

Application for Allotment by Sale of a Commercial Unit in SUSHANT SQUARE-3A, 'MEGAPOLIS' adjoining Greater Noida in Uttar Pradesh.

Date.....

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

Dear Sirs,

I/We request that I/We may be provisionally allotted Commercial Unit in SUSHANT SQUARE-3A, 'MEGAPOLIS' 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 Commercial Unit, I/We agree to pay further instalments 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 Company 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 therein 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 despatch 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 Nos

Email ID

Date of Incorporation

Source of Funding: Own Sources..... Bank Finance



Passport size photograph of
 sole/first applicant.

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

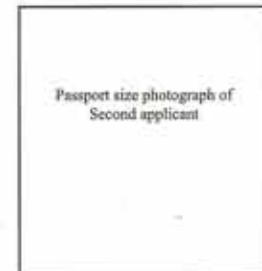
Mailing address

Mobile No Tel No, Fax No

Office Name & Address

Tel Nos

Email ID



Passport size photograph of
 Second applicant

3. THIRD 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 Nos.....
Email ID.....



4. Details of Commercial Unit to be purchased :

i)	Type of Property	:	Commercial Space
ii)	Sector	:	3A
iii)	Unit No.	:
iv)	Unit Area	:
v)	Basic Rate	:	Rs.per Sq.Mt./Sq.Ft..
vi)	Basic Sale Price	:	Rs.per Sq.Mt./Sq.Ft..
vii)	EEC Rate	:	Rs.per Sq.Mt./Sq.Ft..
viii)	EEC Amount	:	Rs.
ix)	FFC Rate	:	Rs.per Sq.Mt./Sq.Ft..
x)	FFC Amount	:	Rs.
XI)	PLC Rate	:	Rs.per Sq.Mt./Sq.Ft..
XII)	PLC Amount	:	Rs.
XI)	Reserved Covered Car Parking/Slot	:	Rs.
XII)	Total Cost	:	Rs.

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.
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 Commercial 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 therefrom.

Date

Yours Sincerely,

Place

Signature of Sole / First APPLICANT

Signature of Second APPLICANT

Signature of Third APPLICANT

NOTE: A Copy of self attested Pan Card and address proof of all the applicants to be attached.

BROAD TERMS AND CONDITIONS FOR ALLOTMENT BY SALE OF A COMMERCIAL UNIT IN SUSHANT SQUARE-3A, 'MEGAPOLIS' ADJOINING GREATER NOIDA IN UTTAR PRADESH

