

I/We have clearly understood and agreed that this application form will be processed by LEMON TREE only after payment/realisation of Application Money of Rs. _____ (Rupees _____ only) as specified in the Payment Schedule together with application form complete in all respects.

(Please fill in relevant portions of this APPLICATION FORM for Individual/Joint or Other Entity. Strike out portions that are not applicable and deposit this APPLICATION FORM in full.)

COMPANY AS AN APPLICANT

Name of Company:

Date of Incorporation:

(Please leave a space between each part of the address)

Correspondence Address :

City State Pin Code

Registered Address : Tick here if same as correspondence address

Flat Number Tower Name

Building Name

Locality / Road Name

City State Postal Code (PIN)

Name of the contact person:

Phone: Home:

Country Code City/STD code

Work:

Country Code City/STD code

Mobile:

Country Code

Email:

Company PAN Card (Mandatory):

NOMINATION

1.	First Applicant	Name of Nominee : Mr./Ms. _____
2.	Second Applicant	Name of Nominee : Mr./Ms. _____

*The nomination will be allowed only once till the formation of the Society/Condominium [as the case may be].

Bank account details for refund [in case of non-allotment of the Residential Unit(s)]

Name of account holder: _____

Bank account number: _____

Bank name: _____

Branch location: _____

City: _____

MICR Code: _____

IFSC Code: _____

***PROVISIONAL REGISTRATION FOR THE RESIDENTIAL UNIT(S)**

Sr.	Unit Type	Super Area	Price
(i)			
(ii)			
(iii)			

*Each allotted the Residential Unit(s) will be registered individually.

PAYMENT		
(i)	Sales Price	Rs. <input type="text"/>
(ii)	Floor Rise	Rs. <input type="text"/>
(iii)	PLC	Rs. <input type="text"/>
(iv)	EDC/IDC charges	Rs. <input type="text"/>
(v)	Deposits & other charges	Rs. <input type="text"/>
(vi)	Source of Funds	Self-Finance: _____ Loan: _____ If loan, kindly mention the amount of loan sought Rs. _____
(vii)	Source of Booking	Direct: _____ Broker Name: _____ Sales Associate Name _____ Mr. _____

Whether the Applicant(s) is/are employee(s) of TATA Group?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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If yes, provide a copy of the I- Card / proof of identity

I / We opt for escalation-free price (Clause 7B not applicable)	Signature of the Applicant(s) _____
I / We opt for price subject to escalation (as mentioned in clause 7B)	Signature of the Applicant(s) _____

RELATIONSHIP WITH THE DIRECTOR(S) OF LEMON TREE OR THE ENTITY/S IN WHICH SUCH DIRECTOR(S) IS/ARE INTERESTED

Whether the Applicant(s) is/are Director(s) or related to any of the Director(s) of LEMON TREE?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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If yes, then kindly provide details in **Annexure "B"**

No. of car parks requested _____

Earmarking of specific parking space will be done at the time of giving possession of the Residential Unit(s).

LIST OF DOCUMENTS/ DETAILS TO BE PROVIDED BY THE APPLICANT(S)/ SECOND APPLICANT

1. Application money via Demand Draft/ Pay Order / Cheque
2. Name of the Applicant(s) and the Application Number behind the demand draft/pay order/cheque and all supporting documents. Authorization/ POA to be duly attested where a person is signing the Application
3. PAN No. & copy of PAN Card / Undertaking
4. Copy of Company Identification Number and Certificate of Incorporation
5. Email ID and Mobile No. of the Applicant(s)/ Second Applicant
6. Proof of Residence (ration card/ electricity bill/ phone bill/ driving license/ voter's identity card)
7. Relationship disclosure/s made in Annexure "B" below
8. If the Applicant(s)/ Joint Applicant being a Resident Indian, a true copy of their valid Passport to be furnished
9. If the Applicant(s)/ Joint Applicant being a Non-Resident Indian (NRI)/ Person of Indian Origin (PIO), true copy of their valid Passport & documents evidencing NRI/PIO status
10. Other Entities, i.e. a Body Corporate incorporated in India or Partnership firm or Hindu Undivided Family (HUF) or any other Association of Persons (AOP) recognized as a legal entity under any law in India (copy of Certificate of Incorporation or copy of Registration Certificate, as the case may be, as also a copy of the Income Tax Permanent Account Number Card (PAN Card). Also copy of Memorandum of Association (MOA), Board Resolution, Power of Attorney of the authorized signatory is to be submitted along with the Application Form)
11. For Partnership Firm, a Partnership Deed along with authority in favour of Partner to sign application/documents
12. For Trust, a Trust Deed
13. Form submitted through authorized representative
14. First Applicant and Second Applicant's signature on all pages of the Application Form at portions indicated at the bottom of the page

Name & Signature of the Receiving Officer
(Confirming receipt of all the documents)

GENERAL TERMS & CONDITIONS**1. WHO CAN APPLY****1.(a) Who can apply:**

An individual, i.e. a person of the age of majority or a minor through legal or natural guardian, whether an Indian citizen or Non-Resident Indian Citizen or a Person of Indian origin, resident in India or abroad (in case of minor, age proof and name of natural guardian is required). Joint application by only one natural person is permitted.

Indian Resident Applicants are required to attach a copy of their Income Tax Permanent Account Number Card (PAN Card). Non-Resident Indian/ Person of Indian Origin (PIO) should attach a copy of the document showing their NRI/PIO status with the filled Application Form.

1.(b) Change of Residential Address:

Applicant(s) is/are required to keep LEMON TREE informed in lieu of changes of their residence status in writing.

1.(c) Compliance with statutory provisions:

The Applicant(s)/Allottee(s), if resident outside India, shall be solely responsible to comply with the provisions of the Foreign Exchange Management Act 1999 (FEMA) and The Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) Regulations, 2000, and/or all other statutory provisions as laid down and notified by the Government or concerned Statutory Authorities from time to time, including those pertaining to remittance of payment(s) for acquisitions of immovable property in India. The Applicant(s)/Allottee(s) shall also furnish the required declaration to LEMON TREE in the prescribed format, if necessary. All refunds to Non-Resident Indians (NRI) and Persons of Indian Origin (PIO), if any, shall, however, be made in Indian Rupees.

In case any such permission is ever refused or subsequently found lacking by any Statutory Authority the amount paid towards booking and further consideration will be returned by LEMON TREE as per rules without interest and the allotment cancelled forthwith and LEMON TREE will not be liable in any manner on such account.

1.(d) Foreign Remittance:

In case of foreign remittance, the net amount credited to bank shall be taken as amount received and necessary bank charges shall be borne by the Applicant(s)/Allottee(s).

