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CONSTRUCTION AGREEMENT.

THIS CONSTRUCTION AGREEMENT ("AGREEMENT") ENTERED INTO AT [ ] ON [ ]

BY AND BETWEEN

[If the promoter is a company*] M/s.[ ]* (CIN no.), a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at [ ] and its corporate office at [ ](PAN -), represented by its authorized signatory [ ] (Aadhar no.) authorized *VIDE* board resolution dated [ ] hereinafter referred to as the "Promoter" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees);

[OR]

[If the promoter is a Partnership firm], [ ]a partnership firm registered under the Indian Partnership Act,1932, having its principal place of business at [ ], (PAN), represented by its authorized Partner [ ],(Aadhar no.) authorized *VIDE [ ]*, hereinafter referred to as the "Promoter" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners).

[OR]

[If the promoter is an Individual] Mr. / Ms.[ ] , (Aadhar no.) son /daughter of [ ], aged about [ ] , residing at [ ], (PAN), hereinaftercalled the "Promoter" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in- interest and permitted assignees).

AND

[If the Allottee is a company*] M/s. [ ]*, (CIN no.) a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at [ ], (PAN), represented by its authorized signatory, [ ], (Aadhar no.) duly authorized *VIDE* board resolution dated [ ], hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees).

[OR]

[If the Allottee is a Partnership] [ ], a partnership firm registered under the Indian Partnership Act, 1932,having its principal place of business at [ ], (PAN),represented by its authorized partner, [ ], (Aadhar no.)authorized *VIDE [ ]*, hereinafter referred to as the "Allottee"(which expression shall unless repugnant to the context or meaning

thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners).

[OR]

[If the Allottee is an Individual/Mr. / Ms.[ ], (Aadhar no.) son / daughter of [ ], aged about [ ], residing at [ ], (PAN), hereinafter called the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees).

[OR]

[If the Allottee is a HINDU UNDIVIDED FAMILY\Mr. [ ], (Aadhar no.) son of [ ] aged about [ ] for self and as the Karta of the Hindu Joint Mitakshara Family known as [ ] HINDU UNDIVIDED FAMILY, having its place of business / residence at [ ], (PAN), hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HINDU UNDIVIDED FAMILY, their heirs, executors, administrators, successors-in-interest and permitted assignees).

[Please insert details of other Allottee(s), in case of more than one Allottee]

The Promoter and the Allottee shall hereinafter be either collectively referred to as "Parties" and/ or individually as "Party".

WHEREAS

A. The Promoter is the absolute and lawful owner of lands *admeasuring [ ] square* meters comprised in S.Nos.[ ] situated at [ ] Village, [ ] Taluk, [ ] District, morefully described in Schedule A hereunder ("Said Land") *VIDE* sale deed(s) dated registered as documents no.[ ] at the office of the Sub-Registrar;

[OR]

[ ]("Owner") is/are the absolute and lawful owner of lands *admeasuring [ ] square* meters comprised in S.Nos.[ ] situated at [ ] Village, [ ] Taluk, [ ] District ("Said Land") *VIDE* sale deed(s) dated registered as documents no. at the office of the Sub-Registrar. The Owner and the Promoter have entered into a [collaboration/development/joint development] agreement dated [ ];

B. The Promoter has formulated a scheme for developing the Said Land. The Said Land is earmarked for the purpose of building a [commercial/residential/any other purpose] project comprising of [ ] Towers having [ ] Blocks with [ ] Floors having [ ] with amenities and facilities ("Project").

