unit Type | | |
| Unit No | | |
| Unit Area In Sft/Sqm | | |
| Basic Sale Price (BSP) | Rs / Square Meter | |
| | Rs / Square Foot | |
| Preferential Location Charges (PLC) | Rs / Square Meter | |
| | Rs / Square Foot | |
| Preferential Location Charges (PLC) | Rs / Square Meter | |
| | Rs / Square Foot | |
| Preferential Location Charges (PLC) | Rs / Square Meter | |
| | Rs / Square Foot | |
| External Electrification Charges (EEC) | Rs / Square Meter | |
| | Rs / Square Foot | |
| Fire Fighting Charges(FFC) | Rs / Square Meter | |
| | Rs / Square Foot | |
| Power Backup Charges | Rs / Square Meter | |
| | Rs / Square Foot | |
| Any Other Charges | Rs / Square Meter | |
| | Rs / Square Foot | |
| Any Other Charges | Rs / Square Meter | |
| | Rs / Square Foot | |
| Covered/ Open Parking Slot | Rs / Per Slot | |
| Club Member Ship | Rs /- | |
| IFMS | Rs / Square Foot | |
| Total Sale Price | | |
| Rupees In Words | | |

 Signature of Sole/First Applicant

 Signature of Second Applicant

 Signature of Third Applicant

5. PAYMENT PLAN: DOWN PAYMENT/ INSTALMENT/

Note:

1. Payment to be made by Demand Draft(s)/ Pay Order in favour of 'ANSAL HI-TECH TOWNSHIPS LTD.' Payable at New Delhi/ Greater Noida.
2. Allotment to Non Resident and National of Indian Origin shall be subject to Indian Laws.
3. For non-residents/foreign nationals of Indian origin all remittances, acquisition/transfer of the said unit and compliance with the provisions of Foreign Exchange Management Act, 1999 or any other statutory enactments shall be their own sole responsibility.

6. DECLARATION

I/we the Applicant(s) do hereby declare that my/our application for allotment to the Developer Company is irrevocable and that the above particulars/information given by me/us are true and correct and nothing has been concealed there from.

Yours Sincerely,

Date

Place

7. BROKER NAME, ADDRESS, STAMP & SIGNATURE:

| Check List of Documents To Be Attached With The Application Form | | | | |
|---|---------------------------|-----------------|------------------|-----------------|
| S.No | Type of Documents | First Applicant | Second Applicant | Third Applicant |
| 1 | Payment | | | |
| 2 | Passport Size Photographs | | | |
| 3 | I.D.Proof | | | |
| 4 | Address Proof | | | |

Signature of Sole/First Applicant

Signature of Second Applicant

Signature of Third Applicant

**BROAD TERMS AND CONDITIONS FOR ALLOTMENT BY SALE OF A UNIT IN GROUP HOUSING IN
'SUSHANT MEGAPOLIS' ADJOINING GREATER NOIDA IN UTTAR PRADESH**

Th terms and conditions given below are only indicative to enable the Applicant acquaint himself/itself with the terms and conditions as will be comprehensively set out in the Buyer's Arrangement which, upon execution, shall supersede the terms and conditions set out herein below.

1. The Applicant has made this application for allotment of a Unit with full knowledge of and subject to all the laws/notifications and rules applicable to this area in general, and this project in particular, which have been explained by the Developer JV and understood by the Applicant.
2. The Applicant has satisfied herself/himself/itself about the interest and right of the Developer Company in the land on which the said units are being developed/constructed and has understood all limitations and obligations in respect thereof. The Applicant agrees that there will not be any further investigations or objections by him/her/it in this respect.
3. The Applicant has understood all the terms and conditions of the scheme as contained in Govt. of U.P. Hi-Tech Township Policy as issued by G.O.No. 3872 dated 17th Sept., 2007 and all the relevant government orders which was issued in continuation of Hi-Tech Township Policy – 2003(POLICY); and has understood the facts relevant to this scheme.
4. The Applicant is conversant of the fact that in this Hi-Tech Township scheme project located adjoining Greater Noida popularly known as 'SUSHANT MEGAPOLIS' is being proposed by the Developer as a Green Hi-Tech Township. The Developer Company has purchased sizeable land parcel necessary to obtain license and has got the detailed layout plan of the project accepted and approved by the Controlling Authority under the authorization of U.P. Govt. Also that M/S Uttam Steel and Associates(Consortium) (Developer Company), who are the developing company in this case have formed an SPV in the name and title of ANSAL HI-TECH TOWNSHIPS LTD (Developer SPV), who are developing this project. In terms of the Hi-Tech Township policy and as per the approval of the Government.
5. The Detailed Project Report as well as the Detailed layout Plan of the project is already approved and after purchasing of the lands the Developer Company has executed (through the Consortium) & has filed the developer agreement with Competent Authority who have accorded consent to the Detailed layout plan as already approved by DPR Committee.
6. The Applicant is aware that there might be fragments of land left in between the lands which the Developer Company has purchased by negotiations with the land owners. The policy provides that in case of left over spots, in case the negotiations do not materialize with the land owners, the State Govt. will acquire the remaining land in order to get the scheme developed as provided in Hi-Tech Township Policy.
7. The Applicant has seen and accepted the plans, designs, elevations, specifications, which are tentative and the Applicant is making application with the full knowledge about the layout plans, elevations, proposed specifications, and other terms and conditions. However, the same may be changed, altered, modified, revised, added, deleted, substituted or recasted as the Developer Company may consider necessary or as directed by the competent authority and/or Architect at any time even after the layout plans/building plans for the Project are sanctioned. The Applicant has also seen the broad specifications and information with regard to the project which is tentative and the Developer Company may make such variations and modifications therein as it may deem fit and proper or as may be directed by any competent authority and the Applicant hereby gives his consent to such variations and modifications.
8. The Developer Company shall have the right to effect suitable necessary alterations in the layout plan of the unit, if and when found necessary, which alterations may involve all or any of the following changes, namely change in the position of unit, change in the number of the unit/or change in its dimensions or change in the height (in case of built up units) or change in its area. To implement any or all of the above changes, supplementary agreement(s), if necessary, will be executed. If there is any decrease/ increase upto 10% in the saleable area, super area, the rate per sq. ft. /Sq Mtr, as the case may be, the same shall be acceptable to Applicant and price and other charges thereof shall be computed at the booking rate and refunded/adjusted/ charged accordingly. However, in case decrease/ increase of the area is beyond 10% of the original allotted area, the Developer/SPV shall have the sole discretion to decide the rate, which shall be binding on the Applicant and the refund/ additional charges from the Applicant shall be payable accordingly.
9. The cost of the unit is based on the cost of construction rates applicable on the date of booking. Further, due to abnormal market variations in the cost of construction and raw materials, the actual cost of the Unit may experience some escalation; and may thus vary. The final expenditure made will be compiled at the stage of completion of the project and if the increase or decrease in the cost of construction is within the limit of 5% of the cost fixed at the time of allotment. The same shall be absorbed by the DEVELOPER SPV. In case actual cost of completion of the project escalates or decreases at a proportion of more than the limit of 5% then the difference will be charged or refunded to the Applicant as the case may be, as per actual calculations made by the DEVELOPER SPV which will be based on the following formula:

$$\frac{\text{Rs } 16684.2/- \text{ per Sqm (Rs } 1550/- \text{ per Sqft)}}{\text{Number of Years (3.5)}} \times \frac{CI_1}{CL_{SL}} + \frac{CI_2}{CL_{SL}} + \frac{CI_3}{CL_{SL}} + \frac{CI_4}{CL_{SL}}$$

Rs 16684.2/- per meter (Rs 1550/- per sq ft) = cost of construction at the time of booking of 'APARTMENT'

- CLSL = Cost indices of CPWD on the day of booking of sale.
CL1 = Cost indices of CPWD one year from the date of booking of sale.
CI2 = Cost indices of CPWD two years from the date of booking of sale.
CL3 = Cost indices of CPWD three years from the date of booking of sale.
CI4 = Cost indices of CPWD four years from the date of booking of sale

The above calculation will be done by the Projects wing of the company based on rates and schedules as indicated above which is final and acceptable to the Applicant.