1.(e) Other Entities, i.e. a Body Corporate incorporated in India or Partnership firm or HUF or any other Association of Persons (AOP) recognized as a legal entity under any law in India (copy of Certificate of Incorporation or copy of Registration Certificate, as the case may be, as also a copy of the Income Tax Permanent Account Number Card (PAN Card) is to be submitted along with the application form).

1.(f) Obtaining permission:

The Applicant(s)/Allottee(s) shall be solely responsible to obtain any requisite permission, if any, from appropriate authorities for the purchase of the Residential Unit(s) and LEMON TREE shall not be responsible for the same. The Applicant(s)/Allottee(s) shall keep LEMON TREE informed about the status of the requisite permissions. Allotment is subject to the requisite permissions and if the same is refused at any point of time then, the amount paid towards booking and further consideration will be returned by LEMON TREE as per rules without interest and the allotment cancelled forthwith and LEMON TREE will not be liable in any manner on such account. The Applicant(s)/Allottee(s) shall cease to have any right title and / or interest in the unit.

2. APPLICATION FOR ALLOTMENT

- 2.(a) The Applicant(s) has/have applied to be registered, on the terms and conditions as agreed and set forth herein, for allotment of Residential Unit(s) in the complex to be developed on the said Land by LEMON TREE.
- 2.(b) That the term Applicant(s)/ Allottee(s) shall mean and include his/her/their/ heirs, executors, administrators, successors and legal representatives.
- 2.(c) **Knowledge of laws, notifications etc:**
That the Applicant(s) has/have applied for allotment of the Residential Unit(s) in the Complex with full knowledge of the laws, notifications, rules and regulations applicable to the said Land/Complex and has fully satisfied himself/herself/itself about the right and interest of LEMON TREE in the said Land/Complex.
- 2.(d) **Provisional Allotment:**
The expression 'allotment' wherever used herein (including the Application Form) shall always mean 'provisional allotment' and will remain so till such time a formal Apartment Buyer's Agreement, is executed by LEMON TREE in favour of the Allottee(s). However, the provisional allotment shall be subject to timely payment of the total price and all related dues to LEMON TREE.
- 2.(e) **Compliance with laws:**
That the Allottee(s) hereby undertake/s that he/she/it shall abide by all laws, rules and regulations and terms and conditions of the concerned Authorities and/or of the Government of Haryana, the Local Bodies and/or other authorities applicable to the said Land and/or the Complex.
- 2.(f) **Verification of title:**
The Applicant(s)/Allottee(s) has/have verified and is/are satisfied with the documents/deeds, which entitles LEMON TREE to allot the Residential Unit(s), and such allotment of the Residential Unit(s) to the Applicant(s) shall be made by LEMON TREE on the terms and conditions as contained herein.

3. APPLICATION PROCEDURE

- 3.(a) The completed Application Form shall be duly signed by Applicant and submitted together with the Cheque / Demand Draft / Pay Order in favour of "Gurgaon Project Gateway Revenue A/c" (New Delhi Branch)", payable at par for the amount of Application money as shown in the Price and Payment Schedule annexed hereto as **Annexure 'A'**.
- 3.(b) LEMON TREE or its authorized agents will acknowledge receipt of the Demand Draft Bank Draft/Pay Order/ Cheque by signing the acknowledgment slip. There will be no other acknowledgement for receipt of the Application Form and the Application money paid.
- 3.(c) **Dishonour of cheque:**
If any of the cheque submitted by the Applicant(s)/ Allottee(s) to LEMON TREE is dishonoured for any reasons then LEMON TREE shall intimate the Applicant(s)/ Allottee(s) of the dishonour of the cheque and the Applicant(s)/ Allottee(s) would be required to tender a **Demand Draft** of the same amount to LEMON TREE within ten (10) days from the date of dispatch of such intimation by LEMON TREE and the same shall be accepted subject to 'Dishonour Charges' of Rs. 2000/- (taxes shall be extra, if applicable) (Rupees Two Thousand only) for each dishonour. In the event the said Demand Draft is not tendered within the stipulated time period mentioned herein, then the Allotment may be cancelled at the sole and unfettered discretion of LEMON TREE subject to provisions in Clause No. 6 (b) hereunder.

4. ALLOTMENT PROCEDURE

- 4.(a) LEMON TREE will communicate its decision to the Applicant(s) within 45 (forty five) days from the date of receipt of the Application. If the Application is not accepted, the Application Money shall be returned without interest.
- 4.(b) If the Application is accepted by LEMON TREE, then the Applicant(s) will be sent a communication within the time mentioned above to that effect by way of an Allotment Letter (hereinafter referred to as "**the said Allotment Letter**") and thereafter an Apartment Buyer's Agreement of the allotted Residential Unit (hereinafter also referred to as "**Agreement**") will be executed between LEMON TREE and the Allottee(s). The terms and conditions of the Agreement shall be as may be decided by LEMON TREE in its sole and unfettered discretion.
- 4.(c) The Allottee(s) agree/s to abide by the terms and conditions set forth in the said Allotment Letter and the Agreement and also agree/s to sign the Agreement formally accepting the terms of sale and the Allottee(s) agree/s to comply with all statutory requirements as applicable.
- 4.(d) On acceptance of the Application by LEMON TREE, Allottee(s) shall be required to make payments in accordance with the annexed Schedule of Payments.

5. SCRUTINY, REJECTION AND REFUNDS

- 5.(a) Application remaining incomplete or deficient in any respect and/or not accompanied by the required remittance and/or relevant documentary evidence will be liable to be rejected. Application(s) containing information known to the Applicant(s)/Allottee(s) as false are liable to be summarily rejected and allotment shall stand cancelled whenever such defect are detected at any point of time even if allotment has been made. Upon such cancellation, the installments paid will be refunded without any interest subject to forfeiture as stated in clause 6(b). This application is a mere request by the Applicant(s) for the allotment of Residential Unit in the Project and LEMON TREE reserves the right to accept or refuse the allotment of Residential Unit without assigning any reason whatsoever.
- 5.(b) Application money received from the Applicant(s) will be refunded without interest to the Applicant(s) who are unable to get an allotment from LEMON TREE and Cheque for such refund shall be dispatched within 45 (forty five) days from the date of receipt of the communication of non allotment.

6. WITHDRAWAL OF APPLICATION/ CANCELLATION OF ALLOTMENT**6.(a) Before Allotment**

Applicant(s) may withdraw his/her/their application prior to the allotment and may get full refund of the Application money without any interest and without deduction of any cancellation or administrative charge.