The terms and conditions given below are only indicative to enable the Sole Applicant/Joint Applicants/Nominee (APPLICANT) to acquaint himself/herself/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 Commercial 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 Company and understood by the APPLICANT.
2. The APPLICANT has satisfied herself/himself/itself about the right, title and interest of the Developer Company in the land on which the said Megapolis, Hi-Tech Township is being developed as per the Hi-Tech Township Policy of the Government of Uttar Pradesh 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 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 which was issued in continuation of Hi-Tech Township Policy - 2003(POLICY); and has understood the facts relevant to the scheme.
4. The APPLICANT is conversant of the fact that in this Hi-Tech Township scheme project located adjoining Greater Noida popularly known as '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.
5. The Detailed Project Report (DPR) as well as the Detailed layout Plan (DLP) of the project is already approved and after purchasing of the lands the Developer Company (through the Consortium) has filed the developer agreement with Competent Authority who have accorded consent to the Detailed layout plan of the Township 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, if 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. APPLICANT further agrees that if despite the best efforts made by the DEVELOPER/SPV with the landowners and negotiation fails to fructify then it would be the prerogative of the State Government to acquire the land .The DEVELOPER/SPV shall not be liable thereto under such circumstance.
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 recast 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 special terms of allotment, 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 Commercial Unit, if and when found necessary, which alterations may involve all or any of the following changes, namely change in the position of Commercial Unit, change in the number of the Commercial Unit/or change in its dimensions 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, Commercial Sapce Unit Area the rate per sq. ft, Sq Yd/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. 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 Commercial Unit does not include any element of recovery or payments towards land for, construction for, 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 Arrangement.
10. The terms and conditions contained in the MOU entered between the DEVELOPER/SPV and the Government of Uttar Pradesh and other terms and conditions of Hi-Tech Township scheme will be applicable on the plot of land and Commercial Unit constructed thereon allotted to the APPLICANT and it will be responsibility of the DEVELOPER/SPV to develop this Hi-Tech Township and hand over the developed Commercial 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 APPLICANT at the rates as may be decided by the Government.
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, power plant, solid waste disposal plant, electric distribution, metro cess etc, whether levied or leviable now or in future on the Commercial Unit forming a part of the overall development within the MEGAPOLIS and/or the Complex where the said Commercial Unit is located, 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.
11. 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 fulfilment, by the APPLICANT of the terms and conditions as contained herein and the Buyer's Arrangement.
The DEVELOPER/SPV and the APPLICANT hereby agree that the money for the purpose of the application and Buyer's Arrangement shall be per Commercial Unit. The APPLICANT hereby authorises 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-fulfilment of the terms and conditions herein contained and those of the Buyer's Arrangement as also in the event of failure by the APPLICANT to sign and return to the DEVELOPER/SPV the Buyer's Arrangement within thirty (30) days of its despatch by the Developer Company.
12. The APPLICANT gives its consent to enter into a separate Maintenance Agreement with the DEVELOPER/SPV or its nominated maintenance agency as and when demanded by the DEVELOPER/SPV or its nominated agency and the APPLICANT agrees to abide by all the terms and conditions as laid down in the said Maintenance Agreement.
That the APPLICANT of the Commercial Unit unconditionally agrees and undertakes to pay necessary charges, from the date when possession is offered to him/her/them, as determined by the DEVELOPER/SPV or its nominated Maintenance Agency towards maintenance of water supply, electricity, parks, open spaces, roads, cleaning and sweeping, street lights, sewer, storm drain etc. and for maintaining various value added services until the services are handed over to the respective government agency(ies)/local body. The APPLICANT shall deposit with the DEVELOPER/SPV a sum as decided by the DEVELOPER/SPV by way of interest free security to ensure timely payment maintenance charges. The said amount shall be payable by the APPLICANT and will be paid at the time when possession is offered or sale deed is executed, whichever is earlier. However, the maintenance charges shall become payable from the date of offer of possession. Applicants understands that the prices given are exclusive of the External Development Plan(EDP) and the Infrastructural Development Charges(IDC) , pro rated per commercial unit. Further any future upward revision thereof by the government agencies shall be recovered from the APPLICANT on pro rata basis.
In terms of Hi-Tech Township Policy of Uttar Pradesh Government, the installation of Solid Waste Management Plant [SWMP], Sewer Treatment Plant (STP) and 220 KVA power plants and distribution systems and other mechanical plants and machinery related to external services are being built and maintained by the DEVELOPER/SPV or its nominated agency. The APPLICANT hereby agrees to pay the upkeep/running maintenance charges for these services and also if at some point of time these installations require replacement, the cost of the same will be proportionately paid by the APPLICANT along with other allottees/occupants with in the MEGAPOLIS Township.
13. The DEVELOPER/SPV shall endeavour to give the possession of the Commercial Unit to the APPLICANT within committed period subject to force major circumstances and on receipt of all payments as per the instalment plan applicable to him/her/them. The DEVELOPER/SPV on completion of the development of the common area of the complex shall issue final call notice to the APPLICANT, who shall within 60 days thereof, remit all dues and take possession of the Commercial Unit. In the event of delay by the APPLICANT to take possession for whatever reason, He/She/They shall pay to the DEVELOPER/SPV holding charges calculated @ Rs50/- (Rupees Fifty only) per sq. ft. of the Commercial Unit area of the said Commercial Unit per month for the period of 2 years and DEVELOPER/SPV will withhold conveyance or handing over for occupation and use of the said Commercial Unit till the holding charges with applicable overdue interest as prescribed by the DEVELOPER/SPV, if any, are fully paid. However in case the applicant does not take the possession after 2 years , 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 @ _____% from the due

date of instalment, as per the schedule of the payment, till the date of payment. However, the DEVELOPER/SPV may in its sole discretion, waive its right to terminate the allotment and enforce all the payments and seek specific performance of Buyer's Agreement. In such a case, the parties agree that the possession of the Commercial Unit will be handed over to the APPLICANT only upon the payment of all outstanding dues penalties etc. along with interest by APPLICANT to the satisfaction of the DEVELOPER/SPV.