10. The Applicant in case of Built up Units agrees that he/she/it shall pay the price of the unit and other charges calculated on the basis of super area, which is understood to include pro rata share of the common areas in the proposed residential project and proportionate share of the other common facilities, as specifically provided in the Buyer's Arrangement, which may be located anywhere in the said proposed complex at the sole discretion of the Developer Company. It is further understood by the Applicant that the calculation of super area of the Unit shall be more clearly defined in the Buyer's Arrangement.
11. That the Developer SPV has made it specifically clear to the Applicant and after having satisfied himself/herself, the Applicant has understood and agreed that the computation of the price of the said Unit does not include any element of recovery or payments towards land, construction, running and operation of common amenities and facilities as well as recovery of payment towards maintenance charges of any kind by the Developer SPV from the Applicant in any manner. As regards payment of maintenance charges, the Applicant shall enter into a separate Maintenance Agreement at appropriate time.
12. The terms and conditions contained in the MOU entered between the Developer SPV and the Govt. of UP and other terms and conditions of Hi-Tech Township scheme will be applicable on the plot of land and Unit constructed thereon allotted to the Applicant and it will be responsibility of the Developer SPV to develop this Hi-Tech Township and to hand over the developed Unit to the Applicant. However, in case of any charges which are chargeable as per the Hi-Tech Township Policy (if any) in the future for infrastructure or any other purpose if any then the same will be proportionately charged to the intending Applicant at the rates as may be decided by the Govt. That the Applicant shall pay directly, or if paid by the Developer SPV, then reimburse to the Developer SPV, on demand, Government rates, taxes or cesses, taxes of all and any kind by whatever name called, levy of proportionate development charges with regard to but not limited to, state/national highways, transport, irrigation facilities and power facilities, electric substations, electric distribution, metro cess etc, whether levied or leviable now or in future on the unit forming a part of the overall development or the built up residential Complex/s and/or the Project(s) constructed within the SUSHANT MEGAPOLIS and/or residential Complex or the said Unit, as the case may be, as assessable/applicable from the date of application of the Applicant and the same shall be borne and paid by the Applicant.
13. The Applicant agrees that out of the amount(s) paid/payable by him/her/it towards the Sale Price, the Developer SPV shall treat 20% of the Basic Sale Price as earnest money to ensure fulfillment, by the Applicant of the terms and conditions as contained herein and the Apartment Buyer's Arrangement. The Developer SPV and the Applicant hereby agree that the money for the purpose of the application and Apartment Buyer's Arrangement shall be per unit. The Applicant hereby authorizes the Developer SPV to forfeit this earnest money along with the interest paid, due or payable along with any other amounts of non-refundable nature in case of non-fulfillment of the terms and conditions herein contained and those of the Apartment Buyer's Arrangement as also in the event of failure by the Applicant to sign and return to the Developer SPV the Apartment Buyer's Arrangement within thirty (30) days of its dispatch by the Developer Company.
14. The Applicant shall use and occupy the Unit for the defined purposes and in such mode and manner as may be provided in the Apartment Buyer's Arrangement.

Signature of Sole/First Applicant

Signature of Second Applicant

Signature of Third Applicant

15. The Applicant shall enter into a separate Maintenance Service Agreement with the Developer SPV or its nominated agency on the terms and conditions as may be provided in Apartment Buyer's Arrangement and the Maintenance Agreement and pay the stipulated charges and deposits as per the same. The maintenance service arrangement may be handed over to local bodies at the Developer company's discretion as per the Hi-Tech Township policy and the Applicant gives his consent to the same and will not question the Developer company's decision singly or jointly with other Allottees/Owners.
16. The Developer SPV shall Endeavour to give the possession of the unit to the Applicant within committed period subject to force major circumstances and on receipt of all payments as per the installment plan applicable to him/her/them. The Developer SPV on completion of the construction shall issue final call notice to the Applicant, who shall within 30 days thereof, remit all dues and take possession of the unit. In the event of delay by the Applicant to take possession for whatever reason, He/ She/ They shall be deemed to have taken possession of the unit and shall pay to the DEVELOPER SPV holding charges calculated @ Rs5/- (Rupees Five only) per sq. ft. of the super area of the said Unit per month for the entire period of such delay and Developer SPV will withhold conveyance or handing over for Occupation and use of the said Unit till the holding charges with applicable overdue interest as prescribed by the Developer SPV, if any, are fully paid.

It is made clear and the Applicant agrees that the holding charges as stipulated in this clause shall be a distinct charge not related to and shall be in addition to maintenance charges or any other outgoing cess, taxes, levies etc which shall be at the risk, responsibility and cost of the Applicant. Further the Applicant agrees that in the event of his/her failure to take possession of the said Unit within the time stipulated by the DEVELOPER SPV in its notice, the Applicant shall have no right or any claim in respect of any item of work in the said Unit which the Applicant may allege ought to have been carried out or completed or in respect of any design specifications, building materials, use or any other reason whatsoever and that the Applicant shall be deemed to have been fully satisfied in all matters concerning construction work related to the said Unit.

The force majeure circumstances which interalia include delay on account of non availability of steel, cement or other building materials, or water supply or electric power or slow down strike or due to a dispute with the construction agency employed by the Developer SPV, civil commotion, or by reason of war, or enemy action or earthquake or any act of God, delay in certain decisions/clearances from statutory body, or if non delivery of possession is as a result of any notice, order, rules or notification of the Government and/or any other public or competent authority or of the Court or for any other reason beyond the control of the Developer SPV and in any of the aforesaid event the Developer SPV shall be entitled to a reasonable corresponding extension of the time of delivery of possession of the said Unit on account of force majeure circumstances.

17. The Sale/Conveyance Deed shall be executed and got registered in favor of the Applicant within reasonable time after the completion of development work/construction and after receipt of all dues/charges from him/her /them. Applicant shall pay, as and when demanded by the Developer SPV, the Premium Charges, the stamp duty, registration charges and all other incidental and legal expenses for execution and registration of sale deed of the said Unit in favour of the Applicant, which shall be executed and got registered upon receipt of the full sale price, other dues and the said charges and expenses, as may be payable or demanded from the Applicant in respect of the said Unit and in case of High rise built up units other charges such as parking space(s), storage space etc allotted to him/her/them.
 - a. That the stamp duty and the registration fee incurred in the registration process which is to be paid to the revenue authorities is to be borne by the ALLOTTEE(S) as according to the prevalent law on the date of the registration.
 - b. Further the ALLOTTEE(S) shall be liable to pay from the date of his/her application the Change of land use, City infrastructural charges, house tax, water tax and sewerage tax and other such taxes or any other future tax or any other fees, cess or taxes of all and any kind by whatever name called, levy of proportionate development charges as and When levied by the Local Authority/Body under the then prevailing law and rules of the land, when such maintenance services will be transferred to The Local Authority/Body These taxes, fees, cesses etc., shall be paid by the ALLOTTEE(S) irrespective of the fact whether the maintenance is carried out by the DEVELOPER/SPV or its nominees or any other body or association of all or the ALLOTTEE(S) whether levied retrospectively or Prospectively.
 - c. In case the ALLOTTEE(S) opts for a free hold title on the Flat at the time of registration of the deed then the ALLOTTEE(S) will have to pay the freehold charges @ 5% of the Basic Sale Price or circle rate whichever is more at the time of Registration.