6.(b) After Allotment

- (I) The Allottee(s) shall be entitled to cancel the allotment any time before the execution of the Agreement and upon such cancellation LEMON TREE shall refund the monies and taxes paid by the Allottee(s) as per the relevant provision of the relevant Act on the date of cancellation without interest subject to forfeiture of following sums as detailed hereunder:
- (i) Application Money or the actual amount paid whichever is higher subject to a maximum of 15% of the Sales Price.
- (ii) Interest due in case of default, calculated till date of receipt of cancellation intimation.
- (iii) All taxes paid.

- (II) LEMON TREE on default of payment by the Allottee(s) shall be entitled to cancel the Allotment anytime before execution of the Agreement and upon such cancellation LEMON TREE shall refund the monies and taxes paid by the Allottee(s) as per the relevant provision of the relevant Act on the date of cancellation without interest subject to forfeiture of following sums as detailed hereunder:
- (i) Application Money or the actual amount paid whichever is higher subject to a maximum of 15% of the Sales Price.
 - (ii) Interest due upon such default, calculated till date of issue of termination letter.
 - (iii) All taxes paid and payable up to the date of cancellation.
- (III) LEMON TREE shall exercise the said right of cancellation/termination of the said Allotment Letter and/or the Agreement (as the case may be) subject to the following terms and conditions:
- (i) Upon non receipt of payment within due date, LEMON TREE shall issue a notice to the Allottee(s) to pay the amounts due within (45) days of due date. The Allottee(s) shall be liable to pay the due amounts with interest accrued thereon as prescribed under Clause 8(b) hereunder.
 - (ii) Upon non payment, LEMON TREE shall in its sole, absolute and unfettered discretion be entitled to cancel/ terminate the allotment or the Agreement (as the case may be) upon the expiry of the (45) days from the due date period as mentioned in the notice. LEMON TREE will issue a cancellation/ termination letter without any further notice to the Allottee(s).
 - (iii) Upon the cancellation and termination of the said Allotment Letter and/or the Agreement (when executed), LEMON TREE shall be at a liberty to sell or other wise dispose off the Residential Unit(s) to any other person/party whomsoever, at such price, in such manner and on such terms and conditions as LEMON TREE may in its sole, absolute and unfettered discretion think fit and proper and the Allottee(s) shall not be entitled to raise any objection or dispute in this regard.
 - (iv) In the event, if the Agreement is executed and registered then in that event, the Allottee(s) agree/s and undertake/s to execute a Deed, Document, or Writing including the Cancellation Deed to cancel the Agreement, the balance amount, if any shall be paid to the Allottee(s) only upon the cancellation of the Agreement and/or receipt of the Cancellation Deed, Documents, writings as aforesaid.

In the event of cancellation of Agreement as aforesaid, LEMON TREE shall be entitled to file Declaration with respect to termination and cancelation of the Agreement, before the Sub Registrar of Assurances.

7.A PRICE

7.(a) Payment:

Price indicated in the Price & Payment Schedule shall be paid as per **Annexure-A**.

The External Development Charges (“EDC”), and Infrastructure Development Charges (“IDC”) for the external and Infrastructure services to be provided by the Haryana Government/ HUDA has been charged on pro rata basis from all the Allotees(s) of the Residential Unit(s) calculated on the basis of present rate fixed by the Haryana Government as more particularly mentioned in Annexure A hereunder written. In case of any increase in these charges in future due to any reason, the same shall be paid by the Allottee(s), as and when demanded by LEMON TREE. In case of decrease in the charges in future due to any reason, the same shall be refunded to the Allottee(s) without any interest. Price is exclusive of Interest Bearing Maintenance Security (“IBMS”).

Price as mentioned hereinabove is exclusive of any taxes, which may be leviable by any appropriate authorities would include (but not limited to), taxes like value added tax, works contract tax, service tax and any other tax, both present and future, as may be applicable from time to time, shall be separately charged and recovered from the Applicant(s)/Allottee(s).

7.(b) Taxes:

The Applicant(s)/Allottee(s) hereby agree/s that, the Applicant(s)/Allottee(s) shall be responsible and liable to pay both VAT (under Haryana Value Added Tax Act) and Service Tax as may be applicable on transfer and sale of the Residential Unit(s) by LEMON TREE to the Applicant(s)/ Allottee(s). The Applicant(s)/ Allottee(s) would also be liable to pay interest/ penalty/ loss incurred to LEMON TREE on account of Applicant's/Allottee's failure and/ or delay to pay VAT/ Service Tax and/ or such other levies, statutory charges etc. within 7(seven) days of being called upon by LEMON TREE.

The Applicant(s)/ Allottee(s) further agree/s that the Applicant(s)/ Allottee(s) shall be liable to pay any taxes, levies, statutory charges imposed by appropriate authorities applicable to transfer and sale of the Residential Unit(s)with retrospective effect, and if any recovery proceedings in consequence thereof are initiated.

It is further agreed by the Applicant(s)/ Allottee(s) that the Applicant(s)/ Allottee(s) shall before obtaining the possession of the Residential Unit(s), pay the requisite amount of Haryana Value Added Tax, service tax if and any other tax (if applicable) or any other charges levied by statutory authorities by time to time for construction/ sale of the Residential Unit(s) to LEMON TREE.

In addition to the above, the Applicant(s)/Allottee(s) further agree/s to pay Goods and Services Tax (GST) upon effective introduction of GST in India in lieu of VAT and Service Tax by the Government of India as may be applicable on the transaction of transfer and sale of the Residential Unit(s) by LEMON TREE to the Applicant(s)/Allottee(s).

7.(c) Maintenance charges, deposits, electrical meter deposits/ connection charges, water and sewer connection charges, documentation/legal charges and any other charges/ deposits as may be applicable, shall be separately charged either by LEMON TREE or the Maintenance Agency appointed by it.

7.B PRICE ESCALATION: [Not applicable in case of escalation-free price option]

The Allottee(s) agree/s and understand/s that the consideration towards of the Residential Unit(s)is interalia based on following factors i.e. the cost of materials and labour as on the end of the quarter in which the booking is received. However, if there is any increase or decrease in the cost of construction material and labour upto 5% (five percent) till the date of possession as mentioned hereinabove from the date of application then, the same shall be absorbed by LEMON TREE. If there is any increase or decrease in the cost of construction material and labour beyond 5% (five percent) (hereinafter referred to as 'Escalation Charges') then the same shall be borne by the Allottee(s) and LEMON TREE respectively.

Computation of Escalation Charges shall be based on the respective RBI indices published in the RBI bulletin.