C. The Promoter has obtained requisite sanctions, authorizations, consents, no objections, permissions and approvals from the appropriate authorities for

construction and development of the Project vide Planning Permit No.[ ] dated [ ] issued by [ ]and Building Permit No.[ ] dated [ ] issued by [ ];

D. The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at [ ] on [ ] under registration No [ ].

E. The Allottee has already scrutinized / verified all sanctions, authorizations, consents, no objections, permissions and approvals issued by the appropriate authorities and is satisfied with the title and statutory compliance with regards to the Project;

F. The Allottee desirous of owning an apartment in the Project has entered into an Agreement for Sale with the Owner for purchase of [ ] square feet of undivided share of land in the Said Land, which is morefully described in Schedule B hereunder and secured the right to appoint Promoter to construct an apartment as per the scheme formulated by the Promoter;

G. The Allottee has now applied for construction of an apartment in the Project vide application no.[ ] dated [ ] to the Promoter and the Promoter has agreed to construct and allot apartment no.[ ] having carpet area of [ ] square feet , type [ ], on [ ] floor in [tower/block/building] along with [ ] reserved car parking No.[ ] and proportionate share in the common area as, morefully described in Schedule B hereunder ('Apartment') to the Allottee.

H. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which Project is to be constructed have been completed;

I. The Parties have decided to reduce the terms and conditions mutually agreed upon into writing through these presents.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

The Promoter and the Allottee mutually agree and covenant as follows:

1. ALLOTMENT:

The Promoter hereby agrees to construct, allot and deliver the Apartment, as per the specifications mentioned in the Annexure hereunder, to the Allottee at the cost of the Allottee.

2. CONSTRUCTION COSTS AND OTHER RELATED PAYMENTS:

a. The *Construction Cost* for the Apartment based on the carpet area is Rs. [ ] (Rupees [*] only). The *Construction Cost* includes the following

Block/Building/Tower no. Apartmentno.TypeFloor	Amount

Rupees_____only ("*Construction Cost*) (Give break up and description):

Provide break up of the amounts such as cost of apartment, proportionate cost of common areas, preferential location charges, taxes etc.

The Construction Cost above includes the booking amount paid by the Allottee to the Promoter towards the Apartment;

1. The Construction Cost above includes Taxes (consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter) up to the date of handing over the possession of the Apartment:
2. Provided that in case there is any change / modification in the *existing* taxes *and any other new Taxes*, the subsequent amount payable by the Allottee to the promoter shall be increased/reduced based on such change / modification.
3. The Promoter shall periodically intimate to the Allottee, the amount payable as stated in (1) above and the Allottee shall make payment within (--------) days from the date of such written intimation.
4. The Construction Cost is escalation-free, save and except increases, which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges, which may be levied or imposed by the competent authority from time to time.
5. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall quote the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee.
6. The Allottee(s) shall make the payment as per the payment plan set out in Schedule D ("Payment Plan"). The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust this payment in any manner.

❖ *In case maintenance of the project is done by the promoter after hand over, promoter shall be entitled to collect advance maintenance charges as mutually agreed with the Allottee/s*

7. a sum of Rs.[ ]/- (Rupees [ ] only) towards corpus fund, to be utilized for major expenditure in maintenance of the building and other infrastructural facilities and amenities in the Project shall be paid at the time of handing

over possession of the SCHEDULE "C" PROPERTY. The Promoter shall transfer this amount after deducting any expenses incurred, for the purpose of maintenance of the buildings; without interest to the agency to be appointed by them or the Association / Society to be formed by the Allottee.

3. MODE OF PAYMENT:

(a) The Allottee has paid a sum of Rs.[ ]/- (Rupees [ ]only), to the Promoter vide Cheque No. [ ] dated [ ] drawn on [ ]Bank, [ ] Branch Chennai, as booking amount at the time of allotment of the Apartment;

(b) The Allottee shall pay the balance consideration amount as per the schedule of payments detailed in the SCHEDULE– D hereunder;

(c) The Allottee hereby undertake/s and assure/s that based on the stage intimation letters issued / to be issued by the Promoter to the Allottee, the above payments shall be made by the Allottee within the due date and without any further demand, as time for payment of the above said sums being the essence of the contract and the Allottee is fully informed by the Promoter that any default in payment of the above said amount would affect the completion of the Project;

(d) All payments shall be made by Cheques or Demand Drafts or through RTGS. The date of credit of the amount into the account of the Promoter will be considered as the date of payment made by the Allottee and the delayed payment charges will become payable from the due date;

(e) The Allottee shall not delay, withhold or postpone the payments due as mentioned in SCHEDULE-D, on whatever reason and in that event, Allottee shall be responsible for any consequential sufferance or damages and they shall adhere to clause 5(a)(1) mentioned herein.