Signature of Sole/First Applicant

Signature of Second Applicant

Signature of Third Applicant

18. Time is the essence with respect to the Applicant's obligations to pay the Sale Price as provided in the Payment Schedule along with other payments such as applicable stamp duty, registration fee and other charges that will be more specifically stipulated in the Arrangement to be paid on or before due date or as and when demanded by the Developer SPV, as the case may be, and also to perform or observe all the other obligations of the Applicant under the Buyer's Arrangement. It is clearly agreed and understood by the Applicant that it shall not be obligatory on the part of the Developer SPV to send demand notices/reminders regarding the payments to be made by the Applicant as per the Schedule of Payments or obligations to be performed by the Applicant.

In case of delay in making payment by the Applicant to the Developer SPV as per the Schedule of Payments, the Developer SPV shall have the right to Terminate the Allotment/Agreement and forfeit the Earnest Money. The Developer SPV shall also be entitled to charge interest as per company policy from the due date of installment, as per the Schedule of Payments, till the date of payment.

However, the Developer SPV may in its sole discretion, waive its right to terminate the Allotment/Agreement, and enforce all the payments and seek specific performance of the Buyer's Arrangement. In such a case, the Parties agree that the possession of the Unit will be handed over to the Applicant only upon the payment of all outstanding dues, penalties etc., along with interest by the Applicant to the satisfaction of the Developer Company.

19. The Applicant hereby authorizes and permits the Developer SPV to raise finance/loan from any financial institution/bank by way of mortgage/charge/securitization of his/her/their respective Unit or the receivables, if any, accruing or likely to accrue there from, subject to the Unit being made free of any encumbrances at the time of execution of sale deed in favour of the Applicant or his/her/their nominee. The Developer SPV/Financial Institution/Bank shall always have the first lien/charge on the said Unit for all its dues and other sums payable by the Applicant or in respect of the loan granted for the purpose of the development/construction of the said plotted development/Built up scheme/s. In case of the Applicant, who has opted for long-term payment plan arrangement with any financial institutions/banks, the conveyance of the Unit in favour of the Applicant shall be executed only upon the Developer SPV receiving No Objection Certificate from such financial institutions/banks

Unless a conveyance deed is executed and registered in favour of the Applicant, the Developer SPV shall for all intents and purposes continue to be the owner of the land and Unit thereon and this proposal shall not give to the Applicant any right or interest therein.

20. The ALLOTTEE(S) may obtain finance from any financial institution/bank or any other source but the ALLOTTEE(S) obligation to purchase the said "FLAT" pursuant to this Application shall not be contingent on his/her/ability or competency to obtain such financing and the ALLOTTEE(S) will remain Bound that whether or not he/she/it has been able to obtain financing for the purchase of the said "FLAT"

21. The Applicant hereby covenants with the Developer SPV to pay, from time to time, and at all times, the amounts which the Applicant is liable to pay as agreed and to observe and perform all the covenants and conditions of application for sale and to keep the Developer SPV and its agents and representatives, estate and effects, indemnified and harmless against the said payments and observance and performance of the said covenants and conditions and also against any loss or damage that the Developer SPV may suffer as a result of non-payment, non-observance or non-performance of the said covenants and conditions by the Applicant.

22. It is abundantly made clear that in respect of all remittances, acquisition/transfer of the said Unit, it shall be the sole responsibility of non- resident/foreign national of Indian origin to comply with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the rules and regulations of the Reserve Bank of India or any other applicable law and provide the Developer SPV with such permissions, approvals which would enable the Developer SPV to fulfill its obligations under Buyer's Application or Buyer's Agreement. Any refund, transfer of security if provided in terms of the Buyer's Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the rules and regulations of the Reserve Bank of India or any other applicable law. The Applicant understands and agrees that in the event of any failure on, his/her/their part to comply with the prevailing exchange control guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999, as amended from time to time. The Developer SPV accepts no responsibility in this regard and the Applicant agrees to keep the Developer SPV fully indemnified for any harm or injury caused to it for any reason whatsoever in this regard.