The respective RBI indices are:

- **Steel** - indices published as Steel - Long in the category of Basic Metals, Alloys & Metal Products.
- **Cement** - indices published as Cement & Lime in the category of Non-Metallic Mineral Products.
- **Fuel & Power**- indices published as Fuel & Power
- **Other Building Construction materials** - indices published as All Commodities in the Index Numbers of Wholesale Prices in India.
- **Labour** - indices published as Consumer Price Index Numbers for Industrial Workers.

- A. Estimated Percentage of various cost component is as follows
- | | | |
|-----------------------------|---|-----|
| Steel | - | 15% |
| Cement | - | 20% |
| Other Construction Material | - | 30% |
| Fuel and Power | - | 5% |
| Labour | - | 30% |
- B. Escalation shall be computed at every quarter till handing over the possession.
- C. Prevailing indices at the time of booking shall be taken as opening indices.
- D. Weighted average of all these quarters to be taken as the closing indices for computation of escalation charges.
- E. Escalation Charges shall be calculated on the overall cost of construction material and labour and not on the individual components mentioned hereinabove.
- F. The term 'Quarter' shall mean period from January – March, April – June, July to September and October – December.

It is agreed by the Allottee(s) that the date of possession is and calculation of the same is subject to force majeure. It is further agreed by and between the Allottee(s) and Lemon Tree that Rs.3,700/- (Rupees Thirty Seven Hundred only) per square feet out of the consideration of the said Residential Unit shall be treated as the cost of construction material and labour.

LEMON TREE shall appoint a Chartered Accountant to independently verify the Escalation Charges as computed by LEMON TREE from time to time. Such verified Escalation Charges shall be paid/refunded (or adjusted), as the case may be, by/to the Allottee(s) at the time of offer of possession of the Said Apartment to the Allottee(s).

The calculation of the escalation charges shall be done as per the formula appearing in the **Annexure "C"**.

The verified Escalation Charges, as intimated to the Allottee(s) shall be final and binding on the Allottee(s). The Allottee(s) agree/s and understand/s that any default in payment of the Escalation Charges shall amount to a breach of the terms and conditions of this under the application or the Agreement when executed. The possession of the said Apartment shall not be handed over to Allottee(s) unless Escalation Charges are paid in full along with delayed interest, if any, as stipulated under the application or the Agreement when executed.

7.C Possession Time and Compensation

LEMON TREE shall endeavor to give possession of the Residential Unit(s) to the Allottee(s) on or before the possession date as mentioned in Annexure A hereto but subject to force majeure circumstances and reasons beyond the control of LEMON TREE. If LEMON TREE fails to give possession of the Residential Unit(s) on the date mentioned herein then, LEMON TREE shall be entitled to reasonable extension of time of 6 [six] months for giving possession, thereafter LEMON TREE shall pay to the Allottee(s) compensation @ 6% per annum for the amounts paid towards the Residential Unit(s) from the date of possession as mentioned herein till the date of actual possession.

The compensation shall be calculated on the basis of the super area more particularly to be mentioned in the Agreement to be executed.

However, the compensation shall not be paid:

- a) For the period of delay caused in getting essential infrastructure facilities such as electricity, water supply etc. beyond the extension in case of force majeure circumstances as mentioned hereinabove,

and /or
- b) If the Allottee(s) commit/s any breach of terms and conditions contained herein or the Agreement [when executed] by the Allottee(s).

If the Allottee(s) fails to take possession within Thirty (30) days from the date of intimation in writing by LEMON TREE, then the Allottee(s) shall be liable to pay maintenance charges to LEMON TREE post expiry of 30 (thirty) days period of the date of offer of possession.

8. PARKING SPACES FOR RESIDENTIAL UNIT(S):

- 8.(a) Covered Car parking facility will be provided in the Complex in parking basement / podium / stilt subject to availability. It comprises of basement / podium and stilt parking at designated locations however, the open car parking may not be allotted. Parking spaces will be allotted as per the scheme of LEMON TREE and as per the payment plan, Schedule "A" annexed hereto.
- 8.(b) Earmarking of specific parking space will be done at the time of giving possession of the Residential Unit(s). Each allotted parking space will entitle the Allottee(s) the right to park only one vehicle. In case of transfer of the Residential Unit(s), the right to use the parking space shall be automatically transferred along with the Residential Unit(s). The right to use the parking space under no circumstances is separately transferable. This right to use parking space(s) shall not confer upon the Allottee(s) any right of ownership of the space on which such parking facility is provided. Unallotted parking space, if any, shall continue to remain the property and in possession of LEMON TREE. It shall be the discretion of LEMON TREE to allot/use these unallotted parking spaces as it may decide, at its sole discretion.

9. TIME OF PAYMENT OF ALLOTMENT MONEY/INSTALLMENTS AND OTHER DUES

- 9.(a) It shall be incumbent on the Applicant(s)/Allottee(s) to comply with the terms of payment in respect of the Residential Unit(s) and any other sums payable under the General Terms & Conditions. Timely payment shall be the essence of each transaction.
- 9.(b) Payment of installment, and all other administrative dues shall have to be made within due dates as would be mentioned in the letter(s) of LEMON TREE to be issued from time to time requesting for such payments. Payment within time would be deemed to be essence of the terms of allotment. Part payments will not be accepted after the due dates. The Applicant(s)/Allottee(s) is/are liable to pay interest on the amount due @ 18% (eighteen percent) per annum from the date on which the amount falls due, to the date of payment, both days inclusive. All payments received will be first applied towards past taxes payable, then towards interest payable, then towards other dues if any and thereafter towards the installments along with taxes applicable to the said installment. No payment will be received after due date without the payment of the applicable interest, if any as mentioned in 6 (b) (i) above.

In case of cancellation as contained in clause No. 6(b) above, LEMON TREE shall deduct charges as provided in clause 6(b) and the Allottee(s) shall have no right, title, lien, claims or demands against the allotted Residential Unit(s). All amounts paid by the Allottee(s) on various accounts will be refunded without any interest after deduction of charges as stated in clause 6(b).

10. TRANSFER OF RESIDENTIAL UNIT(S) AND TRANSFER FEE

10.(a) The Allottee(s), cannot transfer the booking or allotment in favour of a third party for 12 (twelve) months from the date of allotment of the Residential Unit. Transfer of booking may be permissible after 12 (twelve) months subject to approval by LEMON TREE, who may at its sole discretion permit the same on payment of transfer charges calculated at the rate of 2% (two percent) of the sales price [taxes extra] and other administrative charges as may be fixed by LEMON TREE from time to time, submission of inter alia affidavit/ undertaking/request for transfer or any other document and on such terms and conditions and guidelines as it may deem fit by LEMON TREE. Stamp duty as applicable on this transfer shall be paid by the transferor / transferee. The transfer shall be allowed only subject to clearing all the sums that shall be due and payable to LEMON TREE on the date of submission of the request application.

However, the Applicant(s) / Allottee(s) agree/s and undertake/s to

- i) pay the administrative charges as fixed by LEMON TREE;
- ii) execute / register the Agreement in view of the changes by properly entering into Deeds/s documents and writings in case the Agreement is already executed / registered before effecting the transfer as aforesaid.

10.(b) However, anytime after allotment and before the execution of the Agreement in respect of the Residential Unit(s) transfer fees of Rs.10,000/- (Rupees Ten Thousand only) [taxes extra] shall be payable in case such transfer is in favour of the spouse or child, parents or brother or sister of either of the Allottee(s) and upon execution/ registration of such Agreement in respect of the Residential Unit the parties to the Agreement should only join as parties in the Deed of Conveyance in respect of the Residential Unit(s).

10.(c) Anytime after allotment and before the execution of the Agreement in respect of the Residential Unit(s) the inclusion/ deletion of the name/s of the spouse or child, parents or brother or sister of the original Allottee(s) as new Joint Allottee or change of Joint Allottee or swapping/ interchanging between the First and Second/ Joint Applicant/ Allottee(s) is permissible subject to charges of Rs.10,000/- (Rupees Ten Thousand only) [taxes extra].

10.(d) The request for transfer, inclusion, deletion or swapping between the Applicant(s)/ Allottee(s) as mentioned in clause No. 10(b) and 10(c) shall be allowed anytime before execution of the Agreement and subject to clearing all the sums that shall be due and payable to LEMON TREE on the date of submission of the request application.

11. DOCUMENTATION FOR TRANSFER**11.(a) Execution of Agreement:**

It will be LEMON TREE's endeavor to execute and register the Agreement / Sale Deed for the Residential Unit(s) within the Complex before handing over possession of the Residential Unit(s). The Agreement / Deed of Transfer will be drafted by the Solicitors/Advocates of LEMON TREE and shall be in such form and contain such particulars as be approved by LEMON TREE. No request for any changes, whatsoever, in the Agreement / Sale Deed will be entertained.

11.(b) Registration of Sale Deed:

In case, the Allottee(s) fails or neglects to get the Sale Deed registered within the date notified, physical possession of the Residential Unit(s) to the Allottee(s) may be withheld by LEMON TREE and penalty if any payable under relevant laws for delay in completion of the registration of Sale Deed will be payable by the Allottee(s) till the registration of the Sale Deed is completed. LEMON TREE shall have the right to cancel the allotment in case the Allottee(s) fail/s to have the Sale Deed registered within 15 (fifteen) days from the date notified to the Allottee(s). Upon such cancellation, the amounts received from the Allottee(s) will be refunded without any interest but after deduction of applicable charges as stated in clause 6(b).

11.(c) Stamp Duty and Registration Charges:

The Applicant(s)/Allottee(s) will be required to pay, on demand, LEMON TREE or to the Concerned Authorities, as may be so decided by LEMON TREE, the applicable stamp duty & registration charges for registration of the Sale Deed of their respective Residential Unit(s).

12. GENERAL

12.(a) It is understood that the Applicant(s) has/have applied for allotment of the Residential Unit(s) with full knowledge of all the law/notifications and rules applicable to the said Land/complex/project area, which have been fully understood by the applicant(s). It is further understood that the Applicant(s)/Allottee(s) has/have fully satisfied himself/herself/themselves about the right, and/or interest of LEMON TREE in the said Land on which construction of the Complex will be/are being constructed.

12.(b) The Project falls within the new Master Plan of Gurgaon and the site of the Project may not have the infrastructure in place as on the date of booking or at handing over of possession as the same is to be provided by the Government /nominated government agency. Since this is beyond the control of LEMON TREE, therefore, the Allottee(s) shall not claim any compensation for delay/ non-provision of infrastructure facilities and /or consequent delay in handing over the possession of the applied Residential Unit(s) in the Project.

12.(c) It is agreed by and between the parties that a Real Estate (Regulation of Development) Act 20__ is likely to be in force. If due to that act there is any change in the structure of agreement in terms including but not restricted to amendments to super area, carpet area, built up area, etc., all the recommendations which need to be incorporated shall be so incorporated in agreement/ or a revised agreement and the Allottee(s) shall have no objection to the same as long as the transaction to the Residential Unit applied for and other terms and conditions remain the same. It may involve restructuring/ or rewriting of the agreement with the proportionally increased price on carpet area basis or built up area basis or revision of method, terms or price payable on any other basis for compliance of the terms, act, byelaws of the said act but the total price payable for this Apartment/ Executive Apartment /Executive Floor / Villa and other terms and conditions contains herein shall remain unchanged.

12.(d) It is further understood by the Applicant(s)/ Allottee(s) that the calculation of super built up area of the Residential Unit is available on the site and shall be referred, if required, in the Agreement and upon execution of the Agreement, the method of definition of super area stated therein shall become binding on both the parties.

12.(e) That LEMON TREE proposes to develop inter alia a recreational club with a pool, gym, health club etc. in the Complex subject to the permission/ sanctions from the statutory bodies for the purpose of social activities and the Allottee(s) has agreed to avail membership of this club. This club may be developed simultaneous to or after development of the Residential Unit and for the membership of the club the Allottee(s) agrees to pay and shall pay all such other charges as may be stipulated by LEMON TREE from time to time. It is also clarified that the membership to the club will be available to the Allottee(s) and no outsider, without prior permission of LEMON TREE or maintenance agency will be allowed entry to the Club and the facilities will be used on terms and conditions as may be stipulated by LEMON TREE or maintenance agency from time to time.

12.(f) The Allottee(s) of the Residential Unit(s) shall pay, as and when demanded, the maintenance including security deposit for providing, maintaining and up-keeping the Project and other deposits and charges for the various services to be provided in the Project, as may be determined by LEMON TREE or the maintenance agency appointed for this purpose, as the case may be.