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 Commercial 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 with regard to the said Commercial Unit which the APPLICANT may allege ought to have been carried out or completed or in respect of any design, specifications, building materials to the common areas/services, 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 common areas pertaining said Commercial 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 Commercial Unit on account of force majeure circumstances.

14. The Sale/Conveyance Deed shall be executed and got registered in favour of the APPLICANT within reasonable time after the completion of development of common area of the commercial complex/ and after receipt of all dues/charges from him/her /them. APPLICANT shall pay, as and when demanded by the DEVELOPER/SPV, the stamp duty, registration charges and all other incidental and legal expenses for execution and registration of sale deed of the said Commercial 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 Commercial Unit and other charges such as parking space(s), storage space etc allotted to him/her/them.
15. 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 Buyer's 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/Arrangement and forfeit the Earnest Money. The DEVELOPER/SPV shall also be entitled to charge interest as per company policy from the due date of instalment, 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/ Arrangement, 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 Commercial 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.
16. The APPLICANT hereby authorises and permits the DEVELOPER/SPV to raise finance/loan from any financial institution/bank...by way of mortgage/charge/securitisation of his/her/their respective Commercial Unit or the receivables, if any, accruing or likely to accrue there from, subject to the Commercial 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 Commercial 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 development. In case of the APPLICANT, who has opted for long-term payment plan arrangement with any financial institutions/banks, the conveyance of the Commercial 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 Commercial Unit thereon and this proposal shall not give to the APPLICANT any right or interest therein.
17. 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.
18. It is abundantly made clear that in respect of all remittances, acquisition/transfer of the said Commercial 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 fulfil its obligations under Buyer's Application or Buyer's Arrangement. Any refund, transfer of security if provided in terms of the Buyer's Arrangement 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.
19. The APPLICANT has specifically agreed with the DEVELOPER/SPV that the allotment of the Commercial 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 Commercial Unit and such other conditions as per the applicable laws.
20. The APPLICANT shall not put up any name or sign board, neon sign, publicity or advertisement material or any thing or material such as hanging of clothes etc that is aesthetically bad inside the Commercial Unit or on the external facade of the building or anywhere on the exterior of the building or common areas. However the applicant will have the right to put the signages at the places earmarked by the DEVELOPER/SPV's architect and as per the approved elevation plan of the Commercial Unit.
21. The APPLICANT shall also not change colour 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.
 - The DEVELOPER/SPV has abundantly made clear to the APPLICANT that it shall be carrying out extensive developmental / construction activities as it may be deem fit in near future in the entire Commercial Unit and the APPLICANT has confirmed that he/she shall not raise any objection or make any objections or make any claims or default of any payments as demanded by the DEVELOPER/SPV on account of inconvenience, if any, which may be suffered by him/her due to such developmental / construction activities or incidental/related activities.
22. The APPLICANT agrees to pay additionally for the electric connection/water connection and connection to the sewer / storm water drainage to the complex.
23. 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.
24. 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 Commercial 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 Commercial 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.
25. The APPLICANT agrees and undertakes that the APPLICANT shall not sell, transfer, assign or part with his/ her/ their right, title, or interest in part or in whole, in the said Commercial 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 such transfer charges as applicable from time to time for the purpose of such substitution
26. 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.
27. 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.
28. 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 for reasons other than force majeure, 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.
29. All or any dispute arising out of or touching upon or in relation to the terms of this application or its termination, 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 for 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. However, in case the APPLICANT doesn't agree to the appointment of a sole Arbitrator appointed by the DEVELOPER/SPV, in that case three Arbitrators will be appointed. The first Arbitrator as proposed by the DEVELOPER/SPV, the second Arbitrator as proposed by APPLICANT and the third Arbitrator proposed by the two appointed Arbitrators by the DEVELOPER/SPV and APPLICANT respectively. The third Arbitrator will act as the presiding Arbitrator. 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

Signature of Sole / First APPLICANT

Place

Signature of Second APPLICANT

Signature of Third APPLICANT