23. The Applicant has specifically agreed with the Developer SPV that the allotment of the Unit shall be subject to strict compliance of Bye laws Rules etc. that may be framed by the Developer SPV for occupation and use of the Unit and such other conditions as per the applicable laws.

Signature of Sole/First Applicant

Signature of Second Applicant

Signature of Third Applicant

24. The Applicant shall not put up any name or sign board, neon sign, publicity or advertisement material or anything or material such as hanging of clothes etc that is aesthetically bad inside the Unit or on the external facade of the building (in case of Built up Units) or anywhere on the exterior of the building or common areas.
25. The Applicant shall also not change color scheme of the outer walls or painting of the exterior side of the doors and windows etc. or carry out any change in the exterior elevation or design. (This clause is applicable only to Applicants of built-up Units).
26. The Applicant shall inform the Developer SPV, in writing, of any change in the mailing address mentioned in the application failing which all demands, notices etc. by the Developer SPV shall be mailed to the address given in the application and shall be deemed to have been received by the Applicant. In case of Joint Applicants all communication shall be sent to the first named Applicants in the application.
27. It is specifically agreed and understood by the Applicant that the Developer SPV may, at its sole discretion, decide not to allot, any or all unit/s to anybody or altogether decide to put, at abeyance, the project itself for which the Applicant shall not raise any dispute or claim any right, title or interest on the acceptance of the application and receipt of initial token/booking money being received by the Developer SPV with the application from the Applicant. Further, the provisional and/or final allotment of the Unit is entirely at the discretion of the Developer SPV and the Developer SPV has a right to reject any provisional and/or final allotment without assigning any reasons thereof.
28. The Applicant agrees and undertakes that the Applicant shall not sell, transfer, assign or part with his/ her/ their right, title, or interest, in the said Unit or any portion thereof, even after the allotment is made in his favour, until all the dues payable to the Developer SPV are fully paid and the Deed of Conveyance is executed in his/ her/ their favour. The Applicant is/ are, however entitled to get the name of his/ her/ their nominee(s) substituted in his/ her/ their place with the prior approval of the Developer SPV who may at its sole discretion permit the same on such conditions as it may deem fit. The Applicant shall pay to the Developer Company, transfer charges as applicable from time to time for the purpose of such substitution.
29. The Applicant specifically understands that upon execution, the terms and conditions, as set out in the Buyer's Arrangement, shall supersede the terms and conditions as set out herein.
30. That for all intents and purposes and for the purpose of the terms and conditions set out herein, singular includes plural and masculine includes the feminine gender.
31. The Developer SPV as a result of any contingency including force majeure arising reserves the right to alter or vary the terms and conditions of allotment or if the circumstances, beyond the control of the Developer Company, so warrant, the Developer SPV may suspend the scheme for such period as it may consider expedient and no compensation of any nature whatsoever can be claimed by the Applicant for the period of delay/suspension of scheme. In consequence of the Developer SPV abandoning the scheme, the Developer SPV's liability shall be limited to the refund of the amount paid by the intending Applicant without any interest or compensation whatsoever.
32. All or any dispute arising out of or touching upon or in relation to the terms of this allotment including the interpretation and validity 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 arbitration. The arbitration proceedings shall be governed by the Arbitration & Conciliation Act, 1996, or any statutory amendments, modifications thereof the time being in force. The arbitration proceedings shall be held at the registered office of the Developer/SPV alone in New Delhi by a sole Arbitrator who shall be appointed by the Developer/SPV, or any person nominated by him. The Applicant hereby confirms that he/she/it shall have no objection to this appointment. The Courts at New Delhi shall alone have the jurisdiction in all matters arising out of/ touching and/or concerning this Arrangement. This will be without prejudice to the statutory jurisdiction of Allahabad High Court, as provided in the Hi-Tech Township Policy of U.P. Government.
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 shall be comprehensively set out In the Buyer's Arrangement which shall supersede the terms and conditions set out in this application.

Date _____

Place _____

Signature of Sole/First Applicant

Signature of Second Applicant

Signature of Third Applicant