12.(g) The Allottee(s) undertakes to join any society/ association of the Residential Unit(s) Owners and to pay any fees, charges thereof and complete such documentation and formalities as may be deemed

necessary by LEMON TREE in its sole discretion for this purpose. The Allottee(s) upon completion of the Project agrees to enter into a maintenance agreement with LEMON TREE or any association/ body/ condominium of Apartment Owners or any other nominee/ agency/ association (s) or other body (hereinafter referred to as "the Maintenance Agency") as may be appointed/ nominated by LEMON TREE from time to time for the maintenance and upkeep of the complex/buildings and the Allottee(s) undertakes to pay the maintenance charges as raised by the Maintenance Agency from the date of the certificate for occupation and use granted by the competent authority on pro-rata basis irrespective of whether the Allottee(s) is in occupation of Residential Unit(s) or not and work is still going on in adjacent tower/ buildings & infrastructure facilities including club etc are not fully completed. In order to secure due performance by the Allottee(s) in prompt payment of the maintenance charges and other charges/deposits raised by the Maintenance Agency, the Allottee(s) agrees to deposit, as per the schedule of payment/Agreement and to always keep deposited with LEMON TREE or the Maintenance Agency, nominated by LEMON TREE, an Interest Bearing Maintenance Security ("IBMS") at the rate of Rs.100/- per sq. ft. of the super built-up area of the Residential Unit(s) carrying a simple yearly interest as per the applicable rates on fixed deposits accepted by the State Bank of India at the close of each financial year ending on 31st March. In case of failure of the Allottee(s) to pay the maintenance charges or other charges on or before the due date, the Allottee(s) in addition to permitting the Company/ Maintenance Agency to deny him/ her the maintenance services, also authorizes LEMON TREE / Maintenance Agency to adjust in the first instance, the interest accrued on the IBMS against such defaults in the payments of maintenance charges/bills and in case such accrued interest falls short of the amount of the default, the Allottee(s) further authorizes LEMON TREE / Maintenance Agency to adjust the principal amount of the IBMS against such defaults. If due to such adjustments in the principal amount, the IBMS falls below the agreed sum of Rs.100/- per sq. ft. of the super area of the Residential Unit(s), then the Allottee(s) hereby undertakes to make good the resultant shortfall within fifteen (15) days of demand by LEMON TREE / Maintenance Agency. Further, LEMON TREE reserves the right to increase IBMS from time to time in keeping with the increase in the cost of maintenance services and the Allottee(s) agrees to pay such increases within fifteen (15) days of demand by LEMON TREE.

- 12.(h) LEMON TREE shall, if already paid by the Allottee(s) to LEMON TREE may, at its sole discretion, refund to the Allottee(s) the amount collected in full and final settlement of IBMS or as an alternative, the Allottee(s) hereby authorizes LEMON TREE to transfer to the Maintenance Agency the IBMS of this Application, after adjusting there-from any outstanding maintenance charges and/ or other outgoings of the Allottee(s) at any time including upon execution of the Conveyance Deed and thereupon LEMON TREE shall stand completely absolved/discharged and all clauses dealing / concerning the IBMS of this application, allotment, Agreement and the Conveyance Deed, as far as, they are applicable to LEMON TREE shall cease to be valid and effective. Further the Allottee(s) agrees that the Maintenance Agency, upon transfer of the IBMS or in case of fresh IBMS is sought from the Allottee(s) as stipulated hereinabove, shall have the sole right to modify/ revise all or any of the terms of the IBMS, tripartite maintenance agreement, including but not limited to the amount/ rate of IBMS, etc. In addition, if deemed fit by LEMON TREE or the Maintenance Agency, a Sinking Fund may be created for replacement, refurbishing, major repairs of the plants and equipment etc., installed in the said Complex or towards any unforeseen contingency in future and the Allottee(s) agree to pay towards such Sinking Fund in addition to the IBMS.
- 12.(i) In addition to the IBMS the maintenance and other charges will be paid for each year in advance before the 7th of first month of each such year. Payment will be made to LEMON TREE / Maintenance Agency and in case of failure to make payment before the 7th of each month/ period to which they relate, the Allottee(s) or any one claiming under him shall cease to have the right of any passage to the Residential Unit(s) and enjoyment of common facilities.
- 12.(j) It is understood that the Applicant(s) has applied for allotment of the Residential Unit(s) for residential purpose only.
- 12.(k) The Allottee(s) shall from time to time sign all applications, papers, documents, maintenance agreement, electricity agreement and other relevant papers, as required, in pursuance to the

allotment and to do all acts, deeds and things as LEMON TREE may require in the interest of the Complex and the Residential Unit owners. In case of Joint Allottee, any document signed/accepted/acknowledged by any one of the Allottee(s) shall be binding upon the other Allottee(s).

- 12.(l) The expression 'Complex' wherever used in these terms and conditions shall always mean the Complex on the said Land which will be known as "**GURGAON GATEWAY**".
- 12.(m) LEMON TREE has obtained a Licence bearing No. 85, 86 of 2012 dated 29/08/2012 & 105 of 2011 dated 11/12/2011 from Director General, Town and Country Planning("DTCP") and the Directorate of Town and Country Planning, Haryana has granted approval of plans vide order dated _02/04/2013 bearing No.ZP-766/AD(RA)/2013/35218. LEMON TREE at its sole discretion shall have the right to effect suitable and necessary alterations in the layout plan Master plan, landscape and common amenities plans and/ or specifications, as and when required due to sanction/ revision of building plans, technical reasons, site conditions or any other reasons, which may involve all or any of the changes, such as, increase/decrease in size, change in floor-plan, layout, change in its number etc. However, if there is any increase/ decrease in the areas, the differential amount will be adjusted/ payable on pro rata basis.
- 12.(n) The Allottee(s) of the Residential Unit(s) shall pay, as and when demanded, the maintenance including security deposit for providing, maintaining and up-keeping the Complex and other deposits and charges for the various services to be provided in the Complex, as may be determined by LEMON TREE or the maintenance agency appointed for this purpose, as the case may be.
- 12.(o) The Allottee(s) undertake/s to join any society/ association of the Residential Unit Owners and to pay any fees, charges thereof and complete such documentation and formalities as may be deemed necessary by LEMON TREE in its sole discretion for this purpose.
- 12.(p) The Allottee(s) agree/s and confirm/s that if in the event of any major alteration/s /modification/s of the said building plans resulting in an increase/decrease in the Super area of the Residential Unit(s) upto 10% due to alterations in the layout plan and/ or specifications, as and when required due to revision of building plans, technical reasons, site conditions or due to topography or Geotechnical conditions or any other technical or Statutory reasons or any other reasons, in that event such increase/decrease shall be acceptable to the Allottee(s). In case, any change in plans, specifications or location due to change of plans, permission, consent etc. is given by statutory authorities, the same shall be fully binding on the Allottee(s).
- 12.(q) The layout, landscaping, pathways, connectors and building plans, specifications of the building(s)/complex and the amenities and the facilities and the Residential Unit(s) as shown in the various booklets/inserts of the application form shall be subject to changes/ variations. LEMON TREE may effect such variations, additions, alterations, deletions and/or modifications therein as it may, at its sole discretion, which is, deemed appropriate or as may be directed by competent authorities.
- 12.(r) LEMON TREE reserves the right to create charge on this Complex for obtaining development and other finance from credit/financial institution, bank or other person/body that has already or may hereafter advance credit, finance or loans to LEMON TREE and the Allottee(s) whenever asked in support of by LEMON TREE in this regard, shall give and grant to LEMON TREE, his/her/their/its specific, full, free and unqualified consent and permission for doing the same, and strict compliance of this condition on the part of the Allottee(s) shall be of the essence of allotment of the Residential Unit(s). Failure on the part of the Allottee(s) to implement and comply with this essential condition will be treated as a breach of the said Allotment Letter and/or the Agreement for Sale (as the case may be), and LEMON TREE shall thereupon be entitled to cancel and terminate the said Allotment Letter and/or the Agreement for Sale (as the case may be). However, on or before the execution of the Agreement for Sale, the respective Residential Unit(s)of the Allottee(s) will be freed from all such encumbrances.

- 12.(s) LEMON TREE will have the right to decide which block(s)/building(s) to construct first. All the buildings may not be constructed simultaneously. The Project will be completed in various construction Phases and availability of few common amenities, services and Club House will be dependent on the construction phasing and may get ready till the last phase is completed or /and at the end of the project.
- 12.(t) LEMON TREE has made clear to the Applicant(s)/Allottee(s) that it may be carrying out extensive developmental/ construction activities at any time in future in the entire area falling outside the land beneath footprint of the Building, in which his/ her Residential Unit is located and that the Applicant(s)/Allottee(s) has confirmed that he/ she shall not raise any objections or make any claims or default in any payments as demanded by LEMON TREE on account of inconvenience, if any which may be suffered by him/ her due to such developmental/ construction activities or incidental/ related activities.
- 12.(u) It is made clear by LEMON TREE and specifically understood by the Allottee(s) that LEMON TREE may in its sole discretion and for the purpose of complying with the provisions of Haryana Apartment Ownership Act ("HAAOA"), 1983 or any other applicable laws substitute the method of calculating the proportionate share in the ownership of the land beneath the footprint of the said building and/ or common areas and facilities as may be described by LEMON TREE in its sole discretion in any declaration, by calculating the same in the ratio of his/ her Residential Unit's value to the total value of the Building (s)/ Project/ Scheme, as the case may be, and that the Allottee(s) agrees not to raise any objections in this regard.
- 12.(v) The Residential Unit(s) applied for along with the building in which the Residential Unit(s) has been applied for shall be subject to the provisions of Haryana Apartment Owners Act, 1983 or any statutory enactment or modifications thereof and the Allottee(s) agrees and confirms that his/ her right, title, interest in the said Residential Unit(s) shall be limited to and governed by what is specified by LEMON TREE in the declaration required to be filed in compliance of the HAAOA, 1983.
- 12.(w) It is made clear that the Applicant(s)/Allottee(s) shall have no right to claim partition of the said land and/ or common areas/ facilities and even the Residential Unit(s) is not partitionable. There shall not be any physical boundaries/fencing between the Residential Unit(s).
- 12.(x) Due to any operation of law or any statutory order or otherwise as may be decided by LEMON TREE, if a portion of the entire scheme or the entire scheme is discontinued or truncated then the Applicant(s)/Allottee(s) affected by such discontinuation or truncation will have no right of compensation from LEMON TREE. LEMON TREE will, however, refund all the money received from the Applicant(s)/Allottee(s) without any interest however, subject to deductions of taxes paid by the Applicant(s)/Allottee(s) as per the relevant provision of the relevant Act on the date of discontinuation of the scheme.
- 12.(y) In case during the course of construction and/or after the completion of the Complex, further construction on any portion of vacant land or building or terrace becomes possible, LEMON TREE shall have the exclusive right to take up or complete such further construction. In such a situation, the proportionate share of the Allottee(s) in the said Land and/or in the common area/s and facilities shall stand varied accordingly. All the Allottee(s) shall be deemed to have given their consent to such construction by LEMON TREE.
- 12.(z) No request for modification or change in the exterior facades and no internal structural changes of the Residential Unit will be permitted. No reimbursement or deduction in the value of the Residential Unit(s) shall be considered by LEMON TREE in case the Allottee(s) desire/s (with prior written approval/consent of LEMON TREE) to do some works /install some different fittings/floorings etc. on his/her own within the Residential Unit(s) and request LEMON TREE not to do such work/install fittings/floorings etc. within the Residential Unit(s) subject to the prior written approval of LEMON TREE.

- 12.(aa) In the event of paucity or non-availability of any material LEMON TREE may use alternative materials/article but of similar good quality. Decision of LEMON TREE on such changes shall be final.
- 12.(ab) Certain infrastructure like Complex level drainage, sewerage, approach road inside the Complex including street lighting, fire fighting equipments and its water supply network etc. may be common with other zones/dwelling units/Residential Unit(s) within the Complex, the maintenance and management of which will lie in the hands of an apex body of such zones/ dwelling apartments/flats/association/registered institutional body formed or any other alternative arrangement which LEMON TREE finds most suitable for proper maintenance of such common facilities of Complex. The Allottee(s) will be required to be a member of such apex body and will also be required to contribute proportionately towards contingency fund and towards maintenance expenses of all such areas & facilities. However, LEMON TREE will charge the individual Allottee(s), from the date of notice of possession the required maintenance fee till such time the Association of Residential Unit owners takes over the management and maintenance of the Complex. In the event of individual society/ association of Residential Unit owners of each building is formed, LEMON TREE may retain the maintenance deposit till the completion of the project for maintenance of common infrastructure. The balance deposit if any remaining shall be handed over thereafter either to the respective society/association of Residential Unit owners or to the Apex Body.
- 12.(ac) The Terms and Conditions contained here shall be deemed to form part of the Application by the intending Applicant(s)/Allottee(s) and all allotments shall be strictly subject to these Terms and Conditions. All designs, measurements, specifications mentioned and stated therein are tentative and subject to changes.
- 12.(ad) The Applicant(s)/ Allottee(s) hereby also covenants to observe and perform all the terms and conditions of the booking, and/or allotment and/or the Agreement and/or Conveyance Deed, to keep LEMON TREE and its agents and representatives, estates and effects indemnified and harmless against the said payments and observance and performance of the said terms and conditions and also against any loss or damages that LEMON TREE may suffer as a result of nonpayment, non-observance, or non-performance of the terms and conditions mentioned herein and/or Agreement and/or Conveyance Deed by the Applicant(s)/ Allottee(s).
- 12.(ae) In addition to the Applicant(s)/ Allottee(s) liability to pay interest as mentioned hereinabove, the Applicant(s)/ Allottee(s) shall also be liable to pay and reimburse to LEMON TREE, all the costs, charges expenses and penalty/ interest due thereon, whatsoever, which are borne, paid and/or incurred by LEMON TREE for the purpose of enforcing payment of and recovering from the Applicant(s)/ Allottee(s) any amount/s or due/s whatsoever payable by the Applicant(s)/ Allottee(s) under this Application Form or the Allotment Letter (when issued) or the Agreement (when executed).
- 12.(af) All correspondence will be made with First Applicant(s)/Applicant(s)/Allottee(s) at the address for correspondence on LEMON TREE's record initially indicated in the Application Form. Any change of address will have to be notified in writing to LEMON TREE at its registered office and acknowledgement obtained for such change. In case there is a joint Allottee, all communication shall be sent by LEMON TREE to the First Allottee and which shall for all purposes be considered as served on both Allottee(s).
- 12.(ag) The Applicant(s)/Allottee(s) confirm/s that he/ she/they does/do not have any objection for LEMON TREE sending communication via telephone or e-mail regarding its upcoming projects and related offers.
- 12.(ah) The Applicant(s)/Allottee(s) must quote the application number as printed in the acknowledged Pay-in-Slip and on allotment, their Residential Unit Number as indicated in the said Allotment Letter, in all future correspondence.
- 12.(ai) LEMON TREE, however, may at its sole discretion, change, add, delete, alter or relax any of the conditions stated herein and also in other parts of the Application Form including all

documents/inserts which are contained in and form part of the application form. It also reserves the right to reject any application without assigning any reason whatsoever. However, the refund shall be subject to deductions of taxes paid by the Applicant(s)/Allottee(s), as per the relevant provision of the relevant Act on the date of such refund.

- 12.(aj) If for any reason(s) LEMON TREE, is not in a position to allot the Residential Unit(s) applied for, due to revision of the building plans or for any reasons whatsoever beyond the control of LEMON TREE, LEMON TREE shall refund only the actual amount paid, without any interest and LEMON TREE shall not be liable for payment of any compensation on this account whatsoever.

13. DISCLAIMER FOR SHOW RESIDENTIAL UNIT

13.(a) **Standard fittings:**

The Applicant(s)/Allottee(s) agree/s and understand/s that all the materials and fittings which are exhibited in the sample Residential Unit may vary as to its make, colour, shade, shape and appearance from the ones provided in the actual Residential Unit(s) agreed to be constructed.

13.(b) **Interiors:**

The Applicant(s)/Allottee(s) agree/s and understand/s that the interiors, furniture, kitchenette and fixtures in the sample Residential Unit are provided only to give a vision of a furnished Residential Unit as per the advice of the interior designer. The layout of the show Residential Unit may have been changed at some places as per the advice of the interior designer.

13.(c) **Dimensions:**

The Applicant(s)/Allottee(s) also agree/s and understand/s that the dimensions and the area of the said Residential Unit, which is agreed to be constructed, shall vary from this show Residential Unit based on the floor, block and location of the Residential Unit(s).

14. BREACH

Should the Allottee(s) fail to perform or observe any of the stipulations contained herein, LEMON TREE shall have the right to cancel the allotment. In the event of such cancellation the Application money, allotment money, installments, maintenance charges, deposits, electrical meter deposit, documentation/legal charges and any other amount received by LEMON TREE, shall be returned to the Allottee(s) after deduction of due interest, if any, on delayed payments as stated in clause 6(b) above.

15. JURISDICTION AND ARBITRATION

- 15.(a) All disputes or differences relating or arising out of or in connection with the Provisional Allotment read with the terms and conditions contained herein, shall be mutually discussed and settled between the parties.

- 15.(b) However, disputes which cannot be settled amicably, shall be finally decided and resolved by arbitration in accordance to the provisions of the Arbitration and Conciliation Act 1996 and any subsequent amendments thereto. The matter requiring arbitration will be referred to a sole arbitrator to be appointed by LEMON TREE at Mumbai only. The proceeding of the arbitration shall be conducted in English and shall be construed as domestic arbitration under the applicable laws.

- 15.(c) All disputes/issues arising out of this transaction will be subject to the exclusive jurisdiction of Courts at Haryana.

Annexure 'A'

Payment schedule

Date of possession

Cost of construction as defined in clause 7B

NOTE:

- Maintenance charges, Deposits, legal fees, stamp duty, registration fees, others, VAT & Service Tax etc., if any whenever called for shall be paid/payable by the Applicant(s)/ Allottee(s).
- Service Tax and VAT are payable on the consideration at the rate applicable from time to time.
- Infrastructure/Electricity/ Water charges shall be payable as may be demanded

Annexure 'C'

PROCEDURE FOR CALCULATION –AN EXAMPLE

Sale Price: Rs. ABC p.s.ft.

Construction Cost Rs. XYZ p.s.ft. out of the Sale Price of the Residential Unit

Date of application:

Date of Possession:

Opening and Weighted Average Closing RBI indices

Sr. No.	Items	Weightages in construction cost	RBI opening indices (Date of Application)	Weighted RBI indices (Average of all quarters till date of possession)
1	Steel	15%	100	140
2	Cement	20%	100	95
3	Other Building Construction Material	30%	100	122
4	Fuel & Power	5%	100	120
5	Labour	30%	100	121

Calculation of Escalation Charges:

Formula: Weightage of the Item X {(Weightage Average of Index -Opening Index)/ Opening Index}

Sr. No.	Items	CALCULATIONS of ESCALATION from the date of application till the date of possession	% Cost ESCALATION in construction cost
1	Escalation in Steel	$15\% \times (140-100)/100$	6%
2	Cement	$20\% \times (95-100)/100$	(-) 1%
3	Other Building Const. Material	$30\% \times (122-100)/100$	6.6%
4	Fuel & Power	$5\% \times (120-100)/100$	1%
5	Labour	$30\% \times (121-100)/100$	6.3%
-	-	% Escalation (On construction cost)	+ 18.90%
-	-	% Escalation beyond 5% (Recoverable /payable)	+ 13.90%
-	-	Escalation cost recoverable from purchaser	=XYZ x 13.90% = Rs. PQR p.s.ft.