(f) The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the 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 Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time. The Promoter accepts no responsibility in this regard. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the

applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

4. PERIOD OF COMPLETION AND HANDING OVER OF POSSESSION:

(a) The Promoter shall endeavor to complete the construction of the Apartment within [ ] months with grace period of [ ] months from the date of this Agreement. The Promoter agrees and understands that timely delivery of possession of the Apartment is the essence of the Agreement. The Promoter, based on the approved plans and specifications, assures to hand over possession of the Apartment as committed, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("Force Majeure"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Apartment, provided that such Force Majeure conditions are not of a nature, which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment within (---) days from that date of determination of impossibility of performance. After refund of the money paid by the Allottee, Allottee agrees that he/ she shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement

(b) The Promoter, upon completion of construction of the Apartment shall intimate to the Allottee of the same at the last known address of the Allottee by letter and the Allottee shall take possession of the Apartment within (----)days of receipt of such intimation. The Promoter shall not be liable in any manner whatsoever, for failure of the Allottee to take over possession of the Apartment.

(c) Upon receiving a written intimation from the Promoter as per clause 4 (b), the Allottee shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Apartment to the Allottee. In case the Allottee fails to take possession within the time provided in clause 4(b), such Allottee shall continue to be liable to pay maintenance charges as applicable

(d) The Promoter shall hand over possession of the Apartment to the Allottee as committed subject to receipt of the entire consideration including the other payments as per Schedule D. It is made abundantly clear that the obligation of the Promoter to handover the Apartment to the Allottee does not arise until the Promoter receives the entire payment/s as mentioned in Schedule D

SCHEDULE "C"

(Description of Apartment)

"Apartment Bearing No.[ ], having carpet area of [ ] square feet, in the [ ]Floor of Block No.[ ] in Tower No.[ ], in the residential apartment complex known as

SCHEDULE "D"

(Schedule of Payment)

Schedule of payments to be paid by the Allottee to the Promoter for construction and delivery of the SCHEDULE "C" PROPERTY:

Sl. No.	Period of payment	Percentage
1		
2		

ANNEXURE

(Features of the Apartment)

STRUCTURE:

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR HANDS AND SIGNED THEIR NAMES ON THIS CONSTRUCTION AGREEMENT ON _____ DAY OF _____

Allottee

Promoter

For ARJITH ALLURE

MANAGING PARTNER

WITNESSES:

1.

2.

DRAFTED BY



our services doesn't just end there

Buying & Selling Services

Property Buying Assistance, Property Selling Support, Market Price Analysis, Owner Outreach and Negotiation.

Legal & Documentation Services

Certified EC, Patta, legal opinions, property verification, due diligence, litigation solutions, and legal heir certificates.

Property Development & Approvals

Building plan approvals, construction, layout and sub-division approvals, zone conversion, and occupancy certification.

NRI & Investment Services

Escrow Services, Rentals, Litigation Solutions, Property Valuation and Property Management

Compliance & Special Services

Demolition, Vaasthu checks, regularization of unauthorized buildings, and office space solutions.



empowering your real estate decisions with smart tools

Property Valuation & Cost Estimation

Guideline Value, Apartment Composite Value, Stamp Duty & Registration Fees Calculator, Building Value Calculator, Capital Gains Calculator, Area Unit Converter, Length Unit Converter

Ownership, Compliance & Legal Verification

Encumbrance Certificate (EC) Search, Find Your SRO, Temple Property Check, WAQF Property Check, View Patta/Chitta, View FMB, Patta Analyzer, EC Analyzer

Zoning & Land Use Analysis

Land Use Zone Finder, CRZ Zone Check, Aquifer Zone Check, CBA Check, EWS Check, Road Width Check, Proposed Road Widening Check, FSI Calculator

Property Documentation & Workflow Tools

Forms & Templates, Document Generator, Document Translation, Dictionary

Vastu & Property Management Tools

Home Vastu Shastra, Plot Vastu Shastra, Property Management